

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	10,252,213	300,491	30,773,273	22,429,238	17,524,802	25,244,109	13,097,409	6,375,552	1,204,830	8,310,747	74,617	0	5,105,672	21,071,418	140,692,953
Reinsurance business accepted -																
In Singapore	2	9,455	1,313	101,459	(59)	(176)	261	0	12,000	0	(1,458)	0	0	240	10,782	123,035
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	9,455	1,313	101,459	(59)	(176)	261	0	12,000	0	(1,458)	0	0	240	10,782	123,035
Reinsurance business ceded -																
In Singapore	6	870,557	13,592	8,335,780	552,735	373,275	5,952,189	(107,826)	916,452	29,236	3,391,864	29,333	0	725,312	5,092,197	21,082,499
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	6,933	53	222,276	(2)	38	357,541	466,168	84,905	3,471	(2,220)	0	0	26,396	112,552	1,165,559
Total (6 to 8)	9	877,490	13,645	8,558,056	552,733	373,313	6,309,730	358,342	1,001,357	32,707	3,389,644	29,333	0	751,708	5,204,749	22,248,058
Net premiums written (1 + 5 - 9)	10	9,384,178	288,159	22,316,676	21,876,446	17,151,313	18,934,640	12,739,067	5,386,195	1,172,123	4,919,645	45,284	0	4,354,204	15,877,451	118,567,930
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	1,810,380	111,697	7,897,882	8,860,142	6,405,434	5,920,194	4,403,305	1,656,180	367,838	2,120,826	15,756	0	1,309,981	5,470,581	40,879,615
Premiums earned during the period (10 + 11 - 12)	13	7,573,798	176,462	14,418,794	13,016,304	10,745,879	13,014,446	8,335,762	3,730,015	804,285	2,798,819	29,528	0	3,044,223	10,406,870	77,688,315
B. CLAIMS																
Gross claims settled																
Direct business	14	(2,336,847)	(838,641)	(2,591,206)	(24,621,375)	(22,224,692)	(1,712,977)	3,632,790	(14,498,364)	(2,353,373)	2,878,567	(658,767)	0	(581,935)	(15,213,872)	(65,906,820)
Reinsurance business accepted -																
In Singapore	15	1,205	(179,658)	5,393	38,144	188,981	0	0	100,063	394,356	77,557	0	0	3,750	575,726	629,791
From other ASEAN countries	16	0	0	0	1,000	0	0	0	0	0	0	0	0	0	0	1,000
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	1,205	(179,658)	5,393	39,144	188,981	0	0	100,063	394,356	77,557	0	0	3,750	575,726	630,791
Recoveries from reinsurance business ceded -																
In Singapore	19	64,976	15,693	1,262,102	1,798,937	1,157,212	549,332	75,988	1,395,712	(13,277)	7,908,592	81,838	0	179,092	9,551,957	14,476,197
To other ASEAN countries	20	0	0	0	84,675	101	0	0	14,109	0	0	0	0	0	14,109	98,885
To other countries	21	(24,021)	272,461	117,674	185,022	11,105	0	13,559	72,074	(8,968)	(4,568)	5,587	0	3,030	67,155	642,955
Total (19 to 21)	22	40,955	288,154	1,379,776	2,068,634	1,168,418	549,332	89,547	1,481,895	(22,245)	7,904,024	87,425	0	182,122	9,633,221	15,218,037
Net claims settled (14 + 18 - 22)	23	(2,376,597)	(1,306,453)	(3,965,589)	(26,650,865)	(23,204,129)	(2,262,309)	3,543,243	(15,880,196)	(1,936,772)	(4,947,900)	(746,192)	0	(760,307)	(24,271,367)	(80,494,066)
Claims liabilities at end of period	24	4,546,713	2,109,548	6,969,930	36,787,394	32,044,659	6,868,926	1,657,548	18,635,669	1,428,958	6,011,215	698,526	0	1,489,949	28,264,317	119,249,035
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	2,170,116	803,095	3,004,341	10,136,529	8,840,530	4,606,617	5,200,791	2,755,473	(507,814)	1,063,315	(47,666)	0	729,642	3,992,950	38,754,969
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,449,513	35,249	3,886,425	2,521,534	1,532,989	3,304,436	1,429,939	724,569	108,049	948,193	10,126	0	615,149	2,406,086	16,566,171
D. DISTRIBUTION EXPENSES																
Commissions	28	1,410,843	24,553	5,339,712	1,971,501	959,650	4,457,461	1,144,615	627,449	95,201	654,451	4,562	0	643,295	2,024,958	17,333,293
Reinsurance commissions	29	93,967	(15)	1,506,168	26,628	30,989	1,903,406	(3,417)	124,372	2,205	401,769	4,430	0	124,465	657,241	4,214,967
Net commissions incurred (28 - 29)	30	1,316,876	24,568	3,833,544	1,944,873	928,661	2,554,055	1,148,032	503,077	92,996	252,682	132	0	518,830	1,367,717	13,118,326
Other distribution expenses	31	257,245	6,256	689,723	447,496	272,059	586,438	253,771	128,589	19,175	168,276	1,797	0	109,171	427,008	2,939,996
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,380,048	(692,706)	3,004,761	(2,034,128)	(828,360)	1,962,900	303,229	(381,693)	1,091,879	366,353	65,139	0	1,071,431	2,213,109	6,308,853
F. NET INVESTMENT INCOME	33	490,582	11,930	1,315,345	853,403	518,834	1,118,374	483,957	245,227	36,568	320,912	3,427	0	208,195	814,329	5,606,754
G. OPERATING RESULT (32 + 33)	34	2,870,630	(680,776)	4,320,106	(1,180,725)	(309,526)	3,081,274	787,186	(136,466)	1,128,447	687,265	68,566	0	1,279,626	3,027,438	11,915,607