

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	762,271	242,586	9,583,977	238,201,670	5,152,483	27,159,106	88,263	1,604,174	7,020,549	811,474	2,228,856	0	6,317,024	17,982,077	299,172,433
Reinsurance business accepted -																
In Singapore	2	1,365	303	245,591	853	28,549	1,967	0	17,153	1,472	43,983	0	0	1,803	64,411	343,039
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	1,365	303	245,591	853	28,549	1,967	0	17,153	1,472	43,983	0	0	1,803	64,411	343,039
Reinsurance business ceded -																
In Singapore	6	239,349	106,930	2,428,874	3,248,236	93,421	146,863	0	56,362	136,407	402,106	1,239,930	0	1,532,558	3,367,363	9,631,036
To other ASEAN countries	7	47,219	25,318	666,339	362,874	7,742	65,185	0	2,516	33,189	93,531	0	0	274,321	403,557	1,578,234
To other countries	8	50,094	10,274	786,131	1,082,728	25,123	458,048	0	8,495	41,487	45,212	0	0	351,416	446,610	2,859,008
Total (6 to 8)	9	336,662	142,522	3,881,344	4,693,838	126,286	670,096	0	67,373	211,083	540,849	1,239,930	0	2,158,295	4,217,530	14,068,278
Net premiums written (1 + 5 - 9)	10	426,974	100,367	5,948,224	233,508,685	5,054,746	26,490,977	88,263	1,553,954	6,810,938	314,608	988,926	0	4,160,532	13,828,958	285,447,194
Premium liabilities at beginning of period	11	72,048	33,064	8,099,687	146,484,326	2,587,505	5,759,332	0	401,388	5,614,439	88,068	598,772	0	1,493,104	8,195,771	171,231,733
Premium liabilities at end of period	12	74,674	24,874	8,164,023	139,044,162	2,761,256	6,572,271	57,211	491,092	6,084,333	84,284	614,572	0	1,784,681	9,058,962	165,757,433
Premiums earned during the period (10 + 11 - 12)	13	424,348	108,557	5,883,888	240,948,849	4,880,995	25,678,038	31,052	1,464,250	6,341,044	318,392	973,126	0	3,868,955	12,965,767	290,921,494
B. CLAIMS																
Gross claims settled																
Direct business	14	(385,623)	1,216,440	1,657,126	144,060,475	3,398,928	9,133,075	0	759,818	1,835,789	147,443	1,779,964	0	2,681,010	7,204,024	166,284,445
Reinsurance business accepted -																
In Singapore	15	0	(1,258)	9,536	0	140,754	0	0	34,037	(988)	60,722	0	0	0	93,771	242,803
From other ASEAN countries	16	0	330	0	0	0	0	0	0	0	0	0	0	0	0	330
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	(928)	9,536	0	140,754	0	0	34,037	(988)	60,722	0	0	0	93,771	243,133
Recoveries from reinsurance business ceded -																
In Singapore	19	(416,653)	927,676	599,308	1,863,760	281,478	59,952	0	38,597	82,156	171,022	(128,075)	0	547,579	711,279	4,026,800
To other ASEAN countries	20	(4,915)	149,088	193,501	233,382	0	15,035	0	0	14,823	16,106	0	0	136,885	167,814	753,905
To other countries	21	(738)	69,327	191,803	357,209	0	18,793	0	0	18,520	7,186	0	0	171,107	196,813	833,207
Total (19 to 21)	22	(422,306)	1,146,091	984,612	2,454,351	281,478	93,780	0	38,597	115,499	194,314	(128,075)	0	855,571	1,075,906	5,613,912
Net claims settled (14 + 18 - 22)	23	36,683	69,421	682,050	141,606,124	3,258,204	9,039,295	0	755,258	1,719,302	13,851	1,908,039	0	1,825,439	6,221,889	160,913,666
Claims liabilities at end of period	24	245,422	192,963	1,510,455	465,155,233	11,621,496	7,954,972	12,984	4,275,864	405,658	145,738	4,086,375	0	3,432,091	12,345,726	499,039,251
Claims liabilities at beginning of period	25	195,745	292,317	1,282,300	452,716,571	11,706,032	7,092,720	0	5,149,224	518,303	143,639	4,819,149	0	1,678,516	12,308,831	485,594,516
Net claims incurred (23 + 24 - 25)	26	86,360	(29,933)	910,205	154,044,786	3,173,668	9,901,547	12,984	(118,102)	1,606,657	15,950	1,175,265	0	3,579,014	6,258,784	174,358,401
C. MANAGEMENT EXPENSES																
Management Expenses	27	190,586	57,055	1,882,005	34,868,179	2,269,543	7,487,055	448,585	640,167	2,330,137	178,838	548,559	0	1,623,932	5,321,633	52,524,641
D. DISTRIBUTION EXPENSES																
Commissions	28	141,430	32,291	671,185	23,281,290	448,581	560,770	0	221,074	379,381	91,663	201,583	0	806,080	1,699,781	26,835,328
Reinsurance commissions	29	89,616	75,106	920,817	0	838	0	0	1,936	51,175	138,853	216,373	0	568,814	977,151	2,063,528
Net commissions incurred (28 - 29)	30	51,814	(42,815)	(249,632)	23,281,290	447,743	560,770	0	219,138	328,206	(47,190)	(14,790)	0	237,266	722,630	24,771,800
Other distribution expenses	31	24,493	1,297	450,762	3,299,286	69,315	1,966,978	12,436	(3,834)	687,890	23,671	13,914	0	128,389	850,030	6,674,597
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	71,095	122,953	2,890,548	25,455,308	(1,079,274)	5,761,688	(442,953)	726,881	1,388,154	147,123	(749,822)	0	(1,699,646)	(187,310)	32,592,055
F. NET INVESTMENT INCOME	33	16,169	21,577	628,302	38,838,170	937,233	854,790	0	354,676	411,830	7,540	359,518	0	224,676	1,358,240	42,654,481
G. OPERATING RESULT (32 + 33)	34	87,264	144,530	3,518,850	64,293,478	(142,041)	6,616,478	(442,953)	1,081,557	1,799,984	154,663	(390,304)	0	(1,474,970)	1,170,930	75,246,536