

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LT

General: Singapore Insurance Fund

Reporting Cycle: 2017 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	704,314	0	55,206	0	0	96,882	0	27,793	0	0	167,996	0	0	195,789	1,052,191
Reinsurance business accepted -																
In Singapore	2	0	0	150,614	0	0	9,032	0	0	0	0	6,487	0	0	6,487	166,133
From other ASEAN countries	3	0	0	309,141	0	0	0	0	0	0	0	0	0	0	0	309,141
From other countries	4	0	0	-218,183	0	0	0	0	0	0	0	0	0	0	0	-218,183
Total (2 to 4)	5	0	0	241,572	0	0	9,032	0	0	0	0	6,487	0	0	6,487	257,091
Reinsurance business ceded -																
In Singapore	6	0	0	-199,090	0	0	0	0	0	0	0	0	0	0	0	-199,090
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	732,544	0	491,280	0	0	5,267	0	25,132	0	592	135,372	0	0	161,096	1,390,187
Total (6 to 8)	9	732,544	0	292,190	0	0	5,267	0	25,132	0	592	135,372	0	0	161,096	1,191,097
Net premiums written (1 + 5 - 9)	10	-28,230	0	4,588	0	0	100,647	0	2,661	0	-592	39,111	0	0	41,180	118,185
Premium liabilities at beginning of period	11	67,997	0	109,907	0	0	0	0	2,457	0	142,145	14,200	0	0	158,802	336,706
Premium liabilities at end of period	12	9,027	0	39,561	0	0	0	0	2,285	0	95,096	14,037	0	0	111,418	160,006
Premiums earned during the period (10 + 11 - 12)	13	30,740	0	74,934	0	0	100,647	0	2,833	0	46,457	39,274	0	0	88,564	294,885
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	42,022	0	44,013	0	0	1,272	0	0	0	192	0	0	0	192	87,499
Reinsurance business accepted -																
In Singapore	15	0	0	823	0	0	0	0	0	0	157	0	0	0	157	980
From other ASEAN countries	16	0	0	585	0	0	0	0	0	0	0	0	0	0	0	585
From other countries	17	0	0	113,838	0	0	0	0	0	0	227	0	0	0	227	114,065
Total (15 to 17)	18	0	0	115,246	0	0	0	0	0	0	384	0	0	0	384	115,630
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	150	0	0	0	0	0	0	0	0	0	0	0	150
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	27,942	0	155,995	0	0	0	0	0	0	564	0	0	0	564	184,501
Total (19 to 21)	22	27,942	0	156,145	0	0	0	0	0	0	564	0	0	0	564	184,651
Net claims settled (14 + 18 - 22)	23	14,080	0	3,114	0	0	1,272	0	0	0	12	0	0	0	12	18,478
Claims liabilities at end of period	24	118,820	0	24,734	0	0	177,436	0	2,895	0	4,383	33,678	0	0	40,956	361,946
Claims liabilities at beginning of period	25	170,522	1,292	31,405	0	0	257,215	0	1,968	0	5,410	43,927	0	0	51,305	511,739
Net claims incurred (23 + 24 - 25)	26	-37,622	-1,292	-3,557	0	0	-78,507	0	927	0	-1,015	-10,249	0	0	-10,337	-131,315
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	53,145	0	22,393	0	0	7,992	0	2,097	0	0	13,166	0	0	15,263	98,793
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	7,500	0	19,116	0	0	22,752	0	2,496	0	0	35,104	0	0	37,600	86,968
Reinsurance commissions	29	88,342	0	66,251	0	0	3,817	0	0	0	59	38,177	0	0	38,236	196,646
Net commissions incurred (28 - 29)	30	-80,842	0	-47,135	0	0	18,935	0	2,496	0	-59	-3,073	0	0	-636	-109,678