

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE 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       | 0                           | 0  | 50,827   | 21,299,205  | 0                        | 852,841           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 22,202,873  |
| Reinsurance business accepted -                     |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 2       | 0                           | 0  | 0        | 0           | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0           |
| 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       | 0                           | 0  | 0        | 0           | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0           |
| Reinsurance business ceded -                        |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 6       | 0                           | 0  | 9,918    | 4,272,328   | 0                        | 266,733           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 4,548,979   |
| 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  | 0        | 0           | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0           |
| Total (6 to 8)                                      | 9       | 0                           | 0  | 9,918    | 4,272,328   | 0                        | 266,733           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 4,548,979   |
| Net premiums written (1 + 5 - 9)                    | 10      | 0                           | 0  | 40,909   | 17,026,877  | 0                        | 586,108           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 17,653,894  |
| Premium liabilities at beginning of period          | 11      | 0                           | 0  | 11,893   | 5,070,107   | 0                        | 69,308            | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 5,151,308   |
| Premium liabilities at end of period                | 12      | 0                           | 0  | 27,162   | 11,226,982  | 0                        | 216,475           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 11,470,619  |
| Premiums earned during the period (10 + 11 - 12)    | 13      | 0                           | 0  | 25,640   | 10,870,002  | 0                        | 438,941           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 11,334,583  |
| <b>B. CLAIMS</b>                                    |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| Gross claims settled                                |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| Direct business                                     | 14      | 0                           | 0  | 14,225   | 8,435,933   | 0                        | 279,506           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 8,729,664   |
| Reinsurance business accepted -                     |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 15      | 0                           | 0  | 0        | 0           | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0           |
| 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                           | 0  | 0        | 0           | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0           |
| Recoveries from reinsurance business ceded -        |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| In Singapore  | 19      | 0                           | 0  | 5,690    | 3,374,373   | 0                        | 111,802           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 3,491,865   |
| 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  | 0        | 0           | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0           |
| Total (19 to 21)                                    | 22      | 0                           | 0  | 5,690    | 3,374,373   | 0                        | 111,802           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 3,491,865   |
| Net claims settled (14 + 18 - 22)                   | 23      | 0                           | 0  | 8,535    | 5,061,560   | 0                        | 167,704           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 5,237,799   |
| Claims liabilities at end of period                 | 24      | 0                           | 0  | 11,192   | 6,371,182   | 0                        | 89,435            | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 6,471,809   |
| Claims liabilities at beginning of period           | 25      | 0                           | 0  | 1,744    | 3,796,095   | 0                        | 33,226            | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 3,831,065   |
| Net claims incurred (23 + 24 - 25)                  | 26      | 0                           | 0  | 17,983   | 7,636,647   | 0                        | 223,913           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 7,878,543   |
| <b>C. MANAGEMENT EXPENSES</b>                       |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| Management Expenses                                 | 27      | 0                           | 0  | 23,281   | 7,428,194   | 0                        | 407,313           | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 7,858,788   |
| <b>D. DISTRIBUTION EXPENSES</b>                     |         |                             |  |          |             |                          |                   |        |                         |              |                                |                               |                                |               |                  |             |
| Commissions   | 28      | 0                           | 0  | 0        | 0           | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0           |
| Reinsurance commissions                             | 29      | 0                           | 0  | 5,221    | 2,220,199   | 0                        | 89,755            | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 2,315,175   |
| Net commissions incurred (28 - 29)                  | 30      | 0                           | 0  | (5,221)  | (2,220,199) | 0                        | (89,755)          | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | (2,315,175) |
| 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      | 0                           | 0  | (10,403) | (1,974,640) | 0                        | (102,530)         | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | (2,087,573) |
| <b>F. NET INVESTMENT INCOME</b>                     | 33      | 0                           | 0  | 148      | 61,775      | 0                        | 2,126             | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 64,049      |
| <b>G. OPERATING RESULT (32 + 33)</b>                | 34      | 0                           | 0  | (10,255) | (1,912,865) | 0                        | (100,404)         | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | (2,023,524) |