

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

I841G COFACE, Singapore Branch

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	0	0	0	0	0	0	0	0	1,036,463	0	0	17,881,511	0	18,917,974	18,917,974
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	520,393	0	520,393	520,393
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	0	0	0	0	0	0	0	0	0	0	0	520,393	0	520,393	520,393
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	74,866	0	0	1,199,835	0	1,274,701	1,274,701
Total (6 to 8)	9	0	0	0	0	0	0	0	0	74,866	0	0	1,199,835	0	1,274,701	1,274,701
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	961,597	0	0	17,202,069	0	18,163,666	18,163,666
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	2,247,210	0	0	5,234,000	0	7,481,210	7,481,210
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	1,696,771	0	0	6,321,131	0	8,017,902	8,017,902
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	1,512,036	0	0	16,114,938	0	17,626,974	17,626,974
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	7,604,968	0	7,604,968	7,604,968
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	(6,303)	0	(6,303)	(6,303)
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	(6,303)	0	(6,303)	(6,303)
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	7,611,271	0	7,611,271	7,611,271
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	1,470,717	0	0	17,862,586	0	19,333,303	19,333,303
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	2,262,340	0	0	15,081,212	0	17,343,552	17,343,552
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	(791,623)	0	0	10,392,645	0	9,601,022	9,601,022
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	320,985	0	0	6,063,482	0	6,384,467	6,384,467
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	94,557	0	0	3,002,106	0	3,096,663	3,096,663
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	72,939	0	72,939	72,939
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	94,557	0	0	2,929,167	0	3,023,724	3,023,724
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	0	0	1,888,117	0	0	(3,270,356)	0	(1,382,239)	(1,382,239)
F. NET INVESTMENT INCOME	33	0	0	0	0	0	0	0	0	(59,620)	0	0	(426,448)	0	(486,068)	(486,068)
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	0	0	0	1,828,497	0	0	(3,696,804)	0	(1,868,307)	(1,868,307)