

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

I856G EQ INSURANCE COMPANY LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	399,012	10,600	807,165	17,835,863	12,038,255	4,585,561	4,948,800	1,392,645	3,015,571	2,104,240	31,361	316,250	596,716	7,456,783	48,082,039
Reinsurance business accepted -																
In Singapore	2	256	0	99,648	3,714	258,632	1,293	0	3,152	33,415	178,499	0	0	78,574	293,640	657,183
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	256	0	99,648	3,714	258,632	1,293	0	3,152	33,415	178,499	0	0	78,574	293,640	657,183
Reinsurance business ceded -																
In Singapore	6	61,063	8,798	235,800	350,236	584,771	139,373	2,770	56,251	1,010,018	1,025,085	26,845	266,259	121,416	2,505,874	3,888,685
To other ASEAN countries	7	21,999	0	64,043	86,836	58,951	2,502,101	815	7,055	285,895	244,917	0	0	41,800	579,667	3,314,412
To other countries	8	29,161	0	64,549	141,831	96,286	38,539	632	11,523	235,575	238,813	0	0	55,302	541,213	912,211
Total (6 to 8)	9	112,223	8,798	364,392	578,903	740,008	2,680,013	4,217	74,829	1,531,488	1,508,815	26,845	266,259	218,518	3,626,754	8,115,308
Net premiums written (1 + 5 - 9)	10	287,045	1,802	542,421	17,260,674	11,556,879	1,906,841	4,944,583	1,320,968	1,517,498	773,924	4,516	49,991	456,772	4,123,669	40,623,914
Premium liabilities at beginning of period	11	20,518	102	78,720	7,754,192	8,471,776	56,281	996,645	247,078	1,387,516	205,755	9,698	1,945	141,633	1,993,625	19,371,859
Premium liabilities at end of period	12	12,201	131	138,762	8,819,439	6,883,777	52,826	1,045,084	323,772	1,419,029	244,950	584	2,537	129,933	2,120,805	19,073,025
Premiums earned during the period (10 + 11 - 12)	13	295,362	1,773	482,379	16,195,427	13,144,878	1,910,296	4,896,144	1,244,274	1,485,985	734,729	13,630	49,399	468,472	3,996,489	40,922,748
B. CLAIMS																
Gross claims settled																
Direct business	14	32,251	0	136,848	12,157,904	6,821,578	285,604	2,493,316	444,345	5,474,135	975,945	0	0	191,392	7,085,817	29,013,318
Reinsurance business accepted -																
In Singapore	15	0	0	7,612	0	378,732	0	0	326	272,352	31,672	0	0	0	304,350	690,694
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	7,612	0	378,732	0	0	326	272,352	31,672	0	0	0	304,350	690,694
Recoveries from reinsurance business ceded -																
In Singapore	19	4,337	0	24,539	0	317,770	16,556	0	0	2,665,909	521,894	0	0	24,206	3,212,009	3,575,211
To other ASEAN countries	20	1,342	0	8,416	0	0	79,229	0	0	912,009	161,144	0	0	8,331	1,081,484	1,170,471
To other countries	21	1,005	0	6,800	0	0	4,384	0	0	866,565	159,400	0	0	5,742	1,031,707	1,043,896
Total (19 to 21)	22	6,684	0	39,755	0	317,770	100,169	0	0	4,444,483	842,438	0	0	38,279	5,325,200	5,789,578
Net claims settled (14 + 18 - 22)	23	25,567	0	104,705	12,157,904	6,882,540	185,435	2,493,316	444,671	1,302,004	165,179	0	0	153,113	2,064,967	23,914,434
Claims liabilities at end of period	24	68,604	0	717,215	19,461,567	17,983,732	125,048	1,267,185	894,305	1,006,660	688,038	40,341	15	216,974	2,846,333	42,469,684
Claims liabilities at beginning of period	25	65,586	0	636,525	20,605,664	17,660,659	86,241	931,630	664,843	670,831	390,189	24,465	0	201,027	1,951,355	41,937,660
Net claims incurred (23 + 24 - 25)	26	28,585	0	185,395	11,013,807	7,205,613	224,242	2,828,871	674,133	1,637,833	463,028	15,876	15	169,060	2,959,945	24,446,458
C. MANAGEMENT EXPENSES																
Management Expenses	27	61,698	1,638	140,129	2,756,733	1,900,226	708,802	764,733	215,691	471,157	352,750	4,846	48,870	104,352	1,197,666	7,531,625
D. DISTRIBUTION EXPENSES																
Commissions	28	73,481	1,590	163,500	2,650,464	1,240,419	1,133,531	794,438	208,108	693,701	370,246	5,030	47,438	103,664	1,428,187	7,485,610
Reinsurance commissions	29	31,696	1,759	100,036	0	49,801	679,443	1,265	5,483	478,391	408,011	5,269	51,255	54,296	1,002,705	1,866,705
Net commissions incurred (28 - 29)	30	41,785	(169)	63,464	2,650,464	1,190,618	454,088	793,173	202,625	215,310	(37,765)	(239)	(3,817)	49,368	425,482	5,618,905
Other distribution expenses	31	13,518	0	25,355	292,132	290,054	177,232	176,606	38,241	206,617	34,143	410	0	22,335	301,746	1,276,643
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	149,776	304	68,036	(517,709)	2,558,367	345,932	332,761	113,584	(1,044,932)	(77,427)	(7,263)	4,331	123,357	(888,350)	2,049,117
F. NET INVESTMENT INCOME	33	3,194	4	30,069	1,083,942	975,991	6,131	81,152	40,762	85,811	29,259	1,437	86	13,196	170,551	2,351,034
G. OPERATING RESULT (32 + 33)	34	152,970	308	98,105	566,233	3,534,358	352,063	413,913	154,346	(959,121)	(48,168)	(5,826)	4,417	136,553	(717,799)	4,400,151