

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	543,001	311,986	1,745,200	0	2,556,156	0	0	4,191,335	0	775,954	2,673,486	0	16,605	7,657,380	12,813,723
Reinsurance business accepted -																
In Singapore	2	766,293	159,635	235,601	0	41,796	0	0	0	0	743,465	0	0	0	743,465	1,946,790
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	766,293	159,635	235,601	0	41,796	0	0	0	0	743,465	0	0	0	743,465	1,946,790
Reinsurance business ceded -																
In Singapore	6	(3,312)	(2,981)	146,920	0	0	0	0	50,612	0	55,271	0	0	0	105,883	246,510
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	918,476	598,666	2,013,496	0	615,143	0	0	1,161,932	0	1,200,054	1,118,622	0	15,754	3,496,362	7,642,143
Total (6 to 8)	9	915,164	595,685	2,160,416	0	615,143	0	0	1,212,544	0	1,255,325	1,118,622	0	15,754	3,602,245	7,888,653
Net premiums written (1 + 5 - 9)	10	394,130	(124,064)	(179,615)	0	1,982,809	0	0	2,978,791	0	264,094	1,554,864	0	851	4,798,600	6,871,860
Premium liabilities at beginning of period	11	119,012	594,796	361,976	0	944,774	0	0	810,048	0	107,687	998,922	0	2,732	1,919,389	3,939,947
Premium liabilities at end of period	12	499,341	414,551	453,042	0	1,066,702	0	0	1,562,961	0	743,867	1,112,839	0	3,402	3,423,069	5,856,705
Premiums earned during the period (10 + 11 - 12)	13	13,801	56,181	(270,681)	0	1,860,881	0	0	2,225,878	0	(372,086)	1,440,947	0	181	3,294,920	4,955,102
B. CLAIMS																
Gross claims settled																
Direct business	14	(6,644)	3,379	6,442	0	590,861	0	0	58,217	0	181,066	5,412	0	0	244,695	838,733
Reinsurance business accepted -																
In Singapore	15	4,556	0	0	0	0	0	0	0	0	0	0	0	0	0	4,556
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	4,556	0	0	0	0	0	0	0	0	0	0	0	0	0	4,556
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	335	0	3,500	0	0	0	0	0	0	90,480	3,647	0	0	94,127	97,962
Total (19 to 21)	22	335	0	3,500	0	0	0	0	0	0	90,480	3,647	0	0	94,127	97,962
Net claims settled (14 + 18 - 22)	23	(2,423)	3,379	2,942	0	590,861	0	0	58,217	0	90,586	1,765	0	0	150,568	745,327
Claims liabilities at end of period	24	396,034	399,197	198,089	0	2,115,948	0	0	3,933,893	0	124,260	2,606,968	0	366	6,665,487	9,774,755
Claims liabilities at beginning of period	25	(1,071,318)	1,956,248	912,642	0	765,165	0	0	2,940,133	0	877,847	3,430,853	0	1,276	7,250,109	9,812,846
Net claims incurred (23 + 24 - 25)	26	1,464,929	(1,553,672)	(711,611)	0	1,941,644	0	0	1,051,977	0	(663,001)	(822,120)	0	(910)	(434,054)	707,236
C. MANAGEMENT EXPENSES																
Management Expenses	27	411,055	148,066	621,875	0	815,629	0	0	1,315,875	0	477,024	839,345	0	5,213	2,637,457	4,634,082
D. DISTRIBUTION EXPENSES																
Commissions	28	80,319	134,600	79,732	0	278,701	0	0	418,599	0	39,546	402,845	0	2,392	863,382	1,436,734
Reinsurance commissions	29	66,871	0	158,853	0	0	0	0	114,713	0	43,829	290,793	0	3,505	452,840	678,564
Net commissions incurred (28 - 29)	30	13,448	134,600	(79,121)	0	278,701	0	0	303,886	0	(4,283)	112,052	0	(1,113)	410,542	758,170
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	(1,875,631)	1,327,187	(101,824)	0	(1,175,093)	0	0	(445,860)	0	(181,826)	1,311,670	0	(3,009)	680,975	(1,144,386)
F. NET INVESTMENT INCOME	33	44,633	16,078	67,526	0	88,565	0	0	142,883	0	51,797	91,140	0	566	286,386	503,188
G. OPERATING RESULT (32 + 33)	34	(1,830,998)	1,343,265	(34,298)	0	(1,086,528)	0	0	(302,977)	0	(130,029)	1,402,810	0	(2,443)	967,361	(641,198)