

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. L1

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 | 719,792 | 32,822 | 1,125,148 | 0 | 0 | 634,117 | 0 | 20,146 | 0 | 0 | 163,441 | 0 | 0 | 183,587 | 2,695,466 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 2 | 0 | 0 | 308,875 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 308,875 |
| From other ASEAN countries | 3 | 0 | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 |
| From other countries | 4 | 0 | 0 | 529,412 | 0 | 0 | 0 | 0 | 0 | 0 | 420,957 | 12,521 | 0 | 0 | 433,478 | 962,890 |
| Total (2 to 4) | 5 | 0 | 0 | 843,287 | 0 | 0 | 0 | 0 | 0 | 0 | 420,957 | 12,521 | 0 | 0 | 433,478 | 1,276,765 |
| Reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 6 | 0 | 0 | 46,113 | 0 | 0 | 9,488 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,601 |
| To other ASEAN countries | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| To other countries | 8 | 369,695 | 32,008 | 1,884,230 | 0 | 0 | 50,905 | 0 | 20,146 | 0 | 412,554 | 0 | 0 | 0 | 432,700 | 2,769,538 |
| Total (6 to 8) | 9 | 369,695 | 32,008 | 1,930,343 | 0 | 0 | 60,393 | 0 | 20,146 | 0 | 412,554 | 0 | 0 | 0 | 432,700 | 2,825,139 |
| Net premiums written (1 + 5 - 9) | 10 | 350,097 | 814 | 38,092 | 0 | 0 | 573,724 | 0 | 0 | 0 | 8,403 | 175,962 | 0 | 0 | 184,365 | 1,147,092 |
| Premium liabilities at beginning of period | 11 | 13,281 | 3,601 | 222,639 | 0 | 0 | 0 | 0 | 522 | 0 | 132,067 | 36,929 | 0 | 0 | 169,518 | 409,039 |
| Premium liabilities at end of period | 12 | 15,319 | 976 | 169,731 | 0 | 0 | 0 | 0 | 626 | 0 | 187,128 | 40,304 | 0 | 0 | 228,058 | 414,084 |
| Premiums earned during the period (10 + 11 - 12) | 13 | 348,059 | 3,439 | 91,000 | 0 | 0 | 573,724 | 0 | (104) | 0 | (46,658) | 172,587 | 0 | 0 | 125,825 | 1,142,047 |
| B. CLAIMS | | | | | | | | | | | | | | | | |
| Gross claims settled | | | | | | | | | | | | | | | | |
| Direct business | 14 | 3,339 | 0 | 379,612 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 382,951 |
| 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 | 1,267 | 0 | 0 | 0 | 1,267 | 1,267 |
| Total (15 to 17) | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,267 | 0 | 0 | 0 | 1,267 | 1,267 |
| Recoveries from reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 19 | 0 | 0 | 167,013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 167,013 |
| To other ASEAN countries | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| To other countries | 21 | 3,005 | 0 | 205,606 | 0 | 0 | 0 | 0 | 0 | 0 | 1,241 | 0 | 0 | 0 | 1,241 | 209,852 |
| Total (19 to 21) | 22 | 3,005 | 0 | 372,619 | 0 | 0 | 0 | 0 | 0 | 0 | 1,241 | 0 | 0 | 0 | 1,241 | 376,865 |
| Net claims settled (14 + 18 - 22) | 23 | 334 | 0 | 6,993 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 0 | 0 | 0 | 26 | 7,353 |
| Claims liabilities at end of period | 24 | 276,760 | 7,945 | 45,894 | 0 | 0 | 290,902 | 0 | 218 | 0 | 2,692 | 144,546 | 0 | 0 | 147,456 | 768,957 |
| Claims liabilities at beginning of period | 25 | 145,254 | 5,885 | 43,261 | 0 | 0 | 283,485 | 0 | 91 | 0 | 1,336 | 95,878 | 0 | 0 | 97,305 | 575,190 |
| Net claims incurred (23 + 24 - 25) | 26 | 131,840 | 2,060 | 9,626 | 0 | 0 | 7,417 | 0 | 127 | 0 | 1,382 | 48,668 | 0 | 0 | 50,177 | 201,120 |
| C. MANAGEMENT EXPENSES | | | | | | | | | | | | | | | | |
| Management Expenses | 27 | 253,425 | 11,556 | 693,048 | 0 | 0 | 223,261 | 0 | 7,093 | 0 | 148,211 | 61,953 | 0 | 0 | 217,257 | 1,398,547 |
| D. DISTRIBUTION EXPENSES | | | | | | | | | | | | | | | | |
| Commissions | 28 | 2,387 | 0 | 317,247 | 0 | 0 | 126,258 | 0 | 3,018 | 0 | 52,909 | 32,049 | 0 | 0 | 87,976 | 533,868 |
| Reinsurance commissions | 29 | 25,638 | 1,687 | 509,043 | 0 | 0 | 3,343 | 0 | 1,076 | 0 | 122,809 | 0 | 0 | 0 | 123,885 | 663,596 |
| Net commissions incurred (28 - 29) | 30 | (23,251) | (1,687) | (191,796) | 0 | 0 | 122,915 | 0 | 1,942 | 0 | (69,900) | 32,049 | 0 | 0 | (35,909) | (129,728) |
| 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 | (13,955) | (8,490) | (419,878) | 0 | 0 | 220,131 | 0 | (9,266) | 0 | (126,351) | 29,917 | 0 | 0 | (105,700) | (327,892) |
| F. NET INVESTMENT INCOME | 33 | 40,082 | 1,828 | 109,612 | 0 | 0 | 35,311 | 0 | 1,122 | 0 | 23,441 | 9,798 | 0 | 0 | 34,361 | 221,194 |
| G. OPERATING RESULT (32 + 33) | 34 | 26,127 | (6,662) | (310,266) | 0 | 0 | 255,442 | 0 | (8,144) | 0 | (102,910) | 39,715 | 0 | 0 | (71,339) | (106,698) |