

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

I703C THE OVERSEAS ASSURANCE CORPORATION 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	3,691,227	16,587	13,497,170	13,363,761	5,847,256	7,448,295	2,780,349	2,086,546	2,035,552	2,513,390	994,771	0	3,883,523	11,513,782	58,158,427
Reinsurance business accepted -																
In Singapore	2	283,408	0	756,545	838	18	2,483,890	0	13,442	184	51,538	56	0	2,628	67,848	3,592,547
From other ASEAN countries	3	0	0	98,500	0	0	0	0	8,537	0	0	0	0	563	9,100	107,600
From other countries	4	9	0	0	0	0	0	0	0	0	0	0	0	0	0	9
Total (2 to 4)	5	283,417	0	855,045	838	18	2,483,890	0	21,979	184	51,538	56	0	3,191	76,948	3,700,156
Reinsurance business ceded -																
In Singapore	6	1,924,549	11,762	7,583,413	8,694,778	1,139,221	1,031,803	69,575	618,630	305,011	1,758,503	946,617	0	2,317,613	5,946,374	26,401,475
To other ASEAN countries	7	122,052	360	343,797	51,485	147,598	58,720	0	15,900	25,045	71,157	0	0	69,221	181,323	905,335
To other countries	8	353,062	1,800	1,361,473	1,036,056	461,540	318,295	0	44,237	75,493	426,842	0	0	244,349	790,921	4,323,147
Total (6 to 8)	9	2,399,663	13,922	9,288,683	9,782,319	1,748,359	1,408,818	69,575	678,767	405,549	2,256,502	946,617	0	2,631,183	6,918,618	31,629,957
Net premiums written (1 + 5 - 9)	10	1,574,981	2,665	5,063,532	3,582,280	4,098,915	8,523,367	2,710,774	1,429,758	1,630,187	308,426	48,210	0	1,255,531	4,672,112	30,228,626
Premium liabilities at beginning of period	11	127,099	0	2,397,965	1,887,619	2,674,272	7,248,115	599,467	520,192	842,154	260,979	12,375	0	835,766	2,471,466	17,406,003
Premium liabilities at end of period	12	157,566	1,712	2,639,866	2,698,775	2,847,819	9,017,410	1,181,204	475,174	973,928	301,972	15,133	0	617,626	2,383,833	20,928,185
Premiums earned during the period (10 + 11 - 12)	13	1,544,514	953	4,821,631	2,771,124	3,925,368	6,754,072	2,129,037	1,474,776	1,498,413	267,433	45,452	0	1,473,671	4,759,745	26,706,444
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,137,975	0	3,220,190	7,985,745	2,810,811	1,330,267	360,674	472,851	367,735	307,391	163,986	0	1,894,450	3,206,413	20,052,075
Reinsurance business accepted -																
In Singapore	15	1,311	0	34,820	32	16,147	719,220	0	14,956	(19,265)	7,519	0	0	12,253	15,463	786,993
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	465	0	0	0	0	0	0	0	0	0	0	0	18,946	18,946	19,411
Total (15 to 17)	18	1,776	0	34,820	32	16,147	719,220	0	14,956	(19,265)	7,519	0	0	31,199	34,409	806,404
Recoveries from reinsurance business ceded -																
In Singapore	19	534,970	0	1,636,770	5,836,970	125,518	167,829	9,017	74,391	44,542	252,699	145,406	0	1,260,820	1,777,858	10,088,932
To other ASEAN countries	20	51,495	0	102,658	57,488	4,037	15,514	0	0	(1,023)	10,644	0	0	74,898	84,519	315,711
To other countries	21	125,100	0	438,157	204,540	16,152	42,357	0	14,799	(442)	17,947	0	0	59,124	91,428	917,734
Total (19 to 21)	22	711,565	0	2,177,585	6,098,998	145,707	225,700	9,017	89,190	43,077	281,290	145,406	0	1,394,842	1,953,805	11,322,377
Net claims settled (14 + 18 - 22)	23	428,186	0	1,077,425	1,886,779	2,681,251	1,823,787	351,657	398,617	305,393	33,620	18,580	0	530,807	1,287,017	9,536,102
Claims liabilities at end of period	24	555,727	32,704	1,477,973	2,956,301	6,341,300	2,255,867	93,608	1,857,287	118,387	334,550	12,369	0	1,011,954	3,334,547	17,048,027
Claims liabilities at beginning of period	25	451,090	32,707	1,386,136	2,026,474	6,393,450	721,023	31,525	1,749,599	224,867	203,057	5,827	0	1,150,439	3,333,789	14,376,194
Net claims incurred (23 + 24 - 25)	26	532,823	(3)	1,169,262	2,816,606	2,629,101	3,358,631	413,740	506,305	198,913	165,113	25,122	0	392,322	1,287,775	12,207,935
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	473,192	2,801	1,592,048	1,522,016	687,048	1,300,463	385,115	271,101	278,765	258,727	120,372	0	508,255	1,437,220	7,399,903
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	684,268	2,757	2,416,804	1,737,131	562,185	1,498,825	736,241	245,817	411,688	299,297	47,550	0	602,448	1,606,800	9,245,011
Reinsurance commissions	29	652,959	3,325	3,747,362	2,345,569	244,119	202,436	26,052	60,686	128,619	475,026	127,806	0	743,945	1,536,082	8,757,904
Net commissions incurred (28 - 29)	30	31,309	(568)	(1,330,558)	(608,438)	318,066	1,296,389	710,189	185,131	283,069	(175,729)	(80,256)	0	(141,497)	70,718	487,107
Other distribution expenses	31	108,537	2	215,692	93,236	82,609	0	0	0	0	37,751	0	0	942,248	979,999	1,480,075
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	398,653	(1,279)	3,175,187	(1,052,296)	208,544	798,589	619,993	512,239	737,666	(18,429)	(19,786)	0	(227,657)	984,033	5,131,424
<b>F. NET INVESTMENT INCOME</b>	33	58,340	243	210,666	196,171	85,829	143,960	40,299	30,562	29,506	37,649	14,419	0	56,335	168,471	903,979
<b>G. OPERATING RESULT (32 + 33)</b>	34	456,993	(1,036)	3,385,853	(856,125)	294,373	942,549	660,292	542,801	767,172	19,220	(5,367)	0	(171,322)	1,152,504	6,035,403