

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: 2006 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	4,418,690	5,836,759	7,784,108	19,956,913	2,657,879	2,521,901	584,519	748,030	105,664	1,210,243	24,808	0	1,398,011	3,486,756	47,247,525
Reinsurance business accepted -																
In Singapore	2	12,337	223,623	906,042	7,236	13,049	0	114,140	29,668	75	43,034	725	0	16,688	90,190	1,366,617
From other ASEAN countries	3	0	70	60,558	0	0	0	0	0	0	0	0	0	21,021	21,021	81,649
From other countries	4	0	39,248	35,591	0	0	0	0	0	0	0	0	0	0	0	74,839
Total (2 to 4)	5	12,337	262,941	1,002,191	7,236	13,049	0	114,140	29,668	75	43,034	725	0	37,709	111,211	1,523,105
Reinsurance business ceded -																
In Singapore	6	1,226,149	3,925,639	5,375,838	750,427	111,889	(1,941)	94	34,470	59,483	467,919	0	0	626,500	1,188,372	12,576,467
To other ASEAN countries	7	0	11,982	2,675	0	0	0	33,049	0	0	0	0	0	426	426	48,132
To other countries	8	602,364	354,392	527,583	0	0	250,445	0	0	3,774	56,336	0	0	485,026	545,136	2,279,920
Total (6 to 8)	9	1,828,513	4,292,013	5,906,096	750,427	111,889	248,504	33,143	34,470	63,257	524,255	0	0	1,111,952	1,733,934	14,904,519
Net premiums written (1 + 5 - 9)	10	2,602,514	1,807,687	2,880,203	19,213,722	2,559,039	2,273,397	665,516	743,228	42,482	729,022	25,533	0	323,768	1,864,033	33,866,111
Premium liabilities at beginning of period	11	691,231	840,099	1,520,135	9,238,582	1,093,892	255,580	45,626	206,960	63,947	273,645	10,861	0	102,337	657,750	14,342,895
Premium liabilities at end of period	12	708,330	724,096	1,496,094	8,511,046	1,150,580	272,418	41,905	237,783	44,484	136,145	8,493	0	135,570	562,475	13,466,944
Premiums earned during the period (10 + 11 - 12)	13	2,585,415	1,923,690	2,904,244	19,941,258	2,502,351	2,256,559	669,237	712,405	61,945	866,522	27,901	0	290,535	1,959,308	34,742,062
B. CLAIMS																
Gross claims settled																
Direct business	14	397,177	2,500,563	1,911,491	13,512,869	2,484,548	292,954	69,066	620,727	(93,263)	165,248	7,668	0	371,359	1,071,739	22,240,407
Reinsurance business accepted -																
In Singapore	15	388	10,548	199,873	157,033	105,470	0	0	55,268	(7,296)	92,864	0	0	1,987	142,823	616,135
From other ASEAN countries	16	0	645	0	0	0	0	0	0	0	0	0	0	0	0	645
From other countries	17	0	661	10,570	0	0	0	0	29,262	0	0	0	0	0	29,262	40,493
Total (15 to 17)	18	388	11,854	210,443	157,033	105,470	0	0	84,530	(7,296)	92,864	0	0	1,987	172,085	657,273
Recoveries from reinsurance business ceded -																
In Singapore	19	113,971	1,467,305	1,486,612	150,028	120,362	4,728	0	118,481	(69,272)	1,135	6,681	0	170,314	227,339	3,570,345
To other ASEAN countries	20	0	0	24,793	0	0	0	0	0	0	0	0	0	(3)	(3)	24,790
To other countries	21	7,872	139,616	142,921	0	0	2,701	0	199	(2,745)	1,694	0	0	123,202	122,350	415,460
Total (19 to 21)	22	121,843	1,606,921	1,654,326	150,028	120,362	7,429	0	118,680	(72,017)	2,829	6,681	0	293,513	349,686	4,010,595
Net claims settled (14 + 18 - 22)	23	275,722	905,496	467,608	13,519,874	2,469,656	285,525	69,066	586,577	(28,542)	255,283	987	0	79,833	894,138	18,887,085
Claims liabilities at end of period	24	1,282,255	2,453,366	2,051,744	20,656,371	4,808,931	463,295	29,260	4,833,096	141,392	296,973	112,513	0	54,007	5,437,981	37,183,203
Claims liabilities at beginning of period	25	1,368,631	2,994,850	1,571,662	18,470,474	8,367,620	428,397	33,304	5,245,211	331,427	470,434	182,736	0	217,453	6,447,261	39,682,199
Net claims incurred (23 + 24 - 25)	26	189,346	364,012	947,690	15,705,771	(1,089,033)	320,423	65,022	174,462	(218,577)	81,822	(69,236)	0	(83,613)	(115,142)	16,388,089
C. MANAGEMENT EXPENSES																
Management Expenses	27	911,336	353,497	1,398,392	2,813,010	794,900	908,537	195,350	154,986	19,301	252,877	5,586	0	254,994	687,744	8,062,766
D. DISTRIBUTION EXPENSES																
Commissions	28	688,532	972,849	2,039,026	3,653,154	291,286	471,278	109,100	126,248	15,228	201,925	3,534	0	256,439	603,374	8,828,599
Reinsurance commissions	29	401,216	1,008,208	1,966,516	37	3,342	11,474	2,965	539	28,149	182,557	0	0	458,207	669,452	4,063,210
Net commissions incurred (28 - 29)	30	287,316	(35,359)	72,510	3,653,117	287,944	459,804	106,135	125,709	(12,921)	19,368	3,534	0	(201,768)	(66,078)	4,765,389
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	1,197,417	1,241,540	485,652	(2,230,640)	2,508,540	567,795	302,730	257,248	274,142	512,455	88,017	0	320,922	1,452,784	5,525,818
F. NET INVESTMENT INCOME	33	438,164	304,345	484,916	3,234,854	430,844	382,753	112,047	125,131	7,152	122,739	4,299	0	54,510	313,831	5,701,754
G. OPERATING RESULT (32 + 33)	34	1,635,581	1,545,885	970,568	1,004,214	2,939,384	950,548	414,777	382,379	281,294	635,194	92,316	0	375,432	1,766,615	11,227,572