

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

I826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	5,483,775	(14,613)	5,651,376	26,574,417	10,761,793	2,635,721	4,343,507	3,029,390	8,765,678	3,636,738	1,483,227	0	5,515,372	22,430,405	77,866,381
Reinsurance business accepted -																
In Singapore	2	61,709	228	553,156	5,357	36,419	6,539	0	42,008	21,166	95,716	0	0	36,685	195,575	858,983
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	61,709	228	553,156	5,357	36,419	6,539	0	42,008	21,166	95,716	0	0	36,685	195,575	858,983
Reinsurance business ceded -																
In Singapore	6	1,695,902	0	2,839,415	937,198	528,253	118,324	1,427,447	286,460	5,866,178	2,318,357	1,088,586	0	917,250	10,476,831	18,023,370
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	435,702	81,495	33,106	247,555	0	9,014	0	369,232	0	0	160,274	538,520	1,336,378
Total (6 to 8)	9	1,695,902	0	3,275,117	1,018,693	561,359	365,879	1,427,447	295,474	5,866,178	2,687,589	1,088,586	0	1,077,524	11,015,351	19,359,748
Net premiums written (1 + 5 - 9)	10	3,849,582	(14,385)	2,929,415	25,561,081	10,236,853	2,276,381	2,916,060	2,775,924	2,920,666	1,044,865	394,641	0	4,474,533	11,610,629	59,365,616
Premium liabilities at beginning of period	11	1,269,695	6,839	1,330,525	11,803,607	4,918,369	630,222	814,070	935,191	1,639,662	359,243	180,436	0	3,239,018	6,353,550	27,126,877
Premium liabilities at end of period	12	1,184,377	5,339	1,454,497	11,187,046	6,702,351	662,211	1,279,307	877,078	2,157,067	397,924	195,427	0	4,983,074	8,610,570	31,085,698
Premiums earned during the period (10 + 11 - 12)	13	3,934,900	(12,885)	2,805,443	26,177,642	8,452,871	2,244,392	2,450,823	2,834,037	2,403,261	1,006,184	379,650	0	2,730,477	9,353,609	55,406,795
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,148,819	3,508	3,721,392	18,321,476	4,905,601	569,719	1,929,270	1,140,135	203,775	3,698,562	128,896	0	1,354,788	6,526,156	37,125,941
Reinsurance business accepted -																
In Singapore	15	5,414	0	31,536	(1,263)	103,960	500	0	0	0	0	0	0	6,680	6,680	146,827
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	5,414	0	31,536	(1,263)	103,960	500	0	0	0	0	0	0	6,680	6,680	146,827
Recoveries from reinsurance business ceded -																
In Singapore	19	236,360	(165)	2,809,345	208,627	35,402	2,861	520,151	90,978	139,667	3,353,132	82,136	0	67,560	3,733,473	7,546,054
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	447,551	9,792	0	(892)	0	6,634	0	58,523	0	0	11,938	77,095	533,546
Total (19 to 21)	22	236,360	(165)	3,256,896	218,419	35,402	1,969	520,151	97,612	139,667	3,411,655	82,136	0	79,498	3,810,568	8,079,600
Net claims settled (14 + 18 - 22)	23	917,873	3,673	496,032	18,101,794	4,974,159	568,250	1,409,119	1,042,523	64,108	286,907	46,760	0	1,281,970	2,722,268	29,193,168
Claims liabilities at end of period	24	1,249,129	446,168	1,139,604	28,657,245	9,030,542	128,329	403,951	4,174,682	559,004	1,375,531	164,839	0	509,870	6,783,926	47,838,894
Claims liabilities at beginning of period	25	1,569,036	207,547	1,222,048	26,358,292	9,190,476	250,228	362,648	4,643,866	611,624	896,851	229,228	0	619,038	7,000,607	46,160,882
Net claims incurred (23 + 24 - 25)	26	597,966	242,294	413,588	20,400,747	4,814,225	446,351	1,450,422	573,339	11,488	765,587	(17,629)	0	1,172,802	2,505,587	30,871,180
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	549,226	(2,052)	417,945	3,646,841	1,460,509	324,775	416,039	396,046	416,696	149,073	56,304	0	638,389	1,656,508	8,469,791
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,185,585	1,285	1,277,612	4,053,137	1,008,948	845,493	651,728	481,149	1,732,943	735,929	224,005	0	700,806	3,874,832	12,898,620
Reinsurance commissions	29	454,361	0	779,339	0	10,408	37,424	469,433	17,825	1,618,802	1,053,333	252,897	0	371,282	3,314,139	5,065,104
Net commissions incurred (28 - 29)	30	731,224	1,285	498,273	4,053,137	998,540	808,069	182,295	463,324	114,141	(317,404)	(28,892)	0	329,524	560,693	7,833,516
Other distribution expenses	31	202,295	0	174,295	121,600	0	160,730	24,078	0	0	0	0	0	202,730	202,730	885,728
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,854,189	(254,412)	1,301,342	(2,044,683)	1,179,597	504,467	377,989	1,401,328	1,860,936	408,928	369,867	0	387,032	4,428,091	7,346,580
<b>F. NET INVESTMENT INCOME</b>	33	251,678	(940)	191,520	1,671,135	669,266	148,825	190,646	181,485	190,948	68,311	25,801	0	292,536	759,081	3,881,211
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,105,867	(255,352)	1,492,862	(373,548)	1,848,863	653,292	568,635	1,582,813	2,051,884	477,239	395,668	0	679,568	5,187,172	11,227,791