

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: 201612

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	1,009,519	487,576	13,755,520	229,242,140	9,190,583	33,160,314	674,671	2,091,829	8,976,306	971,870	2,907,125	0	4,942,744	19,889,874	307,410,197
Reinsurance business accepted -																
In Singapore	2	5,578	3,619	771,590	0	316,331	3,939	0	10,401	110,925	157,905	0	0	69,786	349,017	1,450,074
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	5,998	0	21,760	0	0	213	25,946	10,676	0	0	0	36,835	64,593
Total (2 to 4)	5	5,578	3,619	777,588	0	338,091	3,939	0	10,614	136,871	168,581	0	0	69,786	385,852	1,514,667
Reinsurance business ceded -																
In Singapore	6	391,795	235,524	3,976,451	2,365,045	292,174	160,412	0	41,506	355,611	587,882	1,457,643	0	1,475,858	3,918,500	11,339,901
To other ASEAN countries	7	46,741	32,836	670,772	378,407	15,199	31,399	0	3,854	64,524	104,358	0	0	211,061	383,797	1,559,151
To other countries	8	97,687	78,601	1,590,756	1,040,619	78,567	404,503	0	15,188	154,300	223,463	0	0	505,392	898,343	4,189,076
Total (6 to 8)	9	536,223	346,961	6,237,979	3,784,071	385,940	596,314	0	60,548	574,435	915,703	1,457,643	0	2,192,311	5,200,640	17,088,128
Net premiums written (1 + 5 - 9)	10	478,874	144,234	8,295,129	225,458,069	9,142,734	32,567,939	674,671	2,041,895	8,538,742	224,748	1,449,482	0	2,820,219	15,075,086	291,836,736
Premium liabilities at beginning of period	11	86,376	44,991	9,625,657	128,047,801	4,498,388	6,788,516	400,688	599,120	6,649,819	102,229	869,170	0	1,191,116	9,411,454	158,903,871
Premium liabilities at end of period	12	119,177	50,361	9,948,460	143,548,405	5,193,036	7,813,966	313,771	653,983	7,101,160	120,902	849,874	0	1,285,859	10,011,778	176,998,954
Premiums earned during the period (10 + 11 - 12)	13	446,073	138,864	7,972,326	209,957,465	8,448,086	31,542,489	761,588	1,987,032	8,087,401	206,075	1,468,778	0	2,725,476	14,474,762	273,741,653
B. CLAIMS																
Gross claims settled																
Direct business	14	239,711	107,287	2,214,729	137,610,079	3,819,985	11,388,286	74,870	349,866	2,471,871	58,027	3,024,287	0	1,363,991	7,268,042	162,722,989
Reinsurance business accepted -																
In Singapore	15	130	0	203,679	0	388,761	0	0	10,497	23	135,036	0	0	0	145,556	738,126
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	130	0	203,679	0	388,761	0	0	10,497	23	135,036	0	0	0	145,556	738,126
Recoveries from reinsurance business ceded -																
In Singapore	19	146,658	38,728	1,056,782	556,805	988,310	0	0	17,561	-15,218	108,836	2,051,652	0	381,940	2,544,771	5,332,054
To other ASEAN countries	20	17,036	6,590	176,491	74,626	0	0	0	0	-2,916	24,968	0	0	72,006	94,058	368,801
To other countries	21	35,329	5,034	429,966	114,404	8,611	0	0	521	-6,973	31,257	0	0	172,188	196,993	790,337
Total (19 to 21)	22	199,023	50,352	1,663,239	745,835	996,921	0	0	18,082	-25,107	165,061	2,051,652	0	626,134	2,835,822	6,491,192
Net claims settled (14 + 18 - 22)	23	40,818	56,935	755,169	136,864,244	3,211,825	11,388,286	74,870	342,281	2,497,001	28,002	972,635	0	737,857	4,577,776	156,969,923
Claims liabilities at end of period	24	483,307	220,790	2,980,253	407,542,748	13,675,809	8,969,248	427,199	5,479,929	1,103,477	339,823	3,851,280	0	4,148,505	14,923,014	449,222,368
Claims liabilities at beginning of period	25	306,417	215,194	2,700,050	439,871,535	11,335,996	7,567,983	304,498	4,776,707	812,996	255,677	4,047,528	0	4,071,458	13,964,366	476,266,039
Net claims incurred (23 + 24 - 25)	26	217,708	62,531	1,035,372	104,535,457	5,551,638	12,789,551	197,571	1,045,503	2,787,482	112,148	776,387	0	814,904	5,536,424	129,926,252
C. MANAGEMENT EXPENSES																
Management Expenses	27	218,223	50,984	2,314,540	37,191,818	2,992,257	9,667,902	205,161	716,598	2,298,300	83,711	638,330	0	1,072,470	4,809,409	57,450,294
D. DISTRIBUTION EXPENSES																
Commissions	28	224,561	72,252	1,492,269	30,328,133	1,040,529	1,035,873	27,729	314,633	855,159	159,731	221,970	0	646,795	2,198,288	36,419,634
Reinsurance commissions	29	119,987	87,814	1,339,904	0	11,998	1,220	0	1,001	189,453	205,122	229,303	0	690,919	1,315,798	2,876,721
Net commissions incurred (28 - 29)	30	104,574	-15,562	152,365	30,328,133	1,028,531	1,034,653	27,729	313,632	665,706	-45,391	-7,333	0	-44,124	882,490	33,542,913