

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	267,437	784,306	6,332,458	514,644	303,804	201,160	0	48,025	394,286	726,722	0	0	1,906,261	3,075,294	11,479,103
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	267,437	784,306	6,332,458	514,644	303,804	201,160	0	48,025	394,286	726,722	0	0	1,906,261	3,075,294	11,479,103
Reinsurance business ceded -																
In Singapore	6	0	0	114,267	0	0	0	0	0	0	0	0	0	0	0	114,267
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	5,292	7,554	126,614	500	4,693	0	0	561	7,042	11,771	0	0	18,819	38,193	182,846
Total (6 to 8)	9	5,292	7,554	240,881	500	4,693	0	0	561	7,042	11,771	0	0	18,819	38,193	297,113
Net premiums written (1 + 5 - 9)	10	262,145	776,752	6,091,577	514,144	299,111	201,160	0	47,464	387,244	714,951	0	0	1,887,442	3,037,101	11,181,990
Premium liabilities at beginning of period	11	101,157	283,140	2,497,085	89,503	59,880	4,428	0	114,035	111,885	246,497	0	0	533,598	1,006,015	4,041,208
Premium liabilities at end of period	12	164,528	485,973	2,291,715	62,116	111,972	3,879	0	29,927	142,499	226,243	0	0	798,110	1,196,779	4,316,962
Premiums earned during the period (10 + 11 - 12)	13	198,774	573,919	6,296,947	541,531	247,019	201,709	0	131,572	356,630	735,205	0	0	1,622,930	2,846,337	10,906,236
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	(31,226)	417,487	2,627,366	148,953	96,970	35,900	0	18,306	106,135	184,621	0	0	410,301	719,363	4,014,813
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	(31,226)	417,487	2,627,366	148,953	96,970	35,900	0	18,306	106,135	184,621	0	0	410,301	719,363	4,014,813
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	74,904	0	0	0	0	0	0	0	0	0	0	0	74,904
Total (19 to 21)	22	0	0	74,904	0	0	0	0	0	0	0	0	0	0	0	74,904
Net claims settled (14 + 18 - 22)	23	(31,226)	417,487	2,552,462	148,953	96,970	35,900	0	18,306	106,135	184,621	0	0	410,301	719,363	3,939,909
Claims liabilities at end of period	24	323,750	1,376,435	8,309,670	1,258,370	409,675	72,928	0	453,891	158,049	1,053,240	0	0	1,871,208	3,536,388	15,287,216
Claims liabilities at beginning of period	25	260,729	1,536,721	7,409,338	1,413,875	411,458	83,751	0	429,970	142,849	1,250,681	0	0	1,374,250	3,197,750	14,313,622
Net claims incurred (23 + 24 - 25)	26	31,795	257,201	3,452,794	(6,552)	95,187	25,077	0	42,227	121,335	(12,820)	0	0	907,259	1,058,001	4,913,503
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	8,643	25,611	200,850	16,952	9,862	6,633	0	1,565	12,768	23,573	0	0	62,232	100,138	368,689
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	53,099	66,245	1,974,851	51,179	61,816	14,273	0	21,914	102,124	122,502	0	0	625,314	871,854	3,093,317
Reinsurance commissions	29	0	0	28,789	0	0	0	0	0	0	0	0	0	0	0	28,789
Net commissions incurred (28 - 29)	30	53,099	66,245	1,946,062	51,179	61,816	14,273	0	21,914	102,124	122,502	0	0	625,314	871,854	3,064,528
Other distribution expenses	31	9,391	48,599	64,118	0	0	5	0	0	(9,330)	35,306	0	0	96,371	122,347	244,460
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	95,846	176,263	633,123	479,952	80,154	155,721	0	65,866	129,733	566,644	0	0	(68,246)	693,997	2,315,056
<b>F. NET INVESTMENT INCOME</b>	33	5,062	15,000	117,639	9,929	5,776	3,885	0	917	7,478	13,807	0	0	36,450	58,652	215,943
<b>G. OPERATING RESULT (32 + 33)</b>	34	100,908	191,263	750,762	489,881	85,930	159,606	0	66,783	137,211	580,451	0	0	(31,796)	752,649	2,530,999