

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

R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	3,229,101	644,766	4,073,255	19,212,386	50,260	55,182	0	71,398	3,388,311	2,659,304	725,485	0	204,939	7,049,437	34,314,387
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	(373,242)	0	136,675	91,365	0	0	0	123,709	1,056,000	0	143,324	0	0	1,323,033	1,177,831
Total (2 to 4)	5	2,855,859	644,766	4,209,930	19,303,751	50,260	55,182	0	195,107	4,444,311	2,659,304	868,809	0	204,939	8,372,470	35,492,218
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	34,522	0	1,186,715	74,308	0	2,761	0	1,457	0	413,165	0	0	1,566	416,188	1,714,494
Total (6 to 8)	9	34,522	0	1,186,715	74,308	0	2,761	0	1,457	0	413,165	0	0	1,566	416,188	1,714,494
Net premiums written (1 + 5 - 9)	10	2,821,337	644,766	3,023,215	19,229,443	50,260	52,421	0	193,650	4,444,311	2,246,139	868,809	0	203,373	7,956,282	33,777,724
Premium liabilities at beginning of period	11	1,045,163	113,980	1,011,843	57,281	0	0	0	437,037	1,340,615	1,732,605	653,123	0	0	4,163,380	6,391,647
Premium liabilities at end of period	12	495,427	39,689	429,360	61,396	0	0	0	391,359	1,053,143	2,087,394	608,681	0	0	4,140,577	5,166,449
Premiums earned during the period (10 + 11 - 12)	13	3,371,073	719,057	3,605,698	19,225,328	50,260	52,421	0	239,328	4,731,783	1,891,350	913,251	0	203,373	7,979,085	35,002,922
B. CLAIMS																
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	(695,830)	1,356,154	133,402	3,916,630	(268,153)	(11,934)	0	(837,106)	1,687,834	871,160	(834,725)	0	143,660	1,030,823	5,461,092
From other ASEAN countries	16	0	0	19	0	2,421	0	0	148	0	0	0	0	0	148	2,588
From other countries	17	(1,441,223)	(879,439)	(3,955,641)	(3,632,616)	(987,198)	(163,238)	0	(743,390)	(1,477,574)	(3,746,548)	(414,747)	0	(228,646)	(6,610,905)	(17,670,260)
Total (15 to 17)	18	(2,137,053)	476,715	(3,822,220)	284,014	(1,252,930)	(175,172)	0	(1,580,348)	210,260	(2,875,388)	(1,249,472)	0	(84,986)	(5,579,934)	(12,206,580)
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	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	(2,137,053)	476,715	(3,822,220)	284,014	(1,252,930)	(175,172)	0	(1,580,348)	210,260	(2,875,388)	(1,249,472)	0	(84,986)	(5,579,934)	(12,206,580)
Claims liabilities at end of period	24	4,749,821	1,923,128	6,805,116	23,226,220	1,255,348	442,326	0	3,277,157	5,048,921	10,349,018	1,364,617	0	297,425	20,337,138	58,739,097
Claims liabilities at beginning of period	25	2,586,216	870,427	374,854	13,689,531	0	336,234	0	722,381	2,526,372	7,850,337	(704,242)	0	112,550	10,507,398	28,364,660
Net claims incurred (23 + 24 - 25)	26	26,552	1,529,416	2,608,042	9,820,703	2,418	(69,080)	0	974,428	2,732,809	(376,707)	819,387	0	99,889	4,249,806	18,167,857
C. MANAGEMENT EXPENSES																
Management Expenses	27	353,978	79,918	521,813	2,392,663	6,230	6,840	0	24,183	550,864	329,616	107,687	0	25,400	1,037,750	4,399,192
D. DISTRIBUTION EXPENSES																
Commissions	28	824,405	139,834	957,708	5,711,551	6,707	57,642	0	68,597	1,897,382	510,923	163,848	0	70,336	2,711,086	10,408,933
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	824,405	139,834	957,708	5,711,551	6,707	57,642	0	68,597	1,897,382	510,923	163,848	0	70,336	2,711,086	10,408,933
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	2,166,138	(1,030,111)	(481,865)	1,300,411	34,905	57,019	0	(827,880)	(449,272)	1,427,518	(177,671)	0	7,748	(19,557)	2,026,940
F. NET INVESTMENT INCOME	33	36,967	8,346	54,495	249,874	651	714	0	2,526	57,529	34,423	11,246	0	2,652	108,376	459,423
G. OPERATING RESULT (32 + 33)	34	2,203,105	(1,021,765)	(427,370)	1,550,285	35,556	57,733	0	(825,354)	(391,743)	1,461,941	(166,425)	0	10,400	88,819	2,486,363