

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

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	4,240,971	93,934	16,936,000	18,186,194	8,240,155	9,051,133	3,458,353	3,568,542	3,308,806	2,109,377	1,593,547	7,907,849	5,773,415	24,261,536	84,468,276
Reinsurance business accepted -																
In Singapore	2	84,933	3,716	797,716	0	90,422	(1,733,345)	0	43,656	3,163	130,224	200	0	7,651	184,894	(571,664)
From other ASEAN countries	3	0	0	550,847	0	0	0	0	15,231	0	0	0	0	622	15,853	566,700
From other countries	4	0	0	65,462	0	0	0	0	0	0	0	0	0	0	0	65,462
Total (2 to 4)	5	84,933	3,716	1,414,025	0	90,422	(1,733,345)	0	58,887	3,163	130,224	200	0	8,273	200,747	60,498
Reinsurance business ceded -																
In Singapore	6	1,480,073	87,921	9,118,963	7,280,295	1,799,401	883,760	89,453	920,627	1,114,086	1,331,556	1,491,118	7,527,967	3,241,050	15,626,404	36,366,270
To other ASEAN countries	7	57,028	482	519,648	934,579	391,747	30,131	0	24,239	52,999	65,286	0	0	116,295	258,819	2,192,434
To other countries	8	225,433	1,739	1,751,016	1,758,671	665,644	187,320	3,911	47,601	165,669	238,450	0	0	369,943	821,663	5,415,397
Total (6 to 8)	9	1,762,534	90,142	11,389,627	9,973,545	2,856,792	1,101,211	93,364	992,467	1,332,754	1,635,292	1,491,118	7,527,967	3,727,288	16,706,886	43,974,101
Net premiums written (1 + 5 - 9)	10	2,563,370	7,508	6,960,398	8,212,649	5,473,785	6,216,577	3,364,989	2,634,962	1,979,215	604,309	102,629	379,882	2,054,400	7,755,397	40,554,673
Premium liabilities at beginning of period	11	223,680	1,128	2,469,033	8,384,417	3,176,508	11,334,763	1,537,920	747,532	1,438,673	234,734	27,012	25,796	813,455	3,287,202	30,414,651
Premium liabilities at end of period	12	197,296	1,214	3,075,046	7,991,599	3,334,947	10,561,549	2,012,806	1,077,853	1,697,442	400,217	28,931	215,799	1,116,336	4,536,578	31,711,035
Premiums earned during the period (10 + 11 - 12)	13	2,589,754	7,422	6,354,385	8,605,467	5,315,346	6,989,791	2,890,103	2,304,641	1,720,446	438,826	100,710	189,879	1,751,519	6,506,021	39,258,289
B. CLAIMS																
Gross claims settled																
Direct business	14	680,341	0	3,910,837	10,315,859	3,616,568	1,646,211	1,042,142	540,461	712,873	564,739	82,450	0	681,052	2,581,575	23,793,533
Reinsurance business accepted -																
In Singapore	15	2,782	0	159,803	0	(4,732)	277,480	0	15,243	(7,455)	9,001	0	0	2,030	18,819	454,152
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	48,916	0	5,056	0	0	0	0	0	0	0	0	0	33,249	33,249	87,221
Total (15 to 17)	18	51,698	0	164,859	0	(4,732)	277,480	0	15,243	(7,455)	9,001	0	0	35,279	52,068	541,373
Recoveries from reinsurance business ceded -																
In Singapore	19	253,346	0	2,817,514	3,940,636	723,536	63,253	28,159	36,742	(9,707)	422,878	79,977	0	298,667	828,557	8,655,001
To other ASEAN countries	20	5,003	0	132,217	145,269	50,565	1,186	0	0	(1,565)	20,786	0	0	9,648	28,869	363,109
To other countries	21	33,001	0	443,620	809,215	285,209	4,982	2,807	0	(3,890)	50,562	0	0	77,542	124,214	1,703,048
Total (19 to 21)	22	291,350	0	3,393,351	4,895,120	1,059,310	69,421	30,966	36,742	(15,162)	494,226	79,977	0	385,857	981,640	10,721,158
Net claims settled (14 + 18 - 22)	23	440,689	0	682,345	5,420,739	2,552,526	1,854,270	1,011,176	518,962	720,580	79,514	2,473	0	330,474	1,652,003	13,613,748
Claims liabilities at end of period	24	1,005,689	27,778	2,019,377	10,805,108	7,079,252	2,109,676	386,428	1,930,637	173,027	563,347	11,696	0	3,272,647	5,951,354	29,384,662
Claims liabilities at beginning of period	25	803,532	32,968	1,642,410	9,589,902	5,748,025	2,610,754	235,451	1,214,542	223,344	517,109	11,491	0	2,285,567	4,252,053	24,915,095
Net claims incurred (23 + 24 - 25)	26	642,846	(5,190)	1,059,312	6,635,945	3,883,753	1,353,192	1,162,153	1,235,057	670,263	125,752	2,678	0	1,317,554	3,351,304	18,083,315
C. MANAGEMENT EXPENSES																
Management Expenses	27	487,551	11,203	1,954,784	2,015,185	921,366	820,050	427,993	427,029	583,874	236,231	195,606	771,802	684,826	2,899,368	9,537,500
D. DISTRIBUTION EXPENSES																
Commissions	28	751,111	9,953	3,418,710	2,356,336	853,249	2,054,513	949,436	525,714	575,973	255,601	97,332	1,186,461	883,826	3,524,907	13,918,215
Reinsurance commissions	29	604,644	17,380	5,212,422	2,322,484	473,338	216,819	35,914	122,138	382,771	466,386	211,472	1,689,861	1,347,659	4,220,287	13,103,288
Net commissions incurred (28 - 29)	30	146,467	(7,427)	(1,793,712)	33,852	379,911	1,837,694	913,522	403,576	193,202	(210,785)	(114,140)	(503,400)	(463,833)	(695,380)	814,927
Other distribution expenses	31	98,727	28	259,786	224,202	86,201	0	0	0	0	32,390	0	0	478,942	511,332	1,180,276
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,214,163	8,808	4,874,215	(303,717)	44,115	2,978,855	386,435	238,979	273,107	255,238	16,566	(78,523)	(265,970)	439,397	9,642,271
F. NET INVESTMENT INCOME	33	153,173	3,458	649,743	643,942	294,972	252,065	122,454	128,441	117,271	79,301	56,431	280,004	204,719	866,167	2,985,974
G. OPERATING RESULT (32 + 33)	34	1,367,336	12,266	5,523,958	340,225	339,087	3,230,920	508,889	367,420	390,378	334,539	72,997	201,481	(61,251)	1,305,564	12,628,245