

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2010 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,469,962	22,819	5,443,669	421,680	2,552,123	40,916,230	12,640,235	8,423,201	0	5,397,579	8,437,133	9,189,742	502,819	31,950,474	96,417,192
Reinsurance business accepted -																
In Singapore	2	220,741	0	541,139	0	0	220,978	2,796	285,940	0	0	894,131	0	198,016	1,378,087	2,363,741
From other ASEAN countries	3	0	0	(610)	0	0	0	0	0	0	0	0	0	0	0	(610)
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	220,741	0	540,529	0	0	220,978	2,796	285,940	0	0	894,131	0	198,016	1,378,087	2,363,131
Reinsurance business ceded -																
In Singapore	6	(722)	0	33,072	79,653	0	3	0	0	0	2,788,549	0	0	0	2,788,549	2,900,555
To other ASEAN countries	7	3,311	0	0	0	0	0	0	(5,236)	0	0	0	0	0	(5,236)	(1,925)
To other countries	8	797,597	0	4,935,454	171,896	2,243,483	28,178,075	15,367,593	7,553,504	0	1,313,168	3,156,552	9,189,742	636,410	21,849,376	73,543,474
Total (6 to 8)	9	800,186	0	4,968,526	251,549	2,243,483	28,178,078	15,367,593	7,548,268	0	4,101,717	3,156,552	9,189,742	636,410	24,632,689	76,442,104
Net premiums written (1 + 5 - 9)	10	1,890,517	22,819	1,015,672	170,131	308,640	12,959,130	(2,724,562)	1,160,873	0	1,295,862	6,174,712	0	64,425	8,695,872	22,338,219
Premium liabilities at beginning of period	11	818,369	14,759	535,832	10,292	258,099	11,736,069	16,338,040	212,876	0	2,052,098	1,329,024	0	2,042	3,596,040	33,307,500
Premium liabilities at end of period	12	294,317	14,345	967,608	96,425	246,506	12,375,161	8,356,350	469,364	0	1,750,888	2,272,075	0	2,474	4,494,801	26,845,513
Premiums earned during the period (10 + 11 - 12)	13	2,414,569	23,233	583,896	83,998	320,233	12,320,038	5,257,128	904,385	0	1,597,072	5,231,661	0	63,993	7,797,111	28,800,206
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,506,823	250	2,443,075	59,423	735,039	5,828,867	2,914,981	10,284,428	0	3,043,147	55,092	2,547,671	275	15,930,613	29,419,071
Reinsurance business accepted -																
In Singapore	15	25,787	0	32,750	0	0	9,458	0	822	0	0	77,014	0	0	77,836	145,831
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	21,724	0	0	0	0	0	0	0	0	0	0	0	21,724
Total (15 to 17)	18	25,787	0	54,474	0	0	9,458	0	822	0	0	77,014	0	0	77,836	167,555
Recoveries from reinsurance business ceded -																
In Singapore	19	1,031	0	6,292	0	0	4,781	46	220,521	0	2,037,316	0	0	0	2,257,837	2,269,987
To other ASEAN countries	20	86,174	0	0	0	0	0	0	0	0	0	0	0	0	0	86,174
To other countries	21	266,566	0	2,238,950	45,254	665,523	3,370,759	2,072,673	9,518,376	0	493,564	44,183	2,547,671	0	12,603,794	21,263,519
Total (19 to 21)	22	353,771	0	2,245,242	45,254	665,523	3,375,540	2,072,719	9,738,897	0	2,530,880	44,183	2,547,671	0	14,861,631	23,619,680
Net claims settled (14 + 18 - 22)	23	1,178,839	250	252,307	14,169	69,516	2,462,785	842,262	546,353	0	512,267	87,923	0	275	1,146,818	5,966,946
Claims liabilities at end of period	24	1,465,856	0	1,371,991	21,686	432,793	1,393,811	491,081	2,031,592	0	683,902	4,581,484	0	22,099	7,319,077	12,496,295
Claims liabilities at beginning of period	25	1,736,602	0	780,658	265	193,083	1,672,882	451,975	2,716,082	0	671,561	3,776,450	0	12,990	7,177,083	12,012,548
Net claims incurred (23 + 24 - 25)	26	908,093	250	843,640	35,590	309,226	2,183,714	881,368	(138,137)	0	524,608	892,957	0	9,384	1,288,812	6,450,693
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	890,402	6,007	990,412	134,630	244,237	10,558,470	4,600,161	920,500	0	513,987	1,840,164	0	78,987	3,353,638	20,777,957
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	493,948	4,292	446,120	34,351	129,727	10,465,909	6,441,513	753,797	0	109,824	1,550,447	1,360,247	39,180	3,813,495	21,829,355
Reinsurance commissions	29	5,976	0	548,475	33,828	373,206	15,257,743	8,401,954	728,642	0	95,621	46,552	1,360,247	99,543	2,330,605	26,951,787
Net commissions incurred (28 - 29)	30	487,972	4,292	(102,355)	523	(243,479)	(4,791,834)	(1,960,441)	25,155	0	14,203	1,503,895	0	(60,363)	1,482,890	(5,122,432)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	128,102	12,684	(1,147,801)	(86,745)	10,249	4,369,688	1,736,040	96,867	0	544,274	994,645	0	35,985	1,671,771	6,693,988
<b>F. NET INVESTMENT INCOME</b>	33	132,382	1,598	71,122	11,913	21,612	829,644	361,493	81,289	0	90,742	432,381	0	4,511	608,923	2,038,687
<b>G. OPERATING RESULT (32 + 33)</b>	34	260,484	14,282	(1,076,679)	(74,832)	31,861	5,199,332	2,097,533	178,156	0	635,016	1,427,026	0	40,496	2,280,694	8,732,675