

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

I875G IRONSHORE INSURANCE LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	2,675,981	1,320,941	3,996,922	3,996,922
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	47,388	0	0	0	0	0	65,600	43,400	109,000	156,388
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	47,388	0	0	0	0	0	65,600	43,400	109,000	156,388
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	3,790	0	0	0	0	0	510,540	291,188	801,728	805,518
Total (6 to 8)	9	0	0	0	0	0	3,790	0	0	0	0	0	510,540	291,188	801,728	805,518
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	43,598	0	0	0	0	0	2,231,041	1,073,153	3,304,194	3,347,792
Premium liabilities at beginning of period	11	0	0	0	0	0	192	0	0	0	0	0	5,223,647	390,197	5,613,844	5,614,036
Premium liabilities at end of period	12	0	0	0	0	0	9,026	0	0	0	0	0	4,454,796	1,312,903	5,767,699	5,776,725
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	34,764	0	0	0	0	0	2,999,892	150,447	3,150,339	3,185,103
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	7,325,085	0	7,325,085	7,325,085
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	1,465,017	0	1,465,017	1,465,017
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	1,465,017	0	1,465,017	1,465,017
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	5,860,068	0	5,860,068	5,860,068
Claims liabilities at end of period	24	0	0	0	0	0	17,930	0	0	0	0	0	3,113,524	166,425	3,279,949	3,297,879
Claims liabilities at beginning of period	25	0	0	0	0	0	382	0	0	0	0	0	1,689,551	153,963	1,843,514	1,843,896
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	17,548	0	0	0	0	0	7,284,041	12,462	7,296,503	7,314,051
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	5,666	0	0	0	0	0	327,824	163,141	490,965	496,631
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	7,108	0	0	0	0	0	323,332	218,203	541,535	548,643
Reinsurance commissions	29	0	0	0	0	0	1,174	0	0	0	0	0	151,461	34,134	185,595	186,769
Net commissions incurred (28 - 29)	30	0	0	0	0	0	5,934	0	0	0	0	0	171,871	184,069	355,940	361,874
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	5,616	0	0	0	0	0	(4,783,844)	(209,225)	(4,993,069)	(4,987,453)
F. NET INVESTMENT INCOME	33	0	0	0	0	0	3,248	0	0	0	0	0	187,907	93,511	281,418	284,666
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	8,864	0	0	0	0	0	(4,595,937)	(115,714)	(4,711,651)	(4,702,787)