

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	10,756,357	228,418	29,151,400	26,415,213	15,427,255	23,672,890	10,980,092	6,033,793	1,084,834	7,882,023	58,356	0	5,409,272	20,468,278	137,099,903
Reinsurance business accepted -																
In Singapore	2	7,166	668	90,592	4,827	16,124	10,234	53,682	4,800	0	1,341	0	0	309	6,450	189,743
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	4,738	0	0	0	0	0	0	0	0	0	0	0	4,738
Total (2 to 4)	5	7,166	668	95,330	4,827	16,124	10,234	53,682	4,800	0	1,341	0	0	309	6,450	194,481
Reinsurance business ceded -																
In Singapore	6	1,299,723	22,102	6,396,903	1,071,649	930,571	6,320,046	9,769	742,277	62,539	2,513,097	23,348	0	871,391	4,212,652	20,263,415
To other ASEAN countries	7	0	0	18,148	0	0	0	0	3,480	0	0	0	0	0	3,480	21,628
To other countries	8	(31)	4,845	3,966,141	98	76	392,419	311,450	684,676	6,860	1,740,831	0	0	260,867	2,693,234	7,368,232
Total (6 to 8)	9	1,299,692	26,947	10,381,192	1,071,747	930,647	6,712,465	321,219	1,430,433	69,399	4,253,928	23,348	0	1,132,258	6,909,366	27,653,275
Net premiums written (1 + 5 - 9)	10	9,463,831	202,139	18,865,538	25,348,293	14,512,732	16,970,659	10,712,555	4,608,160	1,015,435	3,629,436	35,008	0	4,277,323	13,565,362	109,641,109
Premium liabilities at beginning of period	11	1,810,380	111,697	7,897,882	8,860,142	6,405,434	5,920,194	4,403,305	1,656,180	367,838	2,120,826	15,756	0	1,309,981	5,470,581	40,879,615
Premium liabilities at end of period	12	2,017,138	111,143	8,549,541	11,688,125	6,128,641	6,517,601	4,464,897	1,733,794	399,823	2,387,969	17,066	0	1,525,800	6,064,452	45,541,538
Premiums earned during the period (10 + 11 - 12)	13	9,257,073	202,693	18,213,879	22,520,310	14,789,525	16,373,252	10,650,963	4,530,546	983,450	3,362,293	33,698	0	4,061,504	12,971,491	104,979,186
B. CLAIMS																
Gross claims settled																
Direct business	14	1,508,459	(711,777)	4,638,047	11,540,974	11,144,430	4,252,840	5,702,755	2,096,668	235,781	7,425,372	16,562	0	1,147,773	10,922,156	48,997,884
Reinsurance business accepted -																
In Singapore	15	1,380	16,093	63,741	5,622	195,196	0	9,987	123,260	(986)	243,923	254	0	6,772	373,223	665,242
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	(336)	0	0	0	0	0	0	0	398	0	0	0	398	62
Total (15 to 17)	18	1,380	15,757	63,741	5,622	195,196	0	9,987	123,260	(986)	244,321	254	0	6,772	373,621	665,304
Recoveries from reinsurance business ceded -																
In Singapore	19	70,227	23,932	878,012	279,049	1,378,842	497,250	11,867	706,631	6,681	6,956,112	6,708	0	198,548	7,874,680	11,013,859
To other ASEAN countries	20	0	0	0	9,049	0	0	0	4,321	0	0	0	0	0	4,321	13,370
To other countries	21	16,930	(1,371,642)	694,195	18,097	195	0	7,059	28,379	6,137	10,961	0	0	47,413	92,890	(542,276)
Total (19 to 21)	22	87,157	(1,347,710)	1,572,207	306,195	1,379,037	497,250	18,926	739,331	12,818	6,967,073	6,708	0	245,961	7,971,891	10,484,953
Net claims settled (14 + 18 - 22)	23	1,422,682	651,690	3,129,581	11,240,401	9,960,589	3,755,590	5,693,816	1,480,597	221,977	702,620	10,108	0	908,584	3,323,886	39,178,235
Claims liabilities at end of period	24	5,475,181	875,452	7,369,717	39,627,370	34,006,641	6,552,647	2,148,451	19,821,596	1,587,675	5,968,703	679,382	0	2,185,589	30,242,945	126,298,404
Claims liabilities at beginning of period	25	4,546,713	2,109,548	6,969,930	36,787,394	32,044,659	6,868,926	1,657,548	18,635,669	1,428,958	6,011,215	698,526	0	1,489,949	28,264,317	119,249,035
Net claims incurred (23 + 24 - 25)	26	2,351,150	(582,406)	3,529,368	14,080,377	11,922,571	3,439,311	6,184,719	2,666,524	380,694	660,108	(9,036)	0	1,604,224	5,302,514	46,227,604
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,906,831	40,584	5,181,258	4,680,490	2,735,900	4,195,627	1,954,708	1,069,778	192,186	1,396,592	10,338	0	958,344	3,627,238	24,322,636
D. DISTRIBUTION EXPENSES																
Commissions	28	1,830,093	28,569	6,547,322	4,269,441	1,680,837	4,888,264	1,506,902	866,372	165,428	1,076,495	4,461	0	959,991	3,072,747	23,824,175
Reinsurance commissions	29	75,663	(52)	1,763,836	20,570	51,404	2,011,089	(2,536)	133,787	5,086	580,708	3,479	0	193,850	916,910	4,836,884
Net commissions incurred (28 - 29)	30	1,754,430	28,621	4,783,486	4,248,871	1,629,433	2,877,175	1,509,438	732,585	160,342	495,787	982	0	766,141	2,155,837	18,987,291
Other distribution expenses	31	213,845	4,551	581,061	524,902	306,823	470,526	219,214	119,972	21,553	156,623	1,159	0	107,475	406,782	2,727,704
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,030,817	711,343	4,138,706	(1,014,330)	(1,805,202)	5,390,613	782,884	(58,313)	228,675	653,183	30,255	0	625,320	1,479,120	12,713,951
F. NET INVESTMENT INCOME	33	1,790,983	38,119	4,866,474	4,396,130	2,569,682	3,940,724	1,835,951	1,004,784	180,510	1,311,743	9,710	0	900,121	3,406,868	22,844,931
G. OPERATING RESULT (32 + 33)	34	4,821,800	749,462	9,005,180	3,381,800	764,480	9,331,337	2,618,835	946,471	409,185	1,964,926	39,965	0	1,525,441	4,885,988	35,558,882