

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

I846G SHC CAPITAL LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	1,238,129	14,872	472,002	10,254,478	5,534,552	260,083	270,963	681,025	10,550,258	2,803,283	5,000	0	479,959	14,519,525	32,564,604
Reinsurance business accepted -																
In Singapore	2	26,508	0	102,564	0	312,530	1,263	0	4,974	97,742	424,746	0	0	2,797	530,259	973,124
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	13	0	0	0	0	0	0	0	0	0	0	0	13
Total (2 to 4)	5	26,508	0	102,577	0	312,530	1,263	0	4,974	97,742	424,746	0	0	2,797	530,259	973,137
Reinsurance business ceded -																
In Singapore	6	731,533	7,025	387,621	4,634,431	2,791,014	157,494	173,361	291,611	6,049,639	2,390,268	3,710	0	273,369	9,008,597	17,891,076
To other ASEAN countries	7	7,162	20	3,090	112,084	54,362	1,616	1,270	6,110	43,592	30,046	0	0	5,104	84,852	264,456
To other countries	8	3,217	13	1,550	196,878	95,234	790	508	10,710	22,112	23,169	0	0	3,164	59,155	357,345
Total (6 to 8)	9	741,912	7,058	392,261	4,943,393	2,940,610	159,900	175,139	308,431	6,115,343	2,443,483	3,710	0	281,637	9,152,604	18,512,877
Net premiums written (1 + 5 - 9)	10	522,725	7,814	182,318	5,311,085	2,906,472	101,446	95,824	377,568	4,532,657	784,546	1,290	0	201,119	5,897,180	15,024,864
Premium liabilities at beginning of period	11	105,935	47,862	77,645	3,809,000	1,667,000	23,014	18,503	344,544	2,806,764	169,702	0	0	102,584	3,423,594	9,172,553
Premium liabilities at end of period	12	136,000	4,000	67,000	2,664,000	1,675,000	47,000	61,000	182,000	3,177,000	341,000	0	0	79,000	3,779,000	8,433,000
Premiums earned during the period (10 + 11 - 12)	13	492,660	51,676	192,963	6,456,085	2,898,472	77,460	53,327	540,112	4,162,421	613,248	1,290	0	224,703	5,541,774	15,764,417
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	320,832	7,676	91,958	9,409,643	2,790,863	10,670	11,983	195,318	2,229,091	204,487	111,294	0	158,477	2,898,667	15,542,292
Reinsurance business accepted -																
In Singapore	15	40	0	93,657	0	128,489	0	0	5,248	(9,862)	16,755	0	0	96	12,237	234,423
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	337	0	0	0	337	337
From other countries	17	0	0	16,701	0	0	0	0	0	0	0	0	0	0	0	16,701
Total (15 to 17)	18	40	0	110,358	0	128,489	0	0	5,248	(9,862)	17,092	0	0	96	12,574	251,461
Recoveries from reinsurance business ceded -																
In Singapore	19	101,238	4,478	86,633	1,496,562	471,540	4,457	599	15,784	1,123,749	136,613	109,625	0	79,461	1,465,232	3,630,739
To other ASEAN countries	20	5,021	388	6,861	80,223	10,139	310	0	0	137,668	10,552	0	0	14,347	162,567	265,509
To other countries	21	3,326	282	9,031	0	0	233	0	0	110,332	13,774	0	0	11,365	135,471	148,343
Total (19 to 21)	22	109,585	5,148	102,525	1,576,785	481,679	5,000	599	15,784	1,371,749	160,939	109,625	0	105,173	1,763,270	4,044,591
Net claims settled (14 + 18 - 22)	23	211,287	2,528	99,791	7,832,858	2,437,673	5,670	11,384	184,782	847,480	60,640	1,669	0	53,400	1,147,971	11,749,162
Claims liabilities at end of period	24	361,000	129,000	119,000	11,117,000	5,859,000	13,700	8,800	1,216,000	213,100	287,800	3,800	0	136,000	1,856,700	19,464,200
Claims liabilities at beginning of period	25	405,000	148,000	259,000	13,840,000	6,388,000	2,413	11,960	1,343,897	440,685	419,665	6,008	0	80,372	2,290,627	23,345,000
Net claims incurred (23 + 24 - 25)	26	167,287	(16,472)	(40,209)	5,109,858	1,908,673	16,957	8,224	56,885	619,895	(71,225)	(539)	0	109,028	714,044	7,868,362
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	186,877	2,793	65,180	1,898,742	1,039,079	36,267	34,258	134,983	1,620,449	280,480	461	0	71,901	2,108,274	5,371,470
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	290,209	2,617	112,789	1,475,450	584,425	54,644	44,253	119,674	2,910,082	495,442	750	0	76,727	3,602,675	6,167,062
Reinsurance commissions	29	227,835	3,166	142,578	1,314,709	737,839	54,002	55,558	80,148	2,100,347	736,441	907	0	31,750	2,949,593	5,485,280
Net commissions incurred (28 - 29)	30	62,374	(549)	(29,789)	160,741	(153,414)	642	(11,305)	39,526	809,735	(240,999)	(157)	0	44,977	653,082	681,782
Other distribution expenses	31	22,768	657	11,482	10,106	36,388	3,684	8,132	12,796	142,316	55,912	0	0	8,139	219,163	312,380
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	53,354	65,247	186,299	(723,362)	67,746	19,910	14,018	295,922	970,026	589,080	1,525	0	(9,342)	1,847,211	1,530,423
<b>F. NET INVESTMENT INCOME</b>	33	(85,880)	(1,284)	(29,953)	(872,570)	(477,511)	(16,667)	(15,743)	(62,031)	(744,680)	(128,895)	(212)	0	(33,042)	(968,860)	(2,468,468)
<b>G. OPERATING RESULT (32 + 33)</b>	34	(32,526)	63,963	156,346	(1,595,932)	(409,765)	3,243	(1,725)	233,891	225,346	460,185	1,313	0	(42,384)	878,351	(938,045)