

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: 2009 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	5,235,470	10,951	6,138,676	51,465,452	17,050,331	3,009,075	7,260,434	3,925,444	12,286,186	4,944,257	1,012,286	0	5,606,228	27,774,401	117,944,790
Reinsurance business accepted -																
In Singapore	2	38,215	0	505,406	34,501	405,035	5,376	0	34,774	4,193	68,286	0	0	20,813	128,066	1,116,599
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	38,215	0	505,406	34,501	405,035	5,376	0	34,774	4,193	68,286	0	0	20,813	128,066	1,116,599
Reinsurance business ceded -																
In Singapore	6	1,576,107	1,103	3,287,228	1,876,503	725,473	97,580	2,192,308	337,475	7,658,137	2,980,689	441,830	0	732,898	12,151,029	21,907,331
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	112,733	32	416,208	193,808	73,823	329,792	0	15,617	0	357,706	0	0	81,233	454,556	1,580,952
Total (6 to 8)	9	1,688,840	1,135	3,703,436	2,070,311	799,296	427,372	2,192,308	353,092	7,658,137	3,338,395	441,830	0	814,131	12,605,585	23,488,283
Net premiums written (1 + 5 - 9)	10	3,584,845	9,816	2,940,646	49,429,642	16,656,070	2,587,079	5,068,126	3,607,126	4,632,242	1,674,148	570,456	0	4,812,910	15,296,882	95,573,106
Premium liabilities at beginning of period	11	1,314,614	10,464	1,520,848	13,990,309	9,322,892	693,133	1,567,389	975,526	3,384,935	550,228	471,268	0	6,230,737	11,612,694	40,032,343
Premium liabilities at end of period	12	837,701	6,688	1,940,665	18,406,780	9,338,249	864,957	1,686,586	1,186,504	4,872,550	777,762	306,262	0	7,682,339	14,825,417	47,907,043
Premiums earned during the period (10 + 11 - 12)	13	4,061,758	13,592	2,520,829	45,013,171	16,640,713	2,415,255	4,948,929	3,396,148	3,144,627	1,446,614	735,462	0	3,361,308	12,084,159	87,698,406
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,228,308	999,246	1,212,435	24,113,775	7,111,180	867,172	3,693,950	983,730	2,033,452	1,041,499	170,582	0	3,114,023	7,343,286	46,569,352
Reinsurance business accepted -																
In Singapore	15	(6,258)	(120)	170,413	13,423	22,531	250	0	10,169	517	11,887	0	0	3,329	25,902	226,141
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	(6,258)	(120)	170,413	13,423	22,531	250	0	10,169	517	11,887	0	0	3,329	25,902	226,141
Recoveries from reinsurance business ceded -																
In Singapore	19	332,353	53,704	653,534	211,501	19,486	643	1,074,222	(2,511)	1,313,106	701,433	136,146	0	24,699	2,172,873	4,518,316
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	(5,981)	0	68,151	21,878	0	4	0	(377)	0	77,930	0	0	2,749	80,302	164,354
Total (19 to 21)	22	326,372	53,704	721,685	233,379	19,486	647	1,074,222	(2,888)	1,313,106	779,363	136,146	0	27,448	2,253,175	4,682,670
Net claims settled (14 + 18 - 22)	23	895,678	945,422	661,163	23,893,819	7,114,225	866,775	2,619,728	996,787	720,863	274,023	34,436	0	3,089,904	5,116,013	42,112,823
Claims liabilities at end of period	24	2,639,853	(242,289)	942,623	34,431,029	14,584,232	434,795	446,623	5,232,778	303,885	1,182,770	253,425	0	743,560	7,716,418	60,953,284
Claims liabilities at beginning of period	25	1,882,271	641,061	1,136,831	26,558,215	9,544,408	116,826	643,421	4,208,866	865,038	1,326,638	188,643	0	544,201	7,133,386	47,656,419
Net claims incurred (23 + 24 - 25)	26	1,653,260	62,072	466,955	31,766,633	12,154,049	1,184,744	2,422,930	2,020,699	159,710	130,155	99,218	0	3,289,263	5,699,045	55,409,688
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	352,030	964	288,770	4,853,965	1,635,618	254,050	497,687	354,218	454,884	164,400	56,019	0	472,625	1,502,146	9,385,230
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	968,858	1,703	1,206,647	8,014,878	1,896,672	803,747	1,102,212	650,633	2,109,190	761,507	155,420	0	575,988	4,252,738	18,247,455
Reinsurance commissions	29	492,395	216	962,843	36,548	104	17,533	842,366	150,348	3,741,349	1,190,124	3,079	0	445,655	5,530,555	7,882,560
Net commissions incurred (28 - 29)	30	476,463	1,487	243,804	7,978,330	1,896,568	786,214	259,846	500,285	(1,632,159)	(428,617)	152,341	0	130,333	(1,277,817)	10,364,895
Other distribution expenses	31	355,000	0	365,000	0	90,000	345,000	0	0	371,637	13,976	0	0	330,000	715,613	1,870,613
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,225,005	(50,931)	1,156,300	414,243	864,478	(154,753)	1,768,466	520,946	3,790,555	1,566,700	427,884	0	(860,913)	5,445,172	10,667,980
<b>F. NET INVESTMENT INCOME</b>	33	150,925	413	123,804	2,081,029	701,234	108,918	213,372	151,863	195,021	70,483	24,017	0	202,628	644,012	4,023,707
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,375,930	(50,518)	1,280,104	2,495,272	1,565,712	(45,835)	1,981,838	672,809	3,985,576	1,637,183	451,901	0	(658,285)	6,089,184	14,691,687