

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

I524C HSBC INSURANCE (SINGAPORE) PTE. LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	5,420,615	5,562,045	7,810,861	19,352,143	4,793,233	2,704,002	548,696	1,067,235	91,398	729,915	26,074	0	1,374,270	3,288,892	49,480,487
Reinsurance business accepted -																
In Singapore	2	24,444	216,729	635,241	0	58,306	0	76,970	38,702	0	47,915	400	0	1,782	88,799	1,100,489
From other ASEAN countries	3	0	0	47,429	0	0	66,751	0	0	0	0	0	0	35,258	35,258	149,438
From other countries	4	0	4,957	0	0	0	0	0	0	0	0	0	0	0	0	4,957
Total (2 to 4)	5	24,444	221,686	682,670	0	58,306	66,751	76,970	38,702	0	47,915	400	0	37,040	124,057	1,254,884
Reinsurance business ceded -																
In Singapore	6	2,309,053	1,833,865	3,163,786	0	261,374	1,556	0	45,172	28,453	400,103	450	0	238,182	712,360	8,281,994
To other ASEAN countries	7	0	41,143	0	0	0	0	26,617	0	0	0	0	0	0	0	67,760
To other countries	8	608,732	2,222,853	2,198,143	620,054	146,641	234,204	0	48,064	17,151	270,099	0	0	831,952	1,167,266	7,197,893
Total (6 to 8)	9	2,917,785	4,097,861	5,361,929	620,054	408,015	235,760	26,617	93,236	45,604	670,202	450	0	1,070,134	1,879,626	15,547,647
Net premiums written (1 + 5 - 9)	10	2,527,274	1,685,870	3,131,602	18,732,089	4,443,524	2,534,993	599,049	1,012,701	45,794	107,628	26,024	0	341,176	1,533,323	35,187,724
Premium liabilities at beginning of period	11	705,276	799,442	1,415,038	7,153,395	1,357,170	338,972	38,196	283,221	40,821	43,786	9,334	0	151,152	528,314	12,335,803
Premium liabilities at end of period	12	666,447	741,709	1,587,816	9,189,601	1,727,477	340,439	33,861	321,212	45,971	50,188	8,826	0	121,203	547,400	14,834,750
Premiums earned during the period (10 + 11 - 12)	13	2,566,103	1,743,603	2,958,824	16,695,883	4,073,217	2,533,526	603,384	974,710	40,644	101,226	26,532	0	371,125	1,514,237	32,688,777
B. CLAIMS																
Gross claims settled																
Direct business	14	380,282	1,455,355	2,685,700	14,611,710	1,412,022	256,056	84,077	1,784,451	519,238	47,994	0	0	237,316	2,588,999	23,474,201
Reinsurance business accepted -																
In Singapore	15	535	1,330	119,319	35,979	7,668	0	0	12,158	(2,219)	4,655	0	0	25,334	39,928	204,759
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	535	1,330	119,319	35,979	7,668	0	0	12,158	(2,219)	4,655	0	0	25,334	39,928	204,759
Recoveries from reinsurance business ceded -																
In Singapore	19	73,467	496,837	2,225,514	0	(651)	68,959	9,254	749,806	436,449	40,427	0	0	121,135	1,347,817	4,221,197
To other ASEAN countries	20	0	11,718	0	0	0	0	0	0	0	0	0	0	0	0	11,718
To other countries	21	29,974	269,993	259,224	950,932	0	47,231	0	632	23,256	3,752	0	0	64,649	92,289	1,649,643
Total (19 to 21)	22	103,441	778,548	2,484,738	950,932	(651)	116,190	9,254	750,438	459,705	44,179	0	0	185,784	1,440,106	5,882,558
Net claims settled (14 + 18 - 22)	23	277,376	678,137	320,281	13,696,757	1,420,341	139,866	74,823	1,046,171	57,314	8,470	0	0	76,866	1,188,821	17,796,402
Claims liabilities at end of period	24	1,368,899	3,424,099	1,481,163	17,375,384	4,013,089	604,284	47,642	2,435,115	29,286	83,561	12,196	0	85,942	2,646,100	30,960,660
Claims liabilities at beginning of period	25	1,415,239	2,866,039	2,132,799	18,826,989	3,830,420	185,529	9,547	3,501,930	52,851	220,763	15,965	0	43,825	3,835,334	33,101,896
Net claims incurred (23 + 24 - 25)	26	231,036	1,236,197	(331,355)	12,245,152	1,603,010	558,621	112,918	(20,644)	33,749	(128,732)	(3,769)	0	118,983	(413)	15,655,166
C. MANAGEMENT EXPENSES																
Management Expenses	27	923,976	443,216	2,067,765	2,757,463	819,560	820,948	22,355	272,784	95,875	26,989	952	0	34,241	430,841	8,286,124
D. DISTRIBUTION EXPENSES																
Commissions	28	736,483	898,161	1,822,650	3,412,096	526,982	492,137	107,277	175,798	13,388	135,919	3,902	0	296,998	626,005	8,621,791
Reinsurance commissions	29	456,902	1,133,488	3,007,658	27	38,400	14,505	4,922	11,349	18,697	221,689	87	0	310,723	562,545	5,218,447
Net commissions incurred (28 - 29)	30	279,581	(235,327)	(1,185,008)	3,412,069	488,582	477,632	102,355	164,449	(5,309)	(85,770)	3,815	0	(13,725)	63,460	3,403,344
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	1,131,510	299,517	2,407,422	(1,718,801)	1,162,065	676,325	365,756	558,121	(83,671)	288,739	25,534	0	231,626	1,020,349	5,344,143
F. NET INVESTMENT INCOME	33	16,040	10,700	19,876	118,889	28,202	16,089	3,802	6,427	291	683	165	0	2,166	9,732	223,330
G. OPERATING RESULT (32 + 33)	34	1,147,550	310,217	2,427,298	(1,599,912)	1,190,267	692,414	369,558	564,548	(83,380)	289,422	25,699	0	233,792	1,030,081	5,567,473