

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOI

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	1,614,398	1,672,998	2,074,856	0	173,531	0	0	170,451	0	155,558	0	0	0	326,009	5,861,792
Reinsurance business accepted -																
In Singapore	2	(95,244)	(38,083)	384,918	0	(10,837)	0	0	12,706	0	4,811	0	0	0	17,517	258,271
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	(95,244)	(38,083)	384,918	0	(10,837)	0	0	12,706	0	4,811	0	0	0	17,517	258,271
Reinsurance business ceded -																
In Singapore	6	215,847	718,603	678,652	0	162,698	0	0	7,523	0	80,182	0	0	0	87,705	1,863,505
To other ASEAN countries	7	20,246	0	(3,435)	0	0	0	0	0	0	0	0	0	0	0	16,811
To other countries	8	108,012	111,247	350,934	0	0	0	0	(1,859)	0	131,416	2,422	0	0	131,979	702,172
Total (6 to 8)	9	344,105	829,850	1,026,151	0	162,698	0	0	5,664	0	211,598	2,422	0	0	219,684	2,582,488
Net premiums written (1 + 5 - 9)	10	1,175,049	805,065	1,433,623	0	(4)	0	0	177,493	0	(51,229)	(2,422)	0	0	123,842	3,537,575
Premium liabilities at beginning of period	11	562,632	600,081	288,384	0	37,516	0	0	85,192	0	795,598	9,211	0	0	890,001	2,378,614
Premium liabilities at end of period	12	828,522	453,656	316,953	0	28,500	0	0	124,354	0	571,696	0	0	0	696,050	2,323,681
Premiums earned during the period (10 + 11 - 12)	13	909,159	951,490	1,405,054	0	9,012	0	0	138,331	0	172,673	6,789	0	0	317,793	3,592,508
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	246,802	537,258	1,167,838	0	10,804	0	0	0	0	41,912	0	0	0	41,912	2,004,614
Reinsurance business accepted -																
In Singapore	15	291,071	0	15,059	0	31,819	0	0	0	0	(40)	0	0	0	(40)	337,909
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	291,071	0	15,059	0	31,819	0	0	0	0	(40)	0	0	0	(40)	337,909
Recoveries from reinsurance business ceded -																
In Singapore	19	68	96,476	477,377	0	42,607	0	0	0	0	20,387	0	0	0	20,387	636,915
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	68	96,476	477,377	0	42,607	0	0	0	0	20,387	0	0	0	20,387	636,915
Net claims settled (14 + 18 - 22)	23	537,805	440,782	705,520	0	16	0	0	0	0	21,485	0	0	0	21,485	1,705,608
Claims liabilities at end of period	24	882,348	1,275,841	516,279	0	92,570	0	0	71,129	0	246,228	44,795	0	0	362,152	3,129,190
Claims liabilities at beginning of period	25	1,048,114	1,259,172	1,650,195	0	20,659	0	0	91,977	0	698,323	108,324	0	0	898,624	4,876,764
Net claims incurred (23 + 24 - 25)	26	372,039	457,451	(428,396)	0	71,927	0	0	(20,848)	0	(430,610)	(63,529)	0	0	(514,987)	(41,966)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	179,624	193,311	290,842	0	19,237	0	0	21,656	0	18,962	0	0	0	40,618	723,632
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	262,423	308,643	276,692	0	34,358	0	0	16,106	0	(2,817)	0	0	0	13,289	895,405
Reinsurance commissions	29	52,455	167,404	148,361	0	38,247	0	0	4,509	0	4,009	0	0	0	8,518	414,985
Net commissions incurred (28 - 29)	30	209,968	141,239	128,331	0	(3,889)	0	0	11,597	0	(6,826)	0	0	0	4,771	480,420
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	147,528	159,489	1,414,277	0	(78,263)	0	0	125,926	0	591,147	70,318	0	0	787,391	2,430,422
<b>F. NET INVESTMENT INCOME</b>	33	1,382	1,486	2,236	0	148	0	0	166	0	146	0	0	0	312	5,564
<b>G. OPERATING RESULT (32 + 33)</b>	34	148,910	160,975	1,416,513	0	(78,115)	0	0	126,092	0	591,293	70,318	0	0	787,703	2,435,986