

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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	24,165,312	28,901	23,277,013	22,138,115	5,589,388	1,887,951	2,883,116	6,275,809	1,378	11,111,458	39,188	0	849,872	18,277,705	98,247,501
Reinsurance business accepted -																
In Singapore	2	273,392	(326)	940,300	45,410	327,625	76,230	117,687	140,484	600	369,152	2,703	0	129,159	642,098	2,422,416
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	273,392	(326)	940,300	45,410	327,625	76,230	117,687	140,484	600	369,152	2,703	0	129,159	642,098	2,422,416
Reinsurance business ceded -																
In Singapore	6	1,252,365	981	8,614,402	4,638,431	1,341,490	501,567	487,301	1,550,001	140	8,164,011	4,216	0	141,926	9,860,294	26,696,831
To other ASEAN countries	7	2,733	0	42,849	4,133	0	0	0	15,574	0	4,132	0	0	0	19,706	69,421
To other countries	8	4,564,555	22,410	13,174,610	210,668	1,452,180	1,044,570	1,544,810	4,108,750	885	2,516,523	30,153	0	518,539	7,174,850	29,188,653
Total (6 to 8)	9	5,819,653	23,391	21,831,861	4,853,232	2,793,670	1,546,137	2,032,111	5,674,325	1,025	10,684,666	34,369	0	660,465	17,054,850	55,954,905
Net premiums written (1 + 5 - 9)	10	18,619,051	5,184	2,385,452	17,330,293	3,123,343	418,044	968,692	741,968	953	795,944	7,522	0	318,566	1,864,953	44,715,012
Premium liabilities at beginning of period	11	1,344,596	10,218	2,407,440	12,691,847	5,310,822	237,582	574,797	1,055,921	1,821	1,770,562	4,333	0	193,413	3,026,050	25,603,352
Premium liabilities at end of period	12	1,238,937	0	1,478,963	11,393,322	4,981,872	250,406	567,749	1,168,600	1,097	2,449,227	6,978	0	189,174	3,815,076	23,726,325
Premiums earned during the period (10 + 11 - 12)	13	18,724,710	15,402	3,313,929	18,628,818	3,452,293	405,220	975,740	629,289	1,677	117,279	4,877	0	322,805	1,075,927	46,592,039
B. CLAIMS																
Gross claims settled																
Direct business	14	5,272,051	115,448	4,247,227	16,127,950	3,652,798	200,429	3,992,528	877,054	0	1,606,317	0	0	248,643	2,732,014	36,340,445
Reinsurance business accepted -																
In Singapore	15	(7,147)	(85)	92,307	33,498	184,403	21,557	112,825	85,819	131,857	20,801	0	0	14,496	252,973	690,331
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	(7,147)	(85)	92,307	33,498	184,403	21,557	112,825	85,819	131,857	20,801	0	0	14,496	252,973	690,331
Recoveries from reinsurance business ceded -																
In Singapore	19	235,156	2,886	666,353	3,351,798	791,075	63,650	676,113	106,034	757	815,138	0	0	37,009	958,938	6,745,969
To other ASEAN countries	20	(240)	0	0	0	0	0	0	0	0	0	0	0	0	0	(240)
To other countries	21	1,728,110	110,253	2,948,112	385,724	878,923	90,836	2,109,049	631,550	132,585	725,552	0	0	138,451	1,628,138	9,879,145
Total (19 to 21)	22	1,963,026	113,139	3,614,465	3,737,522	1,669,998	154,486	2,785,162	737,584	133,342	1,540,690	0	0	175,460	2,587,076	16,624,874
Net claims settled (14 + 18 - 22)	23	3,301,878	2,224	725,069	12,423,926	2,167,203	67,500	1,320,191	225,289	(1,485)	86,428	0	0	87,679	397,911	20,405,902
Claims liabilities at end of period	24	4,371,337	182,294	2,277,570	37,090,226	6,162,463	354,840	356,215	1,506,292	37,110	568,494	0	0	174,075	2,285,971	53,080,916
Claims liabilities at beginning of period	25	4,684,763	139,684	3,832,643	31,760,596	5,546,460	367,261	339,580	1,901,167	39,084	855,804	0	0	242,527	3,038,582	49,709,569
Net claims incurred (23 + 24 - 25)	26	2,988,452	44,834	(830,004)	17,753,556	2,783,206	55,079	1,336,826	(169,586)	(3,459)	(200,882)	0	0	19,227	(354,700)	23,777,249
C. MANAGEMENT EXPENSES																
Management Expenses	27	3,019,892	3,531	2,992,534	2,741,219	731,165	242,714	370,809	792,862	244	1,418,660	5,176	0	120,979	2,337,921	12,439,785
D. DISTRIBUTION EXPENSES																
Commissions	28	1,030,367	1,127	1,353,863	3,851,070	443,278	197,746	34,397	309,323	151	436,699	553	0	270,492	1,017,218	7,929,066
Reinsurance commissions	29	1,176,967	2,467	3,854,327	920,697	552,787	430,642	670,705	1,242,227	182	1,597,419	8,071	0	223,577	3,071,476	10,680,068
Net commissions incurred (28 - 29)	30	(146,600)	(1,340)	(2,500,464)	2,930,373	(109,509)	(232,896)	(636,308)	(932,904)	(31)	(1,160,720)	(7,518)	0	46,915	(2,054,258)	(2,751,002)
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	12,862,966	(31,623)	3,651,863	(4,796,330)	47,431	340,323	(95,587)	938,917	4,923	60,221	7,219	0	135,684	1,146,964	13,126,007
F. NET INVESTMENT INCOME	33	1,117,807	1,307	1,107,680	1,014,657	270,639	89,840	137,254	293,476	91	525,114	1,916	0	44,780	865,377	4,604,561
G. OPERATING RESULT (32 + 33)	34	13,980,773	(30,316)	4,759,543	(3,781,673)	318,070	430,163	41,667	1,232,393	5,014	585,335	9,135	0	180,464	2,012,341	17,730,568