

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

1870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201712

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	4,086,049	3,728,091	32,686,957	186,863,174	36,151,887	58,442,925	36,155,888	12,853,873	2,647,109	2,688,856	20,374,456	7,627,174	19,214,918	65,406,386	423,521,357
Reinsurance business accepted -																
In Singapore	2	642,623	52,919	3,252,049	0	0	0	0	46,346	315,492	156,192	388,557	0	117,111	1,023,698	4,971,289
From other ASEAN countries	3	0	9,983	0	0	0	0	0	0	0	0	0	0	0	0	9,983
From other countries	4	0	101,150	234,636	0	0	0	0	0	0	0	0	0	0	0	335,786
Total (2 to 4)	5	642,623	164,052	3,486,685	0	0	0	0	46,346	315,492	156,192	388,557	0	117,111	1,023,698	5,317,058
Reinsurance business ceded -																
In Singapore	6	3,631,461	3,132,603	26,960,633	121,524,077	23,691,569	38,020,656	24,761,463	8,785,145	2,068,443	2,104,401	14,617,399	4,523,672	12,802,541	44,901,601	286,624,063
To other ASEAN countries	7	0	10,085	0	0	0	0	0	0	-825	0	0	75,797	3,927	78,899	88,984
To other countries	8	36,173	485,134	529,117	1,348,266	193,294	372,595	242,657	190,291	42,497	34,781	259,901	503,397	217,312	1,248,179	4,455,415
Total (6 to 8)	9	3,667,634	3,627,822	27,489,750	122,872,343	23,884,863	38,393,251	25,004,120	8,975,436	2,110,115	2,139,182	14,877,300	5,102,866	13,023,780	46,228,679	291,168,462
Net premiums written (1 + 5 - 9)	10	1,061,038	264,321	8,683,892	63,990,831	12,267,024	20,049,674	11,151,768	3,924,783	852,486	705,866	5,885,713	2,524,308	6,308,249	20,201,405	137,669,953
Premium liabilities at beginning of period	11	122,301	323,121	16,121,131	40,194,326	7,459,838	4,958,872	3,993,380	2,374,999	4,087,905	2,783,620	9,265,867	2,293,711	11,012,246	31,818,348	104,991,317
Premium liabilities at end of period	12	766,561	397,470	15,046,988	40,177,433	6,769,564	4,570,940	4,556,555	2,280,411	2,982,109	3,180,487	12,435,872	2,608,172	10,329,863	33,816,914	106,102,425
Premiums earned during the period (10 + 11 - 12)	13	416,778	189,972	9,758,035	64,007,724	12,957,298	20,437,606	10,588,593	4,019,371	1,958,282	308,999	2,715,708	2,209,847	6,990,632	18,202,839	136,558,845
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,106,366	753,421	-1,285,206	109,612,550	21,968,297	16,140,923	22,724,876	1,410,658	622,453	120,133	1,862,734	733,808	4,073,257	8,823,043	179,844,270
Reinsurance business accepted -																
In Singapore	15	8,745	0	174,308	0	0	0	0	0	18,646	1,285,314	0	0	0	1,303,960	1,487,013
From other ASEAN countries	16	0	0	1,451,224	0	0	0	0	0	0	2,091	0	0	0	2,091	1,453,315
From other countries	17	0	42,327	95,391	0	0	0	0	0	0	0	0	0	0	0	137,718
Total (15 to 17)	18	8,745	42,327	1,720,923	0	0	0	0	0	18,646	1,287,405	0	0	0	1,306,051	3,078,046
Recoveries from reinsurance business ceded -																
In Singapore	19	735,911	656,863	-2,232,627	64,529,081	12,688,622	10,365,866	15,181,489	639,823	411,367	1,401,438	747,465	302,532	1,269,005	4,771,630	106,696,835
To other ASEAN countries	20	0	0	943,296	0	0	0	0	0	0	2,091	0	0	0	2,091	945,387
To other countries	21	0	135,795	98,489	-44,083	0	0	0	0	0	0	908	0	50,880	51,788	241,989
Total (19 to 21)	22	735,911	792,658	-1,190,842	64,484,998	12,688,622	10,365,866	15,181,489	639,823	411,367	1,403,529	748,373	302,532	1,319,885	4,825,509	107,884,211
Net claims settled (14 + 18 - 22)	23	379,200	3,090	1,626,559	45,127,552	9,279,675	5,775,057	7,543,387	770,835	229,732	4,009	1,114,361	431,276	2,753,372	5,303,585	75,038,105
Claims liabilities at end of period	24	352,321	192,907	4,030,952	55,033,517	12,886,361	3,246,411	2,128,388	3,847,535	973,000	79,842	3,452,932	1,468,561	3,039,064	12,860,934	90,731,791
Claims liabilities at beginning of period	25	778,528	236,412	3,301,785	60,881,796	18,648,301	2,814,728	2,258,338	4,560,926	733,960	128,641	4,727,474	724,720	3,604,148	14,479,869	103,399,757
Net claims incurred (23 + 24 - 25)	26	-47,007	-40,415	2,355,726	39,279,273	3,517,735	6,206,740	7,413,437	57,444	468,772	-44,790	-160,181	1,175,117	2,188,288	3,684,650	62,370,139
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	962,516	791,793	7,361,401	38,413,661	7,354,422	13,653,472	8,446,761	2,624,307	602,686	578,772	4,223,845	1,551,605	3,974,764	13,555,979	90,540,005
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	546,660	675,719	2,867,228	26,179,591	4,768,526	12,682,236	7,845,903	2,598,907	362,598	256,626	2,495,435	910,104	1,985,488	8,609,158	64,175,021
Reinsurance commissions	29	1,099,887	1,153,415	8,763,549	56,940,383	10,912,180	17,655,822	11,498,591	3,460,325	685,736	876,081	5,650,882	2,334,164	5,790,265	18,797,453	126,821,280
Net commissions incurred (28 - 29)	30	-553,227	-477,696	-5,896,321	-30,760,792	-6,143,654	-4,973,586	-3,652,688	-861,418	-323,138	-619,455	-3,155,447	-1,424,060	-3,804,777	-10,188,295	-62,646,259