

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	2,087,865	360,249	3,609,022	11,320,563	5,844,241	4,631,575	985,451	1,753,023	439,920	568,923	388,400	0	8,896,201	12,046,467	40,885,433
Reinsurance business accepted -																
In Singapore	2	(3)	6,518	25,588	0	6,988	1,300	0	30,143	0	4,703	0	0	171,114	205,960	246,351
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	(3)	6,518	25,588	0	6,988	1,300	0	30,143	0	4,703	0	0	171,114	205,960	246,351
Reinsurance business ceded -																
In Singapore	6	621,696	117,761	1,555,638	845,929	458,408	1,294,083	339,673	243,897	223,284	114,433	39,040	0	493,024	1,113,678	6,346,866
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	413,481	0	0	0	0	0	0	17,500	17,500	430,981
Total (6 to 8)	9	621,696	117,761	1,555,638	845,929	458,408	1,707,564	339,673	243,897	223,284	114,433	39,040	0	510,524	1,131,178	6,777,847
Net premiums written (1 + 5 - 9)	10	1,466,166	249,006	2,078,972	10,474,634	5,392,821	2,925,311	645,778	1,539,269	216,636	459,193	349,360	0	8,556,791	11,121,249	34,353,937
Premium liabilities at beginning of period	11	359,629	86,767	592,195	4,392,511	2,148,014	606,214	161,239	580,662	242,466	326,583	70,913	0	1,831,657	3,052,281	11,398,850
Premium liabilities at end of period	12	187,541	64,804	463,240	4,680,643	3,142,402	772,776	159,202	684,551	211,149	288,065	166,750	0	3,645,129	4,995,644	14,466,252
Premiums earned during the period (10 + 11 - 12)	13	1,638,254	270,969	2,207,927	10,186,502	4,398,433	2,758,749	647,815	1,435,380	247,953	497,711	253,523	0	6,743,319	9,177,886	31,286,535
B. CLAIMS																
Gross claims settled																
Direct business	14	224,529	32,826	774,302	6,471,996	3,117,501	1,095,956	240,418	266,753	(44,201)	28,916	0	0	1,078,513	1,329,981	13,287,509
Reinsurance business accepted -																
In Singapore	15	0	0	(5,387)	69	708	0	0	889	(3,045)	0	0	0	38,222	36,066	31,456
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	(5,387)	69	708	0	0	889	(3,045)	0	0	0	38,222	36,066	31,456
Recoveries from reinsurance business ceded -																
In Singapore	19	18,563	821	344,694	244,878	100,343	455,739	120,986	6,669	(31,941)	2,501	0	0	26,471	3,700	1,289,724
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	(26,979)	0	0	0	0	0	(2,865)	0	0	0	181	(2,684)	(29,663)
Total (19 to 21)	22	18,563	821	317,715	244,878	100,343	455,739	120,986	6,669	(34,806)	2,501	0	0	26,652	1,016	1,260,061
Net claims settled (14 + 18 - 22)	23	205,966	32,005	451,200	6,227,187	3,017,866	640,217	119,432	260,973	(12,440)	26,415	0	0	1,090,083	1,365,031	12,058,904
Claims liabilities at end of period	24	1,697,097	107,546	766,013	11,758,962	7,097,200	792,012	39,718	2,108,877	27,888	433,547	0	0	179,399	2,749,711	25,008,259
Claims liabilities at beginning of period	25	1,617,455	76,023	792,802	8,596,220	3,557,376	353,997	43,974	1,677,005	22,487	453,360	0	0	812,184	2,965,036	18,002,883
Net claims incurred (23 + 24 - 25)	26	285,608	63,528	424,411	9,389,929	6,557,690	1,078,232	115,176	692,845	(7,039)	6,602	0	0	457,298	1,149,706	19,064,280
C. MANAGEMENT EXPENSES																
Management Expenses	27	260,584	43,939	369,212	1,860,704	958,119	519,947	114,730	273,400	38,447	81,776	62,247	0	1,519,565	1,975,435	6,102,670
D. DISTRIBUTION EXPENSES																
Commissions	28	472,734	36,175	902,107	1,714,228	718,151	1,393,393	161,452	336,852	65,454	88,846	93,930	0	3,331,529	3,916,611	9,314,851
Reinsurance commissions	29	99,301	12,923	283,256	188,866	39,861	619,849	113,659	15,113	99,982	9,748	9,308	0	132,481	266,632	1,624,347
Net commissions incurred (28 - 29)	30	373,433	23,252	618,851	1,525,362	678,290	773,544	47,793	321,739	(34,528)	79,098	84,622	0	3,199,048	3,649,979	7,690,504
Other distribution expenses	31	47,237	7,965	66,928	337,297	173,682	94,253	20,798	49,560	6,969	14,824	11,284	0	275,459	358,096	1,106,256
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	671,392	132,285	728,525	(2,926,790)	(3,969,348)	292,773	349,318	97,836	244,104	315,411	95,370	0	1,291,949	2,044,670	(2,677,175)
F. NET INVESTMENT INCOME	33	(585,234)	(97,167)	(788,502)	(3,636,492)	(1,570,303)	(985,069)	(231,190)	(512,638)	(88,232)	(177,581)	(90,466)	0	(2,405,712)	(3,274,629)	(11,168,586)
G. OPERATING RESULT (32 + 33)	34	86,158	35,118	(59,977)	(6,563,282)	(5,539,651)	(692,296)	118,128	(414,802)	155,872	137,830	4,904	0	(1,113,763)	(1,229,959)	(13,845,761)