

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	1,766,414	342,399	3,482,779	14,251,122	6,325,324	5,754,371	1,769,425	1,702,326	328,880	403,009	422,975	0	8,729,929	11,587,119	45,278,953
Reinsurance business accepted -																
In Singapore	2	0	17,087	23,891	0	6,964	1,300	0	31,391	0	4,666	0	0	180,247	216,304	265,546
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	0	17,087	23,891	0	6,964	1,300	0	31,391	0	4,666	0	0	180,247	216,304	265,546
Reinsurance business ceded -																
In Singapore	6	509,131	76,871	1,469,922	4,908,368	451,214	1,493,606	294,028	212,440	167,731	69,928	37,756	0	566,438	1,054,293	10,257,433
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	21,635	6,597	37,560	104,628	47,004	642,189	0	11,729	864	6,876	0	0	53,313	72,782	932,395
Total (6 to 8)	9	530,766	83,468	1,507,482	5,012,996	498,218	2,135,795	294,028	224,169	168,595	76,804	37,756	0	619,751	1,127,075	11,189,828
Net premiums written (1 + 5 - 9)	10	1,235,648	276,018	1,999,188	9,238,126	5,834,070	3,619,876	1,475,397	1,509,548	160,285	330,871	385,219	0	8,290,425	10,676,348	34,354,671
Premium liabilities at beginning of period	11	187,541	64,804	463,240	4,680,643	3,142,402	772,776	159,202	684,551	211,149	288,065	166,750	0	3,645,129	4,995,644	14,466,252
Premium liabilities at end of period	12	129,912	131,164	341,344	3,763,411	3,630,149	920,873	221,358	632,274	162,232	211,771	219,202	0	4,140,342	5,365,821	14,504,032
Premiums earned during the period (10 + 11 - 12)	13	1,293,277	209,658	2,121,084	10,155,358	5,346,323	3,471,779	1,413,241	1,561,825	209,202	407,165	332,767	0	7,795,212	10,306,171	34,316,891
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	369,053	177,886	524,011	7,180,075	4,051,771	1,753,164	731,309	393,395	16,301	20,967	0	0	1,645,109	2,075,772	16,863,041
Reinsurance business accepted -																
In Singapore	15	389	(15)	189	0	470	0	0	8,049	(288)	0	0	0	5,914	13,675	14,708
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	389	(15)	189	0	470	0	0	8,049	(288)	0	0	0	5,914	13,675	14,708
Recoveries from reinsurance business ceded -																
In Singapore	19	78,588	4,447	200,695	1,173,581	184,862	638,984	160,891	9,835	13,851	524	0	0	102,999	127,209	2,569,257
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	(5,442)	0	0	0	699	(4,743)	(4,743)
Total (19 to 21)	22	78,588	4,447	200,695	1,173,581	184,862	638,984	160,891	9,835	8,409	524	0	0	103,698	122,466	2,564,514
Net claims settled (14 + 18 - 22)	23	290,854	173,424	323,505	6,006,494	3,867,379	1,114,180	570,418	391,609	7,604	20,443	0	0	1,547,325	1,966,981	14,313,235
Claims liabilities at end of period	24	1,207,960	293,994	788,339	11,083,626	10,021,700	750,450	455,698	2,225,893	30,236	535,143	0	0	1,012,627	3,803,899	28,405,666
Claims liabilities at beginning of period	25	1,697,097	107,546	766,013	11,758,962	7,097,200	792,012	39,718	2,108,877	27,888	433,547	0	0	179,399	2,749,711	25,008,259
Net claims incurred (23 + 24 - 25)	26	(198,283)	359,872	345,831	5,331,158	6,791,879	1,072,618	986,398	508,625	9,952	122,039	0	0	2,380,553	3,021,169	17,710,642
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	233,271	51,838	377,122	1,742,406	1,100,262	682,966	277,981	284,461	30,455	62,206	72,573	0	1,564,212	2,013,907	6,479,753
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	373,928	35,356	911,383	2,163,036	800,018	1,679,731	325,804	332,092	50,827	74,898	102,463	0	3,304,962	3,865,242	10,154,498
Reinsurance commissions	29	85,982	5,891	340,155	1,204,201	45,611	639,632	153,380	14,726	73,754	11,415	9,135	0	148,752	257,782	2,732,634
Net commissions incurred (28 - 29)	30	287,946	29,465	571,228	958,835	754,407	1,040,099	172,424	317,366	(22,927)	63,483	93,328	0	3,156,210	3,607,460	7,421,864
Other distribution expenses	31	35,507	7,890	57,403	265,217	167,474	103,956	42,312	43,299	4,636	9,468	11,047	0	238,094	306,544	986,303
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	934,836	(239,407)	769,500	1,857,742	(3,467,699)	572,140	(65,874)	408,074	187,086	149,969	155,819	0	456,143	1,357,091	1,718,329
<b>F. NET INVESTMENT INCOME</b>	33	417,417	67,540	684,254	3,276,223	1,725,028	1,120,493	456,169	503,779	67,540	131,758	107,399	0	2,514,465	3,324,941	11,072,065
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,352,253	(171,867)	1,453,754	5,133,965	(1,742,671)	1,692,633	390,295	911,853	254,626	281,727	263,218	0	2,970,608	4,682,032	12,790,394