

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: 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	2,383,862	172,615	2,788,768	6,559,929	3,500,728	3,390,608	756,678	1,110,213	456,363	432,298	231,372	0	3,394,640	5,624,886	25,178,074
Reinsurance business accepted -																
In Singapore	2	2	5,700	45,454	(33)	6,674	1,473	0	24,231	371	4,739	0	0	153,736	183,077	242,347
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	2	5,700	45,454	(33)	6,674	1,473	0	24,231	371	4,739	0	0	153,736	183,077	242,347
Reinsurance business ceded -																
In Singapore	6	723,777	66,241	1,475,891	537,695	300,861	1,406,269	398,409	93,338	205,714	61,560	72,181	0	378,486	811,279	5,720,422
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	(416)	0	0	239,364	0	0	1,194	0	0	0	0	1,194	240,142
Total (6 to 8)	9	723,777	66,241	1,475,475	537,695	300,861	1,645,633	398,409	93,338	206,908	61,560	72,181	0	378,486	812,473	5,960,564
Net premiums written (1 + 5 - 9)	10	1,660,087	112,074	1,358,747	6,022,201	3,206,541	1,746,448	358,269	1,041,106	249,826	375,477	159,191	0	3,169,890	4,995,490	19,459,857
Premium liabilities at beginning of period	11	282,449	47,644	532,871	3,088,439	2,164,212	251,006	97,884	435,968	177,269	253,369	32,890	0	1,810,159	2,709,655	9,174,160
Premium liabilities at end of period	12	285,031	61,887	376,823	3,387,929	2,215,718	339,529	82,597	445,073	209,925	250,430	29,743	0	1,505,249	2,440,420	9,189,934
Premiums earned during the period (10 + 11 - 12)	13	1,657,505	97,831	1,514,795	5,722,711	3,155,035	1,657,925	373,556	1,032,001	217,170	378,416	162,338	0	3,474,800	5,264,725	19,444,083
B. CLAIMS																
Gross claims settled																
Direct business	14	404,907	46,371	1,408,836	3,239,298	2,509,494	1,274,337	378,103	151,197	(9,327)	28,456	0	0	779,571	949,897	10,211,243
Reinsurance business accepted -																
In Singapore	15	(1,094)	(348)	1,394	2,035	16	0	0	49,883	(13,762)	62,980	0	0	84,589	183,690	185,693
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	(1,094)	(348)	1,394	2,035	16	0	0	49,883	(13,762)	62,980	0	0	84,589	183,690	185,693
Recoveries from reinsurance business ceded -																
In Singapore	19	46,120	1,159	837,718	277,482	137,070	722,678	194,794	3,780	(5,420)	59,155	0	0	27,820	85,335	2,302,356
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	67,463	(3,338)	0	0	0	0	(3,097)	0	0	0	274	(2,823)	61,302
Total (19 to 21)	22	46,120	1,159	905,181	274,144	137,070	722,678	194,794	3,780	(8,517)	59,155	0	0	28,094	82,512	2,363,658
Net claims settled (14 + 18 - 22)	23	357,693	44,864	505,049	2,967,189	2,372,440	551,659	183,309	197,300	(14,572)	32,281	0	0	836,066	1,051,075	8,033,278
Claims liabilities at end of period	24	859,121	114,425	397,117	11,055,585	4,626,660	296,733	51,856	1,509,165	74,950	380,832	0	0	1,203,764	3,168,711	20,570,208
Claims liabilities at beginning of period	25	767,065	54,736	479,877	14,694,278	6,822,373	388,047	72,078	2,137,477	58,972	305,199	0	0	1,592,707	4,094,355	27,372,809
Net claims incurred (23 + 24 - 25)	26	449,749	104,553	422,289	(671,504)	176,727	460,345	163,087	(431,012)	1,406	107,914	0	0	447,123	125,431	1,230,677
C. MANAGEMENT EXPENSES																
Management Expenses	27	452,675	30,780	370,418	1,642,471	874,570	476,025	97,646	283,917	67,928	102,422	43,516	0	864,486	1,362,269	5,306,854
D. DISTRIBUTION EXPENSES																
Commissions	28	567,205	21,491	663,619	977,259	417,563	1,005,409	130,728	206,438	67,749	72,799	50,844	0	948,496	1,346,326	5,129,600
Reinsurance commissions	29	94,246	5,600	223,309	34,844	24,063	583,750	177,690	9,977	71,404	3,572	15,862	0	47,973	148,788	1,292,290
Net commissions incurred (28 - 29)	30	472,959	15,891	440,310	942,415	393,500	421,659	(46,962)	196,461	(3,655)	69,227	34,982	0	900,523	1,197,538	3,837,310
Other distribution expenses	31	66,241	4,504	54,204	240,347	127,978	69,658	14,289	41,546	9,940	14,988	6,368	0	126,502	199,344	776,565
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	215,881	(57,897)	227,574	3,568,982	1,582,260	230,238	145,496	941,089	141,551	83,865	77,472	0	1,136,166	2,380,143	8,292,677
F. NET INVESTMENT INCOME	33	489,913	28,751	447,937	1,692,270	933,250	490,488	110,403	305,333	64,402	112,128	47,151	0	1,028,128	1,557,142	5,750,154
G. OPERATING RESULT (32 + 33)	34	705,794	(29,146)	675,511	5,261,252	2,515,510	720,726	255,899	1,246,422	205,953	195,993	124,623	0	2,164,294	3,937,285	14,042,831