

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	7,181,107	91,469	5,401,181	250,078	1,856,909	28,786,903	5,803,594	13,220,068	0	276,904	963,140	0	2,540,608	17,000,720	66,371,961
Reinsurance business accepted -																
In Singapore	2	341,217	0	1,298,495	0	0	219,188	0	730,514	0	130,413	59,644	0	0	920,571	2,779,471
From other ASEAN countries	3	0	0	49,390	0	0	0	0	0	0	5,488	0	0	0	5,488	54,878
From other countries	4	0	0	207,381	0	0	0	0	107,324	0	14,540	0	0	0	121,864	329,245
Total (2 to 4)	5	341,217	0	1,555,266	0	0	219,188	0	837,838	0	150,441	59,644	0	0	1,047,923	3,163,594
Reinsurance business ceded -																
In Singapore	6	99,478	0	97,452	871	300,191	10,919	(570)	24,735	0	3,570	6,566	0	271,429	306,300	814,641
To other ASEAN countries	7	55,935	0	0	0	0	0	0	91,408	0	0	0	0	0	91,408	147,343
To other countries	8	1,444,102	17,785	5,504,975	246,219	1,136,522	20,949,454	11,411,278	9,565,973	0	354,428	397,027	0	2,403,152	12,720,580	53,430,915
Total (6 to 8)	9	1,599,515	17,785	5,602,427	247,090	1,436,713	20,960,373	11,410,708	9,682,116	0	357,998	403,593	0	2,674,581	13,118,288	54,392,899
Net premiums written (1 + 5 - 9)	10	5,922,809	73,684	1,354,020	2,988	420,196	8,045,718	(5,607,114)	4,375,790	0	69,347	619,191	0	(133,973)	4,930,355	15,142,656
Premium liabilities at beginning of period	11	322,832	0	975,691	10,780	162,957	3,595,898	28,051,934	2,852,785	0	346,967	361,844	0	823,142	4,384,738	37,504,830
Premium liabilities at end of period	12	1,029,626	29,149	772,602	416	203,041	4,634,713	19,921,844	3,221,968	0	66,100	265,652	0	708,471	4,262,191	30,853,582
Premiums earned during the period (10 + 11 - 12)	13	5,216,015	44,535	1,557,109	13,352	380,112	7,006,903	2,522,976	4,006,607	0	350,214	715,383	0	(19,302)	5,052,902	21,793,904
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	78,862	114,047	450,255	28,208	210,975	5,175,336	1,730,591	623,296	0	142,047	67,724	0	146,655	979,722	8,767,996
Reinsurance business accepted -																
In Singapore	15	51,203	0	435,700	75	420	6,424	0	9,710	0	25,296	0	0	0	35,006	528,828
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	392	0	0	0	0	0	0	0	0	0	0	0	392
Total (15 to 17)	18	51,203	0	436,092	75	420	6,424	0	9,710	0	25,296	0	0	0	35,006	529,220
Recoveries from reinsurance business ceded -																
In Singapore	19	2,946	2,850	14,177	689	3,978	101,250	12,356	7,959	0	38,345	1,693	0	69,576	117,573	255,819
To other ASEAN countries	20	(49,832)	0	0	0	0	0	0	0	0	(2,300)	0	0	0	(2,300)	(52,132)
To other countries	21	(87,429)	40,040	408,513	24,951	177,845	3,715,267	1,308,033	318,445	0	51,730	0	0	34,306	404,481	5,991,701
Total (19 to 21)	22	(134,315)	42,890	422,690	25,640	181,823	3,816,517	1,320,389	326,404	0	87,775	1,693	0	103,882	519,754	6,195,388
Net claims settled (14 + 18 - 22)	23	264,380	71,157	463,657	2,643	29,572	1,365,243	410,202	306,602	0	79,568	66,031	0	42,773	494,974	3,101,828
Claims liabilities at end of period	24	2,944,599	6,135	1,344,952	957	53,553	1,698,810	261,136	5,376,391	0	87,660	1,481,439	0	219,586	7,165,076	13,475,218
Claims liabilities at beginning of period	25	406,763	128,260	2,836,123	1,234	57,584	2,286,870	317,307	3,114,182	0	71,593	3,026,167	0	341,081	6,553,023	12,587,164
Net claims incurred (23 + 24 - 25)	26	2,802,216	(50,968)	(1,027,514)	2,366	25,541	777,183	354,031	2,568,811	0	95,635	(1,478,697)	0	(78,722)	1,107,027	3,989,882
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	3,686,034	45,857	842,668	1,860	261,507	4,732,263	1,665,968	2,723,253	0	43,158	385,351	0	(83,377)	3,068,385	14,304,542
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,281,188	14,388	571,169	814	116,370	7,933,103	4,349,085	1,712,975	0	68,752	165,816	0	183,129	2,130,672	16,396,789
Reinsurance commissions	29	56,602	0	310,295	33,783	139,725	11,008,506	5,817,884	1,396,360	0	56,227	3,321	0	20,264	1,476,172	18,842,967
Net commissions incurred (28 - 29)	30	1,224,586	14,388	260,874	(32,969)	(23,355)	(3,075,403)	(1,468,799)	316,615	0	12,525	162,495	0	162,865	654,500	(2,446,178)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(2,496,821)	35,258	1,481,081	42,095	116,419	4,572,860	1,971,776	(1,602,072)	0	198,896	1,646,234	0	(20,068)	222,990	5,945,658
<b>F. NET INVESTMENT INCOME</b>	33	641,474	7,980	146,648	324	45,510	823,548	289,926	473,923	0	7,511	67,062	0	(14,511)	533,985	2,489,395
<b>G. OPERATING RESULT (32 + 33)</b>	34	(1,855,347)	43,238	1,627,729	42,419	161,929	5,396,408	2,261,702	(1,128,149)	0	206,407	1,713,296	0	(34,579)	756,975	8,435,053