

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

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
A. PREMIUMS																
Gross premiums																
Direct business	1	163,102	383,206	2,434,066	0	3,859,208	0	0	3,253,162	0	4,666	3,423,921	3,374,256	132,469	10,188,474	17,028,056
Reinsurance business accepted -																
In Singapore	2	107,955	665,805	84,418	0	0	0	0	188,425	0	268,258	98,522	0	0	555,205	1,413,383
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	107,955	665,805	84,418	0	0	0	0	188,425	0	268,258	98,522	0	0	555,205	1,413,383
Reinsurance business ceded -																
In Singapore	6	1,377	3,935	186,556	0	0	0	0	18,418	0	480	5,944	81,382	0	106,224	298,092
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	105,434	188,262	1,771,974	0	935,446	0	0	1,529,607	0	146,722	2,461,342	2,733,764	(12,617)	6,858,818	9,859,934
Total (6 to 8)	9	106,811	192,197	1,958,530	0	935,446	0	0	1,548,025	0	147,202	2,467,286	2,815,146	(12,617)	6,965,042	10,158,026
Net premiums written (1 + 5 - 9)	10	164,246	856,814	559,954	0	2,923,762	0	0	1,893,562	0	125,722	1,055,157	559,110	145,086	3,778,637	8,283,413
Premium liabilities at beginning of period	11	110,494	394,779	323,588	0	5,503,057	0	0	1,907,010	0	757,801	942,368	48,315	14,576	3,670,070	10,001,988
Premium liabilities at end of period	12	107,895	514,176	412,234	0	4,734,601	0	0	1,663,277	0	740,941	968,235	385,100	5,481	3,763,034	9,531,940
Premiums earned during the period (10 + 11 - 12)	13	166,845	737,417	471,308	0	3,692,218	0	0	2,137,295	0	142,582	1,029,290	222,325	154,181	3,685,673	8,753,461
B. CLAIMS																
Gross claims settled																
Direct business	14	31,372	931,842	1,744,021	0	862,835	0	0	203,127	0	12,440	542,239	0	0	757,806	4,327,876
Reinsurance business accepted -																
In Singapore	15	350,177	457,180	59	0	0	0	0	0	0	58,758	0	0	0	58,758	866,174
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	350,177	457,180	59	0	0	0	0	0	0	58,758	0	0	0	58,758	866,174
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	104,294	241,484	1,733,302	0	0	0	0	70,920	0	35,490	271,120	0	0	377,530	2,456,610
Total (19 to 21)	22	104,294	241,484	1,733,302	0	0	0	0	70,920	0	35,490	271,120	0	0	377,530	2,456,610
Net claims settled (14 + 18 - 22)	23	277,255	1,147,538	10,778	0	862,835	0	0	132,207	0	35,708	271,119	0	0	439,034	2,737,440
Claims liabilities at end of period	24	202,460	1,045,756	358,538	0	3,477,741	0	0	3,195,826	0	217,881	4,860,190	144,355	86,699	8,504,951	13,589,446
Claims liabilities at beginning of period	25	433,123	2,329,039	315,900	0	2,552,616	0	0	2,769,377	0	200,149	4,613,103	(20,768)	9,355	7,571,216	13,201,894
Net claims incurred (23 + 24 - 25)	26	46,592	(135,745)	53,416	0	1,787,960	0	0	558,656	0	53,440	518,206	165,123	77,344	1,372,769	3,124,992
C. MANAGEMENT EXPENSES																
Management Expenses	27	57,015	220,653	529,749	0	811,762	0	0	723,918	0	57,408	740,926	709,755	27,865	2,259,872	3,879,051
D. DISTRIBUTION EXPENSES																
Commissions	28	74,577	161,539	39,698	0	445,751	0	0	478,845	0	45,018	565,801	60,968	22,281	1,172,913	1,894,478
Reinsurance commissions	29	38,766	0	267,023	0	766	0	0	88,449	0	145,337	554,994	79,464	(6,918)	861,326	1,167,881
Net commissions incurred (28 - 29)	30	35,811	161,539	(227,325)	0	444,985	0	0	390,396	0	(100,319)	10,807	(18,496)	29,199	311,587	726,597
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	27,427	490,970	115,468	0	647,511	0	0	464,325	0	132,053	(240,649)	(634,057)	19,773	(258,555)	1,022,821
F. NET INVESTMENT INCOME	33	3,506	13,568	32,573	0	49,914	0	0	44,513	0	3,530	45,558	43,642	1,714	138,957	238,518
G. OPERATING RESULT (32 + 33)	34	30,933	504,538	148,041	0	697,425	0	0	508,838	0	135,583	(195,091)	(590,415)	21,487	(119,598)	1,261,339