

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	4,897,220	270,683	19,198,024	16,964,527	11,994,586	10,902,949	3,605,747	4,095,538	4,006,304	3,767,654	1,768,000	5,846,949	6,307,801	25,792,246	93,625,982
Reinsurance business accepted -																
In Singapore	2	29,812	0	1,216,046	0	89,413	(53,505)	0	41,082	87,455	119,647	0	0	8,122	256,306	1,538,072
From other ASEAN countries	3	0	0	477,656	0	0	0	0	10,021	0	0	0	0	516	10,537	488,193
From other countries	4	0	0	125,746	0	0	0	0	0	0	0	0	0	0	0	125,746
Total (2 to 4)	5	29,812	0	1,819,448	0	89,413	(53,505)	0	51,103	87,455	119,647	0	0	8,638	266,843	2,152,011
Reinsurance business ceded -																
In Singapore	6	1,731,382	148,063	8,436,603	1,600,943	2,978,694	1,062,472	90,202	943,325	1,294,574	2,338,154	1,654,387	5,568,894	3,155,742	14,955,076	31,003,435
To other ASEAN countries	7	217,371	12,171	2,317,713	323,737	878,936	173,617	0	42,905	194,207	114,146	0	0	422,589	773,847	4,697,392
To other countries	8	299,177	57,060	2,967,701	446,415	824,181	253,956	0	56,194	246,308	559,862	0	0	443,271	1,305,635	6,154,125
Total (6 to 8)	9	2,247,930	217,294	13,722,017	2,371,095	4,681,811	1,490,045	90,202	1,042,424	1,735,089	3,012,162	1,654,387	5,568,894	4,021,602	17,034,558	41,854,952
Net premiums written (1 + 5 - 9)	10	2,679,102	53,389	7,295,455	14,593,432	7,402,188	9,359,399	3,515,545	3,104,217	2,358,670	875,139	113,613	278,055	2,294,837	9,024,531	53,923,041
Premium liabilities at beginning of period	11	197,296	1,214	3,075,046	7,991,599	3,334,947	10,561,549	2,012,806	1,077,853	1,697,442	400,217	28,931	215,799	1,116,336	4,536,578	31,711,035
Premium liabilities at end of period	12	174,083	19,447	3,453,726	10,787,868	5,207,851	8,539,331	2,189,048	1,321,650	1,948,476	456,363	50,124	309,430	1,378,652	5,464,695	35,836,049
Premiums earned during the period (10 + 11 - 12)	13	2,702,315	35,156	6,916,775	11,797,163	5,529,284	11,381,617	3,339,303	2,860,420	2,107,636	818,993	92,420	184,424	2,032,521	8,096,414	49,798,027
B. CLAIMS																
Gross claims settled																
Direct business	14	926,101	0	2,964,619	11,046,833	3,939,489	5,654,312	985,179	662,478	655,496	945,322	0	441,781	601,489	3,306,566	28,823,099
Reinsurance business accepted -																
In Singapore	15	1,621	0	103,093	0	933	81,410	0	16,910	(450)	2,686	0	0	214	19,360	206,417
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	63,522	0	2,763	0	0	0	0	0	0	0	0	0	49,886	49,886	116,171
Total (15 to 17)	18	65,143	0	105,856	0	933	81,410	0	16,910	(450)	2,686	0	0	50,100	69,246	322,588
Recoveries from reinsurance business ceded -																
In Singapore	19	191,960	0	1,890,684	4,345,342	926,041	106,524	24,630	36,515	155,601	695,848	0	419,074	210,817	1,517,855	9,003,036
To other ASEAN countries	20	13,916	0	183,392	305,494	128,348	3,933	0	0	12,434	18,203	0	0	14,292	44,929	680,012
To other countries	21	28,801	0	477,835	901,628	260,681	11,104	0	0	34,025	91,998	0	0	53,028	179,051	1,859,100
Total (19 to 21)	22	234,677	0	2,551,911	5,552,464	1,315,070	121,561	24,630	36,515	202,060	806,049	0	419,074	278,137	1,741,835	11,542,148
Net claims settled (14 + 18 - 22)	23	756,567	0	518,564	5,494,369	2,625,352	5,614,161	960,549	642,873	452,986	141,959	0	22,707	373,452	1,633,977	17,603,539
Claims liabilities at end of period	24	1,133,930	27,808	2,078,111	13,565,912	9,219,298	1,606,406	655,528	2,921,483	102,973	491,379	11,678	1,327	3,893,918	7,422,758	35,709,751
Claims liabilities at beginning of period	25	1,005,689	27,778	2,019,377	10,805,108	7,079,252	2,109,676	386,428	1,930,637	173,027	563,347	11,696	0	3,272,647	5,951,354	29,384,662
Net claims incurred (23 + 24 - 25)	26	884,808	30	577,298	8,255,173	4,765,398	5,110,891	1,229,649	1,633,719	382,932	69,991	(18)	24,034	994,723	3,105,381	23,928,628
C. MANAGEMENT EXPENSES																
Management Expenses	27	523,483	31,652	2,245,853	1,846,808	1,280,041	1,258,483	426,389	508,701	480,655	385,189	205,104	670,103	678,616	2,928,368	10,541,077
D. DISTRIBUTION EXPENSES																
Commissions	28	860,867	25,248	4,078,097	2,182,490	1,231,513	2,630,524	995,131	654,054	698,885	519,344	150,206	643,823	964,731	3,631,043	15,634,913
Reinsurance commissions	29	663,847	22,671	5,961,836	403,532	785,419	474,727	35,325	155,441	523,750	683,024	263,257	1,201,091	1,330,736	4,157,299	12,504,656
Net commissions incurred (28 - 29)	30	197,020	2,577	(1,883,739)	1,778,958	446,094	2,155,797	959,806	498,613	175,135	(163,680)	(113,051)	(557,268)	(366,005)	(526,256)	3,130,257
Other distribution expenses	31	118,496	389	333,052	257,474	107,071	0	0	0	0	45,760	0	0	693,740	739,500	1,555,982
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	978,508	508	5,644,311	(341,250)	(1,069,320)	2,856,446	723,459	219,387	1,068,914	481,733	385	47,555	31,447	1,849,421	10,642,083
F. NET INVESTMENT INCOME	33	230,262	12,650	982,239	792,827	564,738	498,488	168,512	193,791	191,319	181,671	82,626	273,254	295,194	1,217,855	4,467,571
G. OPERATING RESULT (32 + 33)	34	1,208,770	13,158	6,626,550	451,577	(504,582)	3,354,934	891,971	413,178	1,260,233	663,404	83,011	320,809	326,641	3,067,276	15,109,654