

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: 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	1,206,312	415,811	4,075,653	15,275,349	6,628,310	9,262,193	1,493,234	1,673,451	7,658,853	534,105	936,286	0	2,093,403	12,896,098	51,252,960
Reinsurance business accepted -																
In Singapore	2	0	0	6,081	0	9,600	1,300	0	288	0	0	0	0	390	678	17,659
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	6,081	0	9,600	1,300	0	288	0	0	0	0	390	678	17,659
Reinsurance business ceded -																
In Singapore	6	395,732	170,816	1,686,365	5,283,412	458,203	1,902,806	884,815	156,922	412,675	92,044	159,712	0	382,403	1,203,756	11,985,905
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	12,839	154,033	0	0	886,292	0	0	2,649	5,023	0	0	15,540	23,212	1,076,376
Total (6 to 8)	9	395,732	183,655	1,840,398	5,283,412	458,203	2,789,098	884,815	156,922	415,324	97,067	159,712	0	397,943	1,226,968	13,062,281
Net premiums written (1 + 5 - 9)	10	810,580	232,156	2,241,336	9,991,937	6,179,707	6,474,395	608,419	1,516,817	7,243,529	437,038	776,574	0	1,695,850	11,669,808	38,208,338
Premium liabilities at beginning of period	11	123,399	269,044	632,223	4,266,464	3,262,029	2,110,604	255,013	447,022	3,515,040	132,006	52,028	0	710,084	4,856,180	15,774,956
Premium liabilities at end of period	12	133,010	126,008	605,008	3,932,007	3,053,007	2,420,009	151,010	559,013	3,624,006	201,012	103,008	0	745,007	5,232,046	15,652,105
Premiums earned during the period (10 + 11 - 12)	13	800,969	375,192	2,268,551	10,326,394	6,388,729	6,164,990	712,422	1,404,826	7,134,563	368,032	725,594	0	1,660,927	11,293,942	38,331,189
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	125,226	492,087	1,895,467	8,359,715	3,445,402	2,939,753	1,207,811	249,674	1,238,678	2,250	0	0	499,365	1,989,967	20,455,428
Reinsurance business accepted -																
In Singapore	15	95	95	61	0	3,422	0	0	0	(174)	0	0	0	21,130	20,956	24,629
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	95	95	61	0	3,422	0	0	0	(174)	0	0	0	21,130	20,956	24,629
Recoveries from reinsurance business ceded -																
In Singapore	19	3,193	50,395	1,189,545	2,595,615	301,955	934,364	440,981	9,001	2,604	56	0	0	20,464	32,125	5,548,173
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	119,447	17,957	33,747	109,664	0	0	(102)	0	0	0	0	(102)	280,713
Total (19 to 21)	22	3,193	50,395	1,308,992	2,613,572	335,702	1,044,028	440,981	9,001	2,502	56	0	0	20,464	32,023	5,828,886
Net claims settled (14 + 18 - 22)	23	122,128	441,787	586,536	5,746,143	3,113,122	1,895,725	766,830	240,673	1,236,002	2,194	0	0	500,031	1,978,900	14,651,171
Claims liabilities at end of period	24	335,066	444,050	976,085	12,288,080	8,553,128	1,445,085	209,165	1,475,113	368,128	57,075	0	0	1,108,745	3,009,061	27,259,720
Claims liabilities at beginning of period	25	743,231	535,043	847,028	12,223,065	8,613,027	1,256,004	344,009	1,207,002	572,002	52,007	0	0	770,008	2,601,019	27,162,426
Net claims incurred (23 + 24 - 25)	26	(286,037)	350,794	715,593	5,811,158	3,053,223	2,084,806	631,986	508,784	1,032,128	7,262	0	0	838,768	2,386,942	14,748,465
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	208,834	59,811	577,446	2,574,270	1,592,107	1,668,029	156,750	390,785	1,866,184	112,596	200,072	0	436,910	3,006,547	9,843,794
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	312,123	45,940	1,046,092	2,302,743	839,437	2,598,087	270,191	321,230	3,218,301	86,732	202,759	0	492,426	4,321,448	11,736,061
Reinsurance commissions	29	69,464	12,419	254,826	1,155,749	46,709	954,877	259,739	23,467	126,105	20,133	26,579	0	66,949	263,233	3,017,016
Net commissions incurred (28 - 29)	30	242,659	33,521	791,266	1,146,994	792,728	1,643,210	10,452	297,763	3,092,196	66,599	176,180	0	425,477	4,058,215	8,719,045
Other distribution expenses	31	38,533	11,036	106,547	474,991	293,768	307,776	28,923	72,106	344,339	20,776	36,916	0	80,616	554,753	1,816,327
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	596,980	(79,970)	77,699	318,981	656,903	461,169	(115,689)	135,388	799,716	160,799	312,426	0	(120,844)	1,287,485	3,203,558
<b>F. NET INVESTMENT INCOME</b>	33	110,833	51,917	313,907	1,428,897	884,029	853,070	98,579	194,390	987,233	50,926	100,403	0	229,828	1,562,780	5,304,012
<b>G. OPERATING RESULT (32 + 33)</b>	34	707,813	(28,053)	391,606	1,747,878	1,540,932	1,314,239	(17,110)	329,778	1,786,949	211,725	412,829	0	108,984	2,850,265	8,507,570