

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

I819G RED SWITCH PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	11,991,521	4,268,332	21,155,055	197,493,109	48,777,958	19,563,093	69,537,753	9,333,424	6,825,013	10,596,569	1,653,370	0	10,523,299	38,931,675	411,718,496
Reinsurance business accepted -																
In Singapore	2	752,712	1,408,036	3,422,180	32,011	1,974,439	1,099	0	253,291	150,716	1,208,820	968	0	26,406	1,640,201	9,230,678
From other ASEAN countries	3	0	0	0	0	3,000	0	0	0	0	0	0	0	0	0	3,000
From other countries	4	0	1,019	1,885,009	0	0	408	0	0	0	0	0	0	0	0	1,886,436
Total (2 to 4)	5	752,712	1,409,055	5,307,189	32,011	1,977,439	1,507	0	253,291	150,716	1,208,820	968	0	26,406	1,640,201	11,120,114
Reinsurance business ceded -																
In Singapore	6	2,106,823	221,504	2,049,727	0	1,138,579	11,072	102	449,202	595,041	825,473	133,222	0	2,589,352	4,592,290	10,120,097
To other ASEAN countries	7	38,113	16,802	0	0	0	0	0	0	0	31,200	0	0	0	31,200	86,115
To other countries	8	2,212,352	2,790,357	10,791,710	4,571,481	343,899	300,178	8,336,541	659,623	5,104,508	6,379,889	49,852	0	755,203	12,949,075	42,295,593
Total (6 to 8)	9	4,357,288	3,028,663	12,841,437	4,571,481	1,482,478	311,250	8,336,643	1,108,825	5,699,549	7,236,562	183,074	0	3,344,555	17,572,565	52,501,805
Net premiums written (1 + 5 - 9)	10	8,386,945	2,648,724	13,620,807	192,953,639	49,272,919	19,253,350	61,201,110	8,477,890	1,276,180	4,568,827	1,471,264	0	7,205,150	22,999,311	370,336,805
Premium liabilities at beginning of period	11	494,363	1,340,024	5,393,919	78,714,315	30,767,278	3,495,828	15,062,324	2,669,116	2,355,496	4,134,405	560,433	0	2,418,261	12,137,711	147,405,762
Premium liabilities at end of period	12	618,510	1,219,947	5,811,838	84,175,734	28,383,096	4,481,835	15,507,731	3,128,632	2,381,948	3,735,277	563,408	0	2,509,491	12,318,756	152,517,447
Premiums earned during the period (10 + 11 - 12)	13	8,262,798	2,768,801	13,202,888	187,492,220	51,657,101	18,267,343	60,755,703	8,018,374	1,249,728	4,967,955	1,468,289	0	7,113,920	22,818,266	365,225,120
B. CLAIMS																
Gross claims settled																
Direct business	14	4,209,947	3,159,332	5,892,368	107,783,095	32,558,956	7,341,536	45,587,480	2,395,122	564,072	5,115,058	88,770	0	2,406,224	10,569,246	217,101,960
Reinsurance business accepted -																
In Singapore	15	27,702	223,789	261,930	6,851	1,797,282	0	0	36,834	-11	234,366	0	0	1,681	272,870	2,590,424
From other ASEAN countries	16	0	0	17,028	0	0	0	0	0	0	0	0	0	0	0	17,028
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	27,702	223,789	278,958	6,851	1,797,282	0	0	36,834	-11	234,366	0	0	1,681	272,870	2,607,452
Recoveries from reinsurance business ceded -																
In Singapore	19	1,400,779	237,987	307,505	106	373,377	2,087	213	25,734	24	1,660,546	0	0	44,683	1,730,987	4,053,041
To other ASEAN countries	20	31,453	0	0	0	0	0	0	0	0	0	0	0	0	0	31,453
To other countries	21	654,099	1,804,974	1,414,795	541,076	130,490	0	5,764,403	173,232	79,471	1,748,149	0	0	536,776	2,537,628	12,847,465
Total (19 to 21)	22	2,086,331	2,042,961	1,722,300	541,182	503,867	2,087	5,764,616	198,966	79,495	3,408,695	0	0	581,459	4,268,615	16,931,959
Net claims settled (14 + 18 - 22)	23	2,151,318	1,340,160	4,449,026	107,248,764	33,852,371	7,339,449	39,822,864	2,232,990	484,566	1,940,729	88,770	0	1,826,446	6,573,501	202,777,453
Claims liabilities at end of period	24	2,852,976	2,491,337	9,068,069	222,078,188	62,385,592	4,033,309	11,956,403	11,641,432	977,990	6,845,233	1,270,322	0	2,345,186	23,080,163	337,946,037
Claims liabilities at beginning of period	25	2,896,260	2,980,744	10,516,816	243,409,953	59,504,309	3,835,742	11,037,001	11,769,082	1,030,591	6,523,753	510,757	0	3,474,342	23,308,525	357,489,350
Net claims incurred (23 + 24 - 25)	26	2,108,034	850,753	3,000,279	85,916,999	36,733,654	7,537,016	40,742,266	2,105,340	431,965	2,262,209	848,335	0	697,290	6,345,139	183,234,140
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,410,075	1,168,525	4,159,775	25,527,125	8,100,730	5,139,747	11,819,395	1,385,708	1,412,377	1,834,284	242,008	0	1,447,653	6,322,030	64,647,402
D. DISTRIBUTION EXPENSES																
Commissions	28	2,321,101	1,019,564	5,458,515	29,890,843	7,863,722	3,857,995	9,688,885	1,524,454	1,356,697	2,279,801	232,254	0	1,950,517	7,343,723	67,444,348
Reinsurance commissions	29	699,561	870,870	3,576,509	531,981	122,309	8,039	2,360,986	169,522	2,146,494	2,101,833	10,265	0	719,191	5,147,305	13,317,560
Net commissions incurred (28 - 29)	30	1,621,540	148,694	1,882,006	29,358,862	7,741,413	3,849,956	7,327,899	1,354,932	-789,797	177,968	221,989	0	1,231,326	2,196,418	54,126,788