

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2017 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	715,638	526,520	14,928,258	236,342,217	12,191,282	39,425,999	809,559	2,592,877	8,965,248	690,546	2,682,424	0	4,586,103	19,517,198	324,456,671
Reinsurance business accepted -																
In Singapore	2	30,784	50,006	1,175,213	851,333	396,352	6,330	0	30,492	108,664	198,983	0	0	41,327	379,466	2,889,484
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	9,796	0	0	0	0	0	0	6,860	0	0	0	6,860	16,656
Total (2 to 4)	5	30,784	50,006	1,185,009	851,333	396,352	6,330	0	30,492	108,664	205,843	0	0	41,327	386,326	2,906,140
Reinsurance business ceded -																
In Singapore	6	223,536	262,941	4,581,352	2,343,045	670,445	250,306	0	46,295	594,912	460,666	1,342,100	0	1,342,879	3,786,852	12,118,477
To other ASEAN countries	7	7,693	1,588	35,626	70,891	7,295	46,954	0	1,782	0	19,050	0	0	0	20,832	190,879
To other countries	8	87,801	98,138	2,263,870	1,263,687	96,044	562,714	0	16,925	309,590	202,665	0	0	592,116	1,121,296	5,493,550
Total (6 to 8)	9	319,030	362,667	6,880,848	3,677,623	773,784	859,974	0	65,002	904,502	682,381	1,342,100	0	1,934,995	4,928,980	17,802,906
Net premiums written (1 + 5 - 9)	10	427,392	213,859	9,232,419	233,515,927	11,813,850	38,572,355	809,559	2,558,367	8,169,410	214,008	1,340,324	0	2,692,435	14,974,544	309,559,905
Premium liabilities at beginning of period	11	119,177	50,361	9,948,460	143,548,405	5,193,036	7,813,966	313,771	653,983	7,101,160	120,902	849,874	0	1,285,859	10,011,778	176,998,954
Premium liabilities at end of period	12	105,850	75,243	10,657,657	151,574,070	5,988,316	8,859,901	380,833	793,519	6,928,105	114,679	813,403	0	1,254,490	9,904,196	187,546,066
Premiums earned during the period (10 + 11 - 12)	13	440,719	188,977	8,523,222	225,490,262	11,018,570	37,526,420	742,497	2,418,831	8,342,465	220,231	1,376,795	0	2,723,804	15,082,126	299,012,793
B. CLAIMS																
Gross claims settled																
Direct business	14	122,201	137,822	2,610,461	148,447,398	6,535,182	14,673,825	56,827	503,605	2,975,475	50,531	719,725	0	2,134,952	6,384,288	178,968,004
Reinsurance business accepted -																
In Singapore	15	610	2,722	125,192	39,942	337,290	0	0	12,417	0	74,212	0	0	0	86,629	592,385
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	422	0	0	0	0	0	0	0	0	0	422
Total (15 to 17)	18	610	2,722	125,192	39,942	337,712	0	0	12,417	0	74,212	0	0	0	86,629	592,807
Recoveries from reinsurance business ceded -																
In Singapore	19	-5,840	58,787	1,013,342	1,665,997	202,427	0	0	10,169	81,711	63,531	429,056	0	1,288,819	1,873,286	4,807,999
To other ASEAN countries	20	1,402	10,802	0	228,602	0	0	0	0	0	14,081	0	0	0	14,081	254,887
To other countries	21	4,007	16,359	561,723	347,435	39,984	0	0	2,269	52,785	23,908	0	0	174,400	253,362	1,222,870
Total (19 to 21)	22	-431	85,948	1,575,065	2,242,034	242,411	0	0	12,438	134,496	101,520	429,056	0	1,463,219	2,140,729	6,285,756
Net claims settled (14 + 18 - 22)	23	123,242	54,596	1,160,588	146,245,306	6,630,483	14,673,825	56,827	503,584	2,840,979	23,223	290,669	0	671,733	4,330,188	173,275,055
Claims liabilities at end of period	24	496,456	133,873	2,541,954	393,511,523	14,627,178	10,977,752	101,889	5,672,960	702,953	435,518	3,630,251	0	2,132,304	12,573,986	434,964,611
Claims liabilities at beginning of period	25	483,307	220,790	2,980,253	407,542,748	13,675,809	8,969,248	427,199	5,479,929	1,103,477	339,823	3,851,280	0	4,148,505	14,923,014	449,222,368
Net claims incurred (23 + 24 - 25)	26	136,391	-32,321	722,289	132,214,081	7,581,852	16,682,329	-268,483	696,615	2,440,455	118,918	69,640	0	-1,344,468	1,981,160	159,017,298
C. MANAGEMENT EXPENSES																
Management Expenses	27	195,169	61,942	2,795,140	38,646,367	3,084,350	13,033,976	220,536	822,074	2,744,337	84,474	598,324	0	1,021,312	5,270,521	63,308,001
D. DISTRIBUTION EXPENSES																
Commissions	28	161,746	87,592	1,696,933	34,049,614	1,603,048	1,604,682	52,160	452,177	946,189	115,999	212,583	0	618,980	2,345,928	41,601,703
Reinsurance commissions	29	75,107	163,685	1,529,066	0	58,709	1,218	0	1,214	310,675	166,965	221,802	0	776,643	1,477,299	3,305,084
Net commissions incurred (28 - 29)	30	86,639	-76,093	167,867	34,049,614	1,544,339	1,603,464	52,160	450,963	635,514	-50,966	-9,219	0	-157,663	868,629	38,296,619