

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	2,102,474	168,330	8,270,891	206,475,274	11,149,359	14,900,053	0	1,914,277	5,863,096	1,085,167	1,691,416	0	5,983,171	16,537,127	259,603,508
Reinsurance business accepted -																
In Singapore	2	25,957	154,040	669,431	3,633	178,768	25,894	0	18,939	56,482	223,223	3,000	0	454,789	756,433	1,814,156
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	25,957	154,040	669,431	3,633	178,768	25,894	0	18,939	56,482	223,223	3,000	0	454,789	756,433	1,814,156
Reinsurance business ceded -																
In Singapore	6	542,219	76,319	3,123,013	1,966,672	219,737	1,164,168	0	80,196	372,495	826,820	256,092	0	286,888	1,822,491	8,914,619
To other ASEAN countries	7	87,223	16,186	697,884	127,818	6,819	246,491	0	1,047	67,550	79,930	0	0	27,769	176,296	1,358,717
To other countries	8	288,188	52,674	1,945,488	383,455	20,455	955,199	0	3,143	221,074	272,542	0	0	90,867	587,626	4,233,085
Total (6 to 8)	9	917,630	145,179	5,766,385	2,477,945	247,011	2,365,858	0	84,386	661,119	1,179,292	256,092	0	405,524	2,586,413	14,506,421
Net premiums written (1 + 5 - 9)	10	1,210,801	177,191	3,173,937	204,000,962	11,081,116	12,560,089	0	1,848,830	5,258,459	129,098	1,438,324	0	6,032,436	14,707,147	246,911,243
Premium liabilities at beginning of period	11	184,486	52,760	2,086,233	134,290,862	5,645,708	10,916,123	0	773,529	3,844,526	81,324	424,995	0	2,309,455	7,433,829	160,610,001
Premium liabilities at end of period	12	356,376	63,666	2,295,836	102,685,102	5,131,815	12,313,802	0	740,629	5,133,108	76,234	731,706	0	2,289,338	8,971,015	131,817,612
Premiums earned during the period (10 + 11 - 12)	13	1,038,911	166,285	2,964,334	235,606,722	11,595,009	11,162,410	0	1,881,730	3,969,877	134,188	1,131,613	0	6,052,553	13,169,961	275,703,632
B. CLAIMS																
Gross claims settled																
Direct business	14	190,323	31,997	780,581	134,173,753	7,817,071	4,920,060	0	402,086	1,691,945	80,146	275,386	0	849,322	3,298,885	151,212,670
Reinsurance business accepted -																
In Singapore	15	960	7,166	58,248	(769)	187,157	0	0	28,326	(2,392)	30,865	0	0	15,481	72,280	325,042
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	960	7,166	58,248	(769)	187,157	0	0	28,326	(2,392)	30,865	0	0	15,481	72,280	325,042
Recoveries from reinsurance business ceded -																
In Singapore	19	58,285	9,439	275,650	3,232,991	213,147	413,676	0	31,726	137,430	72,601	21,483	0	195,380	458,620	4,661,808
To other ASEAN countries	20	4,379	2,160	72,772	69,990	0	73,762	0	384	27,640	854	0	0	30,781	59,659	282,722
To other countries	21	21,132	9,719	202,064	226,291	77,598	239,784	0	1,884	89,848	28,549	0	0	100,039	220,320	996,908
Total (19 to 21)	22	83,796	21,318	550,486	3,529,272	290,745	727,222	0	33,994	254,918	102,004	21,483	0	326,200	738,599	5,941,438
Net claims settled (14 + 18 - 22)	23	107,487	17,845	288,343	130,643,712	7,713,483	4,192,838	0	396,418	1,434,635	9,007	253,903	0	538,603	2,632,566	145,596,274
Claims liabilities at end of period	24	657,865	95,291	584,225	297,645,879	16,132,835	4,263,929	0	2,717,871	1,194,674	132,158	775,309	0	3,212,996	8,033,008	327,413,032
Claims liabilities at beginning of period	25	869,006	40,447	484,792	250,204,518	12,744,985	3,412,875	0	1,768,942	1,785,117	169,818	683,558	0	2,118,584	6,526,019	274,282,642
Net claims incurred (23 + 24 - 25)	26	(103,654)	72,689	387,776	178,085,073	11,101,333	5,043,892	0	1,345,347	844,192	(28,653)	345,654	0	1,633,015	4,139,555	198,726,664
C. MANAGEMENT EXPENSES																
Management Expenses	27	501,879	73,846	3,140,128	26,793,317	3,790,554	5,051,660	0	583,124	1,785,669	377,634	512,194	0	1,910,219	5,168,840	44,520,224
D. DISTRIBUTION EXPENSES																
Commissions	28	248,584	46,660	835,053	19,925,087	1,053,720	576,756	0	240,314	592,947	160,218	198,143	0	747,891	1,939,513	24,625,373
Reinsurance commissions	29	164,652	13,818	3,078,126	106,166	22,002	1,440,091	0	8,709	180,321	331,888	20,557	0	558,162	1,099,637	5,924,492
Net commissions incurred (28 - 29)	30	83,932	32,842	(2,243,073)	19,818,921	1,031,718	(863,335)	0	231,605	412,626	(171,670)	177,586	0	189,729	839,876	18,700,881
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	556,754	(13,092)	1,679,503	10,909,411	(4,328,596)	1,930,193	0	(278,346)	927,390	(43,123)	96,179	0	2,319,590	3,021,690	13,755,863
F. NET INVESTMENT INCOME	33	46,570	30,342	344,186	40,578,474	1,112,669	1,449,669	0	188,980	578,545	144,343	164,573	0	659,949	1,736,390	45,298,300
G. OPERATING RESULT (32 + 33)	34	603,324	17,250	2,023,689	51,487,885	(3,215,927)	3,379,862	0	(89,366)	1,505,935	101,220	260,752	0	2,979,539	4,758,080	59,054,163