

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2012 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	6,634,737	61,000,049	28,037,402	80,744,308	18,917,889	441,533	873,972	12,465,669	2,096,345	20,340,789	12,321,380	0	4,949,674	52,173,857	248,823,747
Reinsurance business accepted -																
In Singapore	2	3,228,209	2,439,837	16,222,757	266,099	1,436,873	75,731	10,663,329	1,825,450	980,116	1,534,838	787,249	0	5,578,778	10,706,431	45,039,266
From other ASEAN countries	3	0	226,147	0	0	0	0	0	0	0	0	0	0	0	0	226,147
From other countries	4	0	820,001	11,477	0	0	0	0	0	0	0	0	0	0	0	831,478
Total (2 to 4)	5	3,228,209	3,485,985	16,234,234	266,099	1,436,873	75,731	10,663,329	1,825,450	980,116	1,534,838	787,249	0	5,578,778	10,706,431	46,096,891
Reinsurance business ceded -																
In Singapore	6	1,630,363	13,054,377	8,674,061	3,921,580	1,471,801	53,258	43,535	2,072,356	936,080	4,139,834	2,016,834	0	1,044,655	10,209,759	39,058,734
To other ASEAN countries	7	1,578,705	6,095,969	11,752,111	597,657	793,021	79,065	(29)	2,564,734	476,086	2,841,685	2,046,251	0	1,390,958	9,319,714	30,216,213
To other countries	8	3,569,482	32,946,397	14,801,545	16,194,643	418,500	81,211	(135)	7,209,400	682,910	13,090,945	3,592,228	0	2,987,351	27,562,834	95,574,477
Total (6 to 8)	9	6,778,550	52,096,743	35,227,717	20,713,880	2,683,322	213,534	43,371	11,846,490	2,095,076	20,072,464	7,655,313	0	5,422,964	47,092,307	164,849,424
Net premiums written (1 + 5 - 9)	10	3,084,396	12,389,291	9,043,919	60,296,527	17,671,440	303,730	11,493,930	2,444,629	981,385	1,803,163	5,453,316	0	5,105,488	15,787,981	130,071,214
Premium liabilities at beginning of period	11	699,432	2,966,428	3,738,911	17,610,658	6,432,526	77,236	49,660	1,785,627	2,577,522	3,493,813	1,798,918	0	1,734,629	11,390,509	42,965,360
Premium liabilities at end of period	12	929,045	3,219,679	7,221,234	17,809,324	8,218,823	84,433	3,751,728	1,855,392	2,112,267	3,891,450	1,836,813	0	1,751,243	11,447,165	52,681,431
Premiums earned during the period (10 + 11 - 12)	13	2,854,783	12,136,040	5,561,596	60,097,861	15,885,143	296,533	7,791,862	2,374,864	1,446,640	1,405,526	5,415,421	0	5,088,874	15,731,325	120,355,143
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	911,507	34,733,096	23,596,532	47,469,016	13,415,858	25,591	669,153	662,897	771,079	446,167	3,223,663	0	1,492,604	6,596,410	127,417,163
Reinsurance business accepted -																
In Singapore	15	1,091,451	852,621	8,037,777	232,979	1,846,347	9,922	4,917,901	(41,062)	(65,504)	532,320	21,757	0	1,254,894	1,702,405	18,691,403
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	11,012	0	0	0	0	0	0	0	0	0	0	0	0	11,012
Total (15 to 17)	18	1,091,451	863,633	8,037,777	232,979	1,846,347	9,922	4,917,901	(41,062)	(65,504)	532,320	21,757	0	1,254,894	1,702,405	18,702,415
Recoveries from reinsurance business ceded -																
In Singapore	19	433,795	20,198,279	15,813,834	2,815,827	2,542,115	1,414	33,921	272,243	80,627	587,280	492,302	0	488,230	1,920,682	43,759,867
To other ASEAN countries	20	197,575	1,188,041	3,232,279	23,300	5,655	380	290	59,514	90,237	26,805	262,574	0	174,065	613,195	5,260,715
To other countries	21	726,506	5,797,438	8,398,225	9,871,290	30,534	380	1,352	150,229	155,856	127,738	1,321,627	0	931,799	2,687,249	27,512,974
Total (19 to 21)	22	1,357,876	27,183,758	27,444,338	12,710,417	2,578,304	2,174	35,563	481,986	326,720	741,823	2,076,503	0	1,594,094	5,221,126	76,533,556
Net claims settled (14 + 18 - 22)	23	645,082	8,412,971	4,189,971	34,991,578	12,683,901	33,339	5,551,491	139,849	378,855	236,664	1,168,917	0	1,153,404	3,077,689	69,586,022
Claims liabilities at end of period	24	5,577,593	21,612,123	22,009,157	105,920,524	34,400,786	34,826	185,923	8,503,363	14,115	2,350,023	11,744,675	0	10,068,025	32,680,201	222,421,133
Claims liabilities at beginning of period	25	3,882,397	21,788,950	11,475,749	87,557,899	36,095,876	41,935	427,761	7,142,242	50,250	2,391,562	10,693,517	0	10,140,433	30,418,004	191,688,571
Net claims incurred (23 + 24 - 25)	26	2,340,278	8,236,144	14,723,379	53,354,203	10,988,811	26,230	5,309,653	1,500,970	342,720	195,125	2,220,075	0	1,080,996	5,339,886	100,318,584
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	295,816	1,934,108	1,327,825	2,429,719	610,494	15,514	346,034	428,629	92,271	656,109	393,163	0	315,776	1,885,948	8,845,458
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	2,039,067	8,168,665	7,030,342	10,067,571	1,706,711	51,004	648,846	867,485	473,401	1,009,032	1,852,590	0	2,575,555	6,778,063	36,490,269
Reinsurance commissions	29	2,642,736	13,019,546	5,962,941	3,941,841	293,137	40,111	8,699	1,831,105	1,916,587	7,396,200	1,774,624	0	3,173,877	16,092,393	42,001,404
Net commissions incurred (28 - 29)	30	(603,669)	(4,850,881)	1,067,401	6,125,730	1,413,574	10,893	640,147	(963,620)	(1,443,186)	(6,387,168)	77,966	0	(598,322)	(9,314,330)	(5,511,135)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	822,358	6,816,669	(11,557,009)	(1,811,791)	2,872,264	243,896	1,496,028	1,408,885	2,454,835	6,941,460	2,724,217	0	4,290,424	17,819,821	16,702,236
<b>F. NET INVESTMENT INCOME</b>	33	979,320	6,403,000	4,395,855	8,043,750	2,021,082	51,361	1,145,571	1,419,005	305,470	2,172,092	1,301,593	0	1,045,400	6,243,560	29,283,499
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,801,678	13,219,669	(7,161,154)	6,231,959	4,893,346	295,257	2,641,599	2,827,890	2,760,305	9,113,552	4,025,810	0	5,335,824	24,063,381	45,985,735