

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

I805G UNITED OVERSEAS INSURANCE LTD

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	2,199,056	464,497	23,839,679	5,670,170	9,176,365	12,431,425	6,987,888	3,009,302	69,524	4,152,723	522,364	4,674,147	10,151,401	22,579,461	83,348,541
Reinsurance business accepted -																
In Singapore	2	413,627	680,680	3,010,399	23,607	618,447	55,267	1,603	99,384	4,219	578,446	3,232	0	1,229,233	1,914,514	6,718,144
From other ASEAN countries	3	0	0	152	0	0	450	0	0	0	0	0	0	0	0	602
From other countries	4	0	0	0	0	0	0	0	0	0	45,472	0	0	0	45,472	45,472
Total (2 to 4)	5	413,627	680,680	3,010,551	23,607	618,447	55,717	1,603	99,384	4,219	623,918	3,232	0	1,229,233	1,959,986	6,764,218
Reinsurance business ceded -																
In Singapore	6	521,288	272,452	9,303,505	1,152,709	4,201,275	5,258,000	1,662,231	2,631,241	24,115	3,677,119	477,481	3,945,464	5,728,237	16,483,657	38,855,117
To other ASEAN countries	7	11,861	125	766,021	910	629	43,840	0	828	0	105,141	(429)	0	15,065	120,605	943,991
To other countries	8	1,113,780	103,348	3,549,902	190,138	333,030	4,179,781	2,865,490	259,901	4,278	660,182	29,018	173,200	2,899,730	4,026,309	16,361,778
Total (6 to 8)	9	1,646,929	375,925	13,619,428	1,343,757	4,534,934	9,481,621	4,527,721	2,891,970	28,393	4,442,442	506,070	4,118,664	8,643,032	20,630,571	56,160,886
Net premiums written (1 + 5 - 9)	10	965,754	769,252	13,230,802	4,350,020	5,259,878	3,005,521	2,461,770	216,716	45,350	334,199	19,526	555,483	2,737,602	3,908,876	33,951,873
Premium liabilities at beginning of period	11	274,169	501,526	6,803,168	2,788,000	5,774,000	1,454,281	1,846,391	305,409	36,217	742,009	95,000	184,444	1,564,321	2,927,400	22,368,935
Premium liabilities at end of period	12	273,000	366,017	7,052,144	2,559,000	6,799,000	1,614,931	1,434,244	309,293	33,000	713,390	29,000	332,000	1,678,000	3,094,683	23,193,019
Premiums earned during the period (10 + 11 - 12)	13	966,923	904,761	12,981,826	4,579,020	4,234,878	2,844,871	2,873,917	212,832	48,567	362,818	85,526	407,927	2,623,923	3,741,593	33,127,789
B. CLAIMS																
Gross claims settled																
Direct business	14	104,079	42,021	2,065,890	3,223,290	7,399,933	3,048,491	465,608	452,829	102,253	1,036,789	8,859	575,544	1,987,356	4,163,630	20,512,942
Reinsurance business accepted -																
In Singapore	15	203,993	314,055	2,439,196	22,603	447,729	15,696	4,743	90,673	(212)	254,037	0	0	504,442	848,940	4,296,955
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	203,993	314,055	2,439,196	22,603	447,729	15,696	4,743	90,673	(212)	254,037	0	0	504,442	848,940	4,296,955
Recoveries from reinsurance business ceded -																
In Singapore	19	38,574	32,952	1,022,025	578,630	3,963,513	1,080,269	91,140	392,224	79,149	989,966	8,075	522,790	1,320,262	3,312,466	10,119,569
To other ASEAN countries	20	5,100	227	8,166	0	2,601	83,305	0	23	(27)	34,044	193	(2,557)	23,078	54,754	154,153
To other countries	21	19,444	8,562	447,687	58,421	394,314	1,555,903	180,326	86,802	0	135,126	503	0	438,644	661,075	3,325,732
Total (19 to 21)	22	63,118	41,741	1,477,878	637,051	4,360,428	2,719,477	271,466	479,049	79,122	1,159,136	8,771	520,233	1,781,984	4,028,295	13,599,454
Net claims settled (14 + 18 - 22)	23	244,954	314,335	3,027,208	2,608,842	3,487,234	344,710	198,885	64,453	22,919	131,690	88	55,311	709,814	984,275	11,210,443
Claims liabilities at end of period	24	537,999	2,007,000	10,972,000	12,841,000	20,880,001	1,294,000	1,694,000	1,298,000	12,000	1,105,001	43,000	143,000	2,074,002	4,675,003	54,901,003
Claims liabilities at beginning of period	25	621,000	2,317,000	10,187,001	11,774,060	16,995,000	1,540,000	1,870,617	1,712,703	54,001	666,819	71,257	164,000	1,461,001	4,129,781	49,434,459
Net claims incurred (23 + 24 - 25)	26	161,953	4,335	3,812,207	3,675,782	7,372,235	98,710	22,268	(350,250)	(19,082)	569,872	(28,169)	34,311	1,322,815	1,529,497	16,676,987
C. MANAGEMENT EXPENSES																
Management Expenses	27	244,474	194,721	3,342,858	1,098,845	1,328,737	759,155	621,907	54,899	11,151	84,065	5,147	140,680	691,389	987,331	8,578,028
D. DISTRIBUTION EXPENSES																
Commissions	28	247,661	382,949	4,314,229	821,308	895,717	2,572,498	1,553,057	249,428	8,531	694,857	60,669	301,976	1,391,798	2,707,259	13,494,678
Reinsurance commissions	29	306,000	134,160	5,252,228	386,651	835,979	3,346,749	1,642,109	713,242	9,985	1,095,082	134,827	519,889	2,603,512	5,076,537	16,980,413
Net commissions incurred (28 - 29)	30	(58,339)	248,789	(937,999)	434,657	59,738	(774,251)	(89,052)	(463,814)	(1,454)	(400,225)	(74,158)	(217,913)	(1,211,714)	(2,369,278)	(3,485,735)
Other distribution expenses	31	5,866	4,672	80,212	26,367	31,883	18,216	14,923	1,317	268	2,017	122	3,376	16,590	23,690	205,829
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	612,969	452,244	6,684,548	(656,631)	(4,557,715)	2,743,041	2,303,871	970,680	57,684	107,089	182,584	447,473	1,804,843	3,570,353	11,152,680
F. NET INVESTMENT INCOME	33	51,846	41,295	708,920	233,032	281,785	160,994	131,888	11,642	2,365	17,828	1,091	29,834	146,623	209,383	1,819,143
G. OPERATING RESULT (32 + 33)	34	664,815	493,539	7,393,468	(423,599)	(4,275,930)	2,904,035	2,435,759	982,322	60,049	124,917	183,675	477,307	1,951,466	3,779,736	12,971,823