

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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
A. PREMIUMS																
Gross premiums																
Direct business	1	473,287	356,626	9,255,406	252,755,434	4,690,898	25,581,910	0	1,392,645	6,536,297	618,919	2,092,267	0	5,616,312	16,256,440	309,370,001
Reinsurance business accepted -																
In Singapore	2	6,141	2,606	226,680	1,023	12,131	2,379	0	38,645	622	14,351	0	0	1,093	54,711	305,671
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	6,141	2,606	226,680	1,023	12,131	2,379	0	38,645	622	14,351	0	0	1,093	54,711	305,671
Reinsurance business ceded -																
In Singapore	6	116,882	182,171	1,888,406	1,961,467	157,788	99,908	0	38,141	95,753	290,219	1,008,171	0	1,522,737	2,955,021	7,361,643
To other ASEAN countries	7	25,906	40,969	482,871	290,580	4,023	49,954	0	859	30,110	77,112	0	0	326,971	435,052	1,329,355
To other countries	8	33,162	43,365	660,116	653,804	9,052	325,891	0	1,933	42,655	95,826	0	0	468,863	609,277	2,334,667
Total (6 to 8)	9	175,950	266,505	3,031,393	2,905,851	170,863	475,753	0	40,933	168,518	463,157	1,008,171	0	2,318,571	3,999,350	11,025,665
Net premiums written (1 + 5 - 9)	10	303,478	92,727	6,450,693	249,850,606	4,532,166	25,108,536	0	1,390,357	6,368,401	170,113	1,084,096	0	3,298,834	12,311,801	298,650,007
Premium liabilities at beginning of period	11	75,874	74,254	7,796,320	143,040,186	3,236,068	5,987,962	0	474,636	5,243,701	162,303	561,028	0	1,545,151	7,986,819	168,197,483
Premium liabilities at end of period	12	72,048	33,064	8,099,687	146,484,326	2,587,505	5,759,332	0	401,388	5,614,439	88,068	598,772	0	1,493,104	8,195,771	171,231,733
Premiums earned during the period (10 + 11 - 12)	13	307,304	133,917	6,147,326	246,406,466	5,180,729	25,337,166	0	1,463,605	5,997,663	244,348	1,046,352	0	3,350,881	12,102,849	295,615,757
B. CLAIMS																
Gross claims settled																
Direct business	14	75,538	831,074	1,388,145	145,095,187	4,783,533	8,931,009	0	1,111,142	1,655,429	535,640	740,537	0	3,112,416	7,155,164	168,259,650
Reinsurance business accepted -																
In Singapore	15	0	59,663	33,879	461	536,371	0	0	33,330	(9,128)	17,779	0	0	0	41,981	672,355
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	59,663	33,879	461	536,371	0	0	33,330	(9,128)	17,779	0	0	0	41,981	672,355
Recoveries from reinsurance business ceded -																
In Singapore	19	20,255	616,080	407,778	3,770,773	623,596	137	0	35,961	144,978	533,370	11,116	0	541,794	1,267,219	6,705,838
To other ASEAN countries	20	5,728	105,345	128,224	682,062	0	44	0	0	45,159	16,962	0	0	172,558	234,679	1,156,082
To other countries	21	7,019	82,100	181,902	425,388	0	62	0	0	63,976	11,101	0	0	244,427	319,504	1,015,975
Total (19 to 21)	22	33,002	803,525	717,904	4,878,223	623,596	243	0	35,961	254,113	561,433	11,116	0	958,779	1,821,402	8,877,895
Net claims settled (14 + 18 - 22)	23	42,536	87,212	704,120	140,217,425	4,696,308	8,930,766	0	1,108,511	1,392,188	(8,014)	729,421	0	2,153,637	5,375,743	160,054,110
Claims liabilities at end of period	24	195,745	292,317	1,282,300	452,716,571	11,706,032	7,092,720	0	5,149,224	518,303	143,639	4,819,149	0	1,678,516	12,308,831	485,594,516
Claims liabilities at beginning of period	25	193,386	315,930	718,416	427,065,587	12,845,888	6,436,595	0	5,227,611	1,020,020	70,839	4,489,783	0	2,713,880	13,522,133	461,097,935
Net claims incurred (23 + 24 - 25)	26	44,895	63,599	1,268,004	165,868,409	3,556,452	9,586,891	0	1,030,124	890,471	64,786	1,058,787	0	1,118,273	4,162,441	184,550,691
C. MANAGEMENT EXPENSES																
Management Expenses	27	101,840	51,630	2,107,193	32,218,648	1,863,914	7,614,717	0	540,076	2,292,885	75,049	460,521	0	1,339,843	4,708,374	48,666,316
D. DISTRIBUTION EXPENSES																
Commissions	28	73,381	43,134	666,759	25,754,675	403,659	581,502	0	183,505	359,596	72,641	185,438	0	692,803	1,493,983	29,017,093
Reinsurance commissions	29	64,278	194,335	1,302,227	0	6,249	(20,000)	0	1,992	48,115	209,337	198,436	0	680,275	1,138,155	2,685,244
Net commissions incurred (28 - 29)	30	9,103	(151,201)	(635,468)	25,754,675	397,410	601,502	0	181,513	311,481	(136,696)	(12,998)	0	12,528	355,828	26,331,849
Other distribution expenses	31	23,963	1,856	442,736	3,472,887	81,743	1,808,815	0	38,638	642,890	23,182	17,493	0	121,300	843,503	6,675,503
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	127,503	168,033	2,964,861	19,091,847	(718,790)	5,725,241	0	(326,746)	1,859,936	218,027	(477,451)	0	758,937	2,032,703	29,391,398
F. NET INVESTMENT INCOME	33	25,624	17,067	943,992	60,844,576	1,677,037	1,319,820	0	557,197	666,524	26,906	503,602	0	465,508	2,219,737	67,047,853
G. OPERATING RESULT (32 + 33)	34	153,127	185,100	3,908,853	79,936,423	958,247	7,045,061	0	230,451	2,526,460	244,933	26,151	0	1,224,445	4,252,440	96,439,251