

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	0	0	0	0	214,408	166,254	824,766	0	4,157,039	65,750	0	1,702,261	0	5,925,050	7,130,478
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	31,104	0	0	0	539,902	19,210	0	0	6,750	565,862	596,966
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	0	0	0	31,104	0	0	0	539,902	19,210	0	0	6,750	565,862	596,966
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	3,480	23	0	0	0	8,510	0	201,316	270	210,096	213,599
To other ASEAN countries	7	0	0	0	0	6,960	46	0	0	0	17,021	0	0	540	17,561	24,567
To other countries	8	0	0	0	0	59,160	356	(72)	0	2,718,260	144,675	0	1,035,641	4,590	3,903,166	3,962,610
Total (6 to 8)	9	0	0	0	0	69,600	425	(72)	0	2,718,260	170,206	0	1,236,957	5,400	4,130,823	4,200,776
Net premiums written (1 + 5 - 9)	10	0	0	0	0	175,912	165,829	824,838	0	1,978,681	(85,246)	0	465,304	1,350	2,360,089	3,526,668
Premium liabilities at beginning of period	11	0	0	0	0	221,000	205,000	338,000	0	5,111,000	145,000	0	206,000	0	5,462,000	6,226,000
Premium liabilities at end of period	12	0	0	0	0	459,000	57,000	671,000	0	4,523,000	50,000	0	138,000	1,000	4,712,000	5,899,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	(62,088)	313,829	491,838	0	2,566,681	9,754	0	533,304	350	3,110,089	3,853,668
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	6,497	50,865	0	4,252,512	0	0	425,184	0	4,677,696	4,735,058
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	63,713	0	0	12,404	0	76,117	76,117
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	1,267	0	2,909,545	0	0	265,115	0	3,174,660	3,175,927
Total (19 to 21)	22	0	0	0	0	0	0	1,267	0	2,973,258	0	0	277,519	0	3,250,777	3,252,044
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	6,497	49,598	0	1,279,254	0	0	147,665	0	1,426,919	1,483,014
Claims liabilities at end of period	24	0	0	0	0	26,000	38,000	269,000	0	4,681,000	95,000	0	279,000	0	5,055,000	5,388,000
Claims liabilities at beginning of period	25	0	0	0	0	8,000	44,000	58,000	0	987,000	5,000	0	593,000	0	1,585,000	1,695,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	18,000	497	260,598	0	4,973,254	90,000	0	(166,335)	0	4,896,919	5,176,014
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	119,925	81,209	402,874	0	2,294,316	41,501	0	831,505	3,297	3,170,619	3,774,627
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	21,423	62,231	301,326	0	228,362	16,204	0	10,361	0	254,927	639,907
Reinsurance commissions	29	0	0	0	0	(4,508)	34	(15)	0	1,201,404	58,420	0	394,790	716	1,655,330	1,650,841
Net commissions incurred (28 - 29)	30	0	0	0	0	25,931	62,197	301,341	0	(973,042)	(42,216)	0	(384,429)	(716)	(1,400,403)	(1,010,934)
Other distribution expenses	31	0	0	0	0	1,706	1,156	5,733	0	32,650	591	0	11,832	47	45,120	53,715
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	(227,650)	168,770	(478,708)	0	(3,760,497)	(80,122)	0	240,731	(2,278)	(3,602,166)	(4,139,754)
F. NET INVESTMENT INCOME	33	0	0	0	0	54,943	37,206	184,577	0	1,051,140	19,014	0	380,953	1,511	1,452,618	1,729,344
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	(172,707)	205,976	(294,131)	0	(2,709,357)	(61,108)	0	621,684	(767)	(2,149,548)	(2,410,410)