

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: 2011 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	358,008	962,121	5,218,314	783,687	140,588	146,856	0	119,078	313,128	694,135	0	0	753,224	1,879,565	9,489,139
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	358,008	962,121	5,218,314	783,687	140,588	146,856	0	119,078	313,128	694,135	0	0	753,224	1,879,565	9,489,139
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	377,137	0	0	0	0	0	0	0	0	0	0	0	377,137
Total (6 to 8)	9	0	0	377,137	0	0	0	0	0	0	0	0	0	0	0	377,137
Net premiums written (1 + 5 - 9)	10	358,008	962,121	4,841,177	783,687	140,588	146,856	0	119,078	313,128	694,135	0	0	753,224	1,879,565	9,112,002
Premium liabilities at beginning of period	11	113,528	529,116	1,306,343	314,289	126,879	101,807	0	30,804	105,633	257,634	0	0	444,351	838,422	3,330,384
Premium liabilities at end of period	12	310,349	289,273	1,772,867	193,309	43,172	7,216	0	44,043	77,680	313,630	0	0	380,441	815,794	3,431,980
Premiums earned during the period (10 + 11 - 12)	13	161,187	1,201,964	4,374,653	904,667	224,295	241,447	0	105,839	341,081	638,139	0	0	817,134	1,902,193	9,010,406
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	225,919	1,010,569	1,112,454	105,535	87,026	(4,538)	0	36,048	24,998	146,594	0	0	168,427	376,067	2,913,032
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	225,919	1,010,569	1,112,454	105,535	87,026	(4,538)	0	36,048	24,998	146,594	0	0	168,427	376,067	2,913,032
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	(43,081)	0	0	0	0	0	0	0	0	0	0	0	(43,081)
Total (19 to 21)	22	0	0	(43,081)	0	0	0	0	0	0	0	0	0	0	0	(43,081)
Net claims settled (14 + 18 - 22)	23	225,919	1,010,569	1,155,535	105,535	87,026	(4,538)	0	36,048	24,998	146,594	0	0	168,427	376,067	2,956,113
Claims liabilities at end of period	24	227,826	2,573,155	7,873,656	787,903	267,401	99,045	0	537,841	108,217	1,031,397	0	0	620,609	2,298,064	14,127,050
Claims liabilities at beginning of period	25	340,285	3,145,091	2,769,722	688,986	237,126	65,761	0	409,360	102,346	887,294	0	0	631,686	2,030,686	9,277,657
Net claims incurred (23 + 24 - 25)	26	113,460	438,633	6,259,469	204,452	117,301	28,746	0	164,529	30,869	290,697	0	0	157,350	643,445	7,805,506
C. MANAGEMENT EXPENSES																
Management Expenses	27	6,942	18,655	93,870	15,196	2,726	2,848	0	2,309	6,071	13,459	0	0	14,604	36,443	176,680
D. DISTRIBUTION EXPENSES																
Commissions	28	90,302	187,371	1,444,578	137,503	23,809	17,463	0	25,353	81,758	139,029	0	0	288,063	534,203	2,435,229
Reinsurance commissions	29	0	0	64,214	0	0	0	0	0	0	0	0	0	0	0	64,214
Net commissions incurred (28 - 29)	30	90,302	187,371	1,380,364	137,503	23,809	17,463	0	25,353	81,758	139,029	0	0	288,063	534,203	2,371,015
Other distribution expenses	31	20,057	24,279	279,304	0	0	216	0	2,047	1,104	22,176	0	0	100,284	125,611	449,467
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(69,574)	533,026	(3,638,354)	547,516	80,459	192,174	0	(88,399)	221,279	172,778	0	0	256,833	562,491	(1,792,262)
F. NET INVESTMENT INCOME	33	11,280	30,314	152,534	24,692	4,430	4,627	0	3,752	9,866	21,870	0	0	23,732	59,220	287,097
G. OPERATING RESULT (32 + 33)	34	(58,294)	563,340	(3,485,820)	572,208	84,889	196,801	0	(84,647)	231,145	194,648	0	0	280,565	621,711	(1,505,165)