

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

1742G MS FIRST CAPITAL INSURANCE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201612

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	2,818,269	43,943,964	25,361,797	107,928,129	20,832,571	156,687	899,276	6,412,496	1,163,236	6,580,181	8,803,001	0	3,960,268	26,919,182	228,859,875
Reinsurance business accepted -																
In Singapore	2	1,593,574	100,410	2,895,658	76,526	619,685	133,000	20,443,860	511,283	1,714,183	706,374	604,264	0	1,355,346	4,891,450	30,754,163
From other ASEAN countries	3	0	71,704	0	0	0	0	0	0	0	0	0	0	0	0	71,704
From other countries	4	58,651	1,934,500	0	0	0	0	0	0	0	0	0	0	0	0	1,993,151
Total (2 to 4)	5	1,652,225	2,106,614	2,895,658	76,526	619,685	133,000	20,443,860	511,283	1,714,183	706,374	604,264	0	1,355,346	4,891,450	32,819,018
Reinsurance business ceded -																
In Singapore	6	1,479,111	14,496,254	16,302,354	10,653,148	1,534,213	22,033	44,958	2,505,490	306,742	1,878,459	2,624,192	0	1,930,733	9,245,616	53,777,687
To other ASEAN countries	7	267,450	2,123,307	1,609,279	460,070	193,549	3,563	11	491,522	45,820	302,356	484,276	0	337,599	1,661,573	6,318,802
To other countries	8	1,397,237	17,779,393	6,994,823	27,616,037	233,545	11,526	86	2,475,970	188,510	4,743,995	1,515,930	0	1,497,486	10,421,891	64,454,538
Total (6 to 8)	9	3,143,798	34,398,954	24,906,456	38,729,255	1,961,307	37,122	45,055	5,472,982	541,072	6,924,810	4,624,398	0	3,765,818	21,329,080	124,551,027
Net premiums written (1 + 5 - 9)	10	1,326,696	11,651,624	3,350,999	69,275,400	19,490,949	252,565	21,298,081	1,450,797	2,336,347	361,745	4,782,867	0	1,549,796	10,481,552	137,127,866
Premium liabilities at beginning of period	11	416,831	2,594,446	2,921,827	9,789,055	8,878,996	74,542	6,904,004	1,551,690	1,880,533	5,959,730	1,787,994	0	873,654	12,053,601	43,633,302
Premium liabilities at end of period	12	271,635	3,191,887	1,817,634	10,729,512	9,862,728	86,812	7,530,531	1,255,874	984,501	4,082,564	1,660,368	0	552,985	8,536,292	42,027,031
Premiums earned during the period (10 + 11 - 12)	13	1,471,892	11,054,183	4,455,192	68,334,943	18,507,217	240,295	20,671,554	1,746,613	3,232,379	2,238,911	4,910,493	0	1,870,465	13,998,861	138,734,137
B. CLAIMS																
Gross claims settled																
Direct business	14	714,330	37,199,118	22,510,604	65,284,094	19,706,384	25,607	778,160	1,918,345	-104,762	2,446,263	4,191,986	0	400,663	8,852,495	155,070,792
Reinsurance business accepted -																
In Singapore	15	1,059,689	338,685	3,336,835	52,068	1,738,860	0	22,040,474	405,036	21,463,939	432,564	179	0	1,869,976	24,171,694	52,738,305
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	125	1,423,717	0	0	19,192	0	0	0	0	8,845	0	0	0	8,845	1,451,879
Total (15 to 17)	18	1,059,814	1,762,402	3,336,835	52,068	1,758,052	0	22,040,474	405,036	21,463,939	441,409	179	0	1,869,976	24,180,539	54,190,184
Recoveries from reinsurance business ceded -																
In Singapore	19	338,342	20,522,996	9,233,709	5,633,381	2,099,710	1,545	39,527	593,665	18,414,384	1,912,192	689,000	0	172,915	21,782,156	59,651,366
To other ASEAN countries	20	326,837	1,157,315	4,042,314	193,213	69,437	311	729	179,236	-7,999	182,135	168,031	0	179,868	701,271	6,491,427
To other countries	21	410,972	8,824,219	7,251,601	17,686,474	150,507	2,537	5,937	932,346	987,794	511,972	876,543	0	149,711	3,458,366	37,790,613
Total (19 to 21)	22	1,076,151	30,504,530	20,527,624	23,513,068	2,319,654	4,393	46,193	1,705,247	19,394,179	2,606,299	1,733,574	0	502,494	25,941,793	103,933,406
Net claims settled (14 + 18 - 22)	23	697,993	8,456,990	5,319,815	41,823,094	19,144,782	21,214	22,772,441	618,134	1,964,998	281,373	2,458,591	0	1,768,145	7,091,241	105,327,570
Claims liabilities at end of period	24	3,366,175	21,003,882	19,457,050	112,048,128	35,947,722	235,091	7,548,016	7,984,417	5,847,014	3,254,341	8,841,630	0	12,433,965	38,361,367	237,967,431
Claims liabilities at beginning of period	25	3,950,569	25,778,559	24,340,881	106,165,225	37,543,949	103,616	5,836,168	7,565,077	2,704,617	3,358,097	10,833,160	0	13,462,528	37,923,479	241,642,446
Net claims incurred (23 + 24 - 25)	26	113,599	3,682,313	435,984	47,705,997	17,548,555	152,689	24,484,289	1,037,474	5,107,395	177,617	467,061	0	739,582	7,529,129	101,652,555
C. MANAGEMENT EXPENSES																
Management Expenses	27	227,100	2,339,363	1,435,475	5,486,621	1,089,772	14,716	1,084,228	351,727	146,172	370,156	477,888	0	270,033	1,615,976	13,293,251
D. DISTRIBUTION EXPENSES																
Commissions	28	816,626	8,628,306	3,087,330	11,386,737	1,811,771	36,472	1,141,530	576,149	494,227	423,269	1,446,365	0	1,277,413	4,217,423	31,126,195
Reinsurance commissions	29	1,332,381	12,958,325	8,210,534	8,705,006	247,182	9,130	9,169	1,265,312	831,546	3,211,838	1,270,525	0	3,267,070	9,846,291	41,318,018
Net commissions incurred (28 - 29)	30	-515,755	-4,330,019	-5,123,204	2,681,731	1,564,589	27,342	1,132,361	-689,163	-337,319	-2,788,569	175,840	0	-1,989,657	-5,628,868	-10,191,823