

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: 2011 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	1,408,704	510,838	4,070,955	15,746,341	6,394,283	8,054,828	2,189,323	1,658,455	7,814,682	464,887	728,103	0	1,906,145	12,572,272	50,947,544
Reinsurance business accepted -																
In Singapore	2	0	0	19,996	0	9,443	1,300	0	28,399	0	0	0	0	151,750	180,149	210,888
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	19,996	0	9,443	1,300	0	28,399	0	0	0	0	151,750	180,149	210,888
Reinsurance business ceded -																
In Singapore	6	457,812	133,059	1,693,296	5,341,782	427,267	2,202,131	295,581	152,029	349,617	105,992	143,452	0	339,771	1,090,861	11,641,789
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	17,295	10,065	39,920	93,360	37,358	491,338	0	9,427	1,309	5,698	0	0	24,122	40,556	729,892
Total (6 to 8)	9	475,107	143,124	1,733,216	5,435,142	464,625	2,693,469	295,581	161,456	350,926	111,690	143,452	0	363,893	1,131,417	12,371,681
Net premiums written (1 + 5 - 9)	10	933,597	367,714	2,357,735	10,311,199	5,939,101	5,362,659	1,893,742	1,525,398	7,463,756	353,197	584,651	0	1,694,002	11,621,004	38,786,751
Premium liabilities at beginning of period	11	134,024	169,020	524,076	4,080,028	3,183,006	1,326,012	209,002	481,002	3,276,002	138,003	147,004	0	754,003	4,796,014	14,421,182
Premium liabilities at end of period	12	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
Premiums earned during the period (10 + 11 - 12)	13	944,222	267,690	2,249,588	10,124,763	5,860,078	4,578,067	1,847,731	1,559,378	7,224,718	359,194	679,627	0	1,737,921	11,560,838	37,432,977
B. CLAIMS																
Gross claims settled																
Direct business	14	47,905	628,888	510,882	8,520,870	2,789,933	2,552,572	1,188,689	214,940	1,167,820	35,719	0	0	367,942	1,786,421	18,026,160
Reinsurance business accepted -																
In Singapore	15	(19,408)	234	2,002	0	0	0	0	1,200	(128)	0	0	0	12,065	13,137	(4,035)
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	(19,408)	234	2,002	0	0	0	0	1,200	(128)	0	0	0	12,065	13,137	(4,035)
Recoveries from reinsurance business ceded -																
In Singapore	19	1,697	222,688	282,556	2,441,524	109,006	1,079,580	193,298	5,571	4,495	893	0	0	9,837	20,796	4,351,145
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	22,996	0	22,880	0	0	0	0	(792)	0	0	0	0	(792)	45,084
Total (19 to 21)	22	1,697	245,684	282,556	2,464,404	109,006	1,079,580	193,298	5,571	3,703	893	0	0	9,837	20,004	4,396,229
Net claims settled (14 + 18 - 22)	23	26,800	383,438	230,328	6,056,466	2,680,927	1,472,992	995,391	210,569	1,163,989	34,826	0	0	370,170	1,779,554	13,625,896
Claims liabilities at end of period	24	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
Claims liabilities at beginning of period	25	898,463	270,563	539,842	13,082,029	8,445,031	728,093	395,009	1,728,012	428,010	209,008	0	0	895,013	3,260,043	27,619,073
Net claims incurred (23 + 24 - 25)	26	(128,432)	647,918	537,514	5,197,502	2,848,923	2,000,903	944,391	(310,441)	1,307,981	(122,175)	0	0	245,165	1,120,530	13,169,249
C. MANAGEMENT EXPENSES																
Management Expenses	27	211,189	83,180	533,342	2,332,493	1,343,482	1,213,085	428,382	345,060	1,688,374	79,897	132,254	0	383,200	2,628,785	8,773,938
D. DISTRIBUTION EXPENSES																
Commissions	28	334,663	44,667	1,034,735	2,390,562	823,638	2,306,116	393,710	330,141	3,310,979	77,725	167,795	0	468,903	4,355,543	11,683,634
Reinsurance commissions	29	87,394	16,360	375,886	1,126,307	49,913	900,680	145,850	19,340	131,903	17,167	22,959	0	65,119	256,488	2,958,878
Net commissions incurred (28 - 29)	30	247,269	28,307	658,849	1,264,255	773,725	1,405,436	247,860	310,801	3,179,076	60,558	144,836	0	403,784	4,099,055	8,724,756
Other distribution expenses	31	28,020	11,045	70,689	309,034	178,003	160,795	56,739	45,692	223,695	10,580	17,556	0	50,808	348,331	1,162,656
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	586,176	(502,760)	449,194	1,021,479	715,945	(202,152)	170,359	1,168,266	825,592	330,334	384,981	0	654,964	3,364,137	5,602,378
F. NET INVESTMENT INCOME	33	126,722	35,926	301,913	1,358,824	786,469	614,413	247,980	209,281	969,615	48,207	91,211	0	233,243	1,551,557	5,023,804
G. OPERATING RESULT (32 + 33)	34	712,898	(466,834)	751,107	2,380,303	1,502,414	412,261	418,339	1,377,547	1,795,207	378,541	476,192	0	888,207	4,915,694	10,626,182