

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

I726G QBE INSURANCE (INTERNATIONAL) LTD, SINGAPORE

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
A. PREMIUMS																
Gross premiums																
Direct business	1	9,346,757	42,205,107	9,456,126	12,461,715	21,882,520	5,142,887	17,536,231	8,598,642	1,961,772	4,444,314	13,308,801	1,979,540	5,850,406	36,143,475	154,174,818
Reinsurance business accepted -																
In Singapore	2	(358)	935,783	163,105	0	1,123,871	0	0	376,387	33,508	292,773	459,799	0	127,387	1,289,854	3,512,255
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	802,255	0	0	0	0	0	131,948	0	197,791	0	0	0	329,739	1,131,994
Total (2 to 4)	5	(358)	1,738,038	163,105	0	1,123,871	0	0	508,335	33,508	490,564	459,799	0	127,387	1,619,593	4,644,249
Reinsurance business ceded -																
In Singapore	6	123,346	1,057,368	58,849	0	0	0	0	0	1,201,597	143,577	236,981	0	0	1,582,155	2,821,718
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	4,446	0	0	4,446	4,446
To other countries	8	701,646	5,218,726	4,261,837	389,963	1,011,043	287,645	0	456,418	742	1,095,014	1,083,510	1,979,540	3,258,777	7,874,001	19,744,861
Total (6 to 8)	9	824,992	6,276,094	4,320,686	389,963	1,011,043	287,645	0	456,418	1,202,339	1,238,591	1,324,937	1,979,540	3,258,777	9,460,602	22,571,025
Net premiums written (1 + 5 - 9)	10	8,521,407	37,667,051	5,298,545	12,071,752	21,995,348	4,855,242	17,536,231	8,650,559	792,941	3,696,287	12,443,663	0	2,719,016	28,302,466	136,248,042
Premium liabilities at beginning of period	11	1,671,000	13,345,000	3,330,000	5,105,000	12,437,000	1,033,000	5,545,000	3,490,000	797,000	4,179,000	5,027,000	0	1,033,000	14,526,000	56,992,000
Premium liabilities at end of period	12	1,671,000	14,435,000	4,122,000	5,035,000	12,283,000	1,010,000	5,658,000	3,447,000	879,000	3,458,000	4,367,000	0	2,190,000	14,341,000	58,555,000
Premiums earned during the period (10 + 11 - 12)	13	8,521,407	36,577,051	4,506,545	12,141,752	22,149,348	4,878,242	17,423,231	8,693,559	710,941	4,417,287	13,103,663	0	1,562,016	28,487,466	134,685,042
B. CLAIMS																
Gross claims settled																
Direct business	14	5,374,585	20,021,321	3,195,005	5,060,373	9,523,861	1,997,682	10,827,308	2,066,512	1,134,189	691,268	701,823	945,936	2,478,052	8,017,780	64,017,915
Reinsurance business accepted -																
In Singapore	15	0	806,922	20,145	0	629,834	0	0	10,000	0	619,504	135,119	0	(88)	764,535	2,221,436
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	8,679	0	0	0	0	0	0	0	47	0	0	0	47	8,726
Total (15 to 17)	18	0	815,601	20,145	0	629,834	0	0	10,000	0	619,551	135,119	0	(88)	764,582	2,230,162
Recoveries from reinsurance business ceded -																
In Singapore	19	160,206	128,241	0	89	(248)	0	0	0	(359)	202	21,067	0	0	20,910	309,198
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	23,765	447,299	3,610	0	0	0	0	0	(8,890)	0	176,990	945,936	2,282,057	3,396,093	3,870,767
Total (19 to 21)	22	183,971	575,540	3,610	89	(248)	0	0	0	(9,249)	202	198,057	945,936	2,282,057	3,417,003	4,179,965
Net claims settled (14 + 18 - 22)	23	5,190,614	20,261,382	3,211,540	5,060,284	10,153,943	1,997,682	10,827,308	2,076,512	1,143,438	1,310,617	638,885	0	195,907	5,365,359	62,068,112
Claims liabilities at end of period	24	2,724,000	32,028,000	3,270,000	11,096,000	25,607,000	1,395,000	2,847,000	7,150,000	1,502,000	3,453,000	11,731,000	0	127,000	23,963,000	102,930,000
Claims liabilities at beginning of period	25	3,342,000	28,215,000	4,041,000	10,891,000	23,106,000	1,730,000	2,569,000	8,876,000	756,000	3,717,000	10,418,000	0	167,000	23,934,000	97,828,000
Net claims incurred (23 + 24 - 25)	26	4,572,614	24,074,382	2,440,540	5,265,284	12,654,943	1,662,682	11,105,308	350,512	1,889,438	1,046,617	1,951,885	0	155,907	5,394,359	67,170,112
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,988,164	8,788,253	1,236,225	2,816,510	5,131,825	1,132,797	4,091,450	2,018,297	185,004	862,396	2,903,282	0	634,385	6,603,364	31,788,588
D. DISTRIBUTION EXPENSES																
Commissions	28	1,957,080	6,562,506	1,652,914	1,818,685	2,592,441	1,373,169	2,023,685	1,502,861	294,260	772,519	2,268,753	260,131	1,009,378	6,107,902	24,088,382
Reinsurance commissions	29	33,343	158,814	9,273	0	0	0	0	29,530	175,983	2,154	130,908	260,131	351,761	950,467	1,151,897
Net commissions incurred (28 - 29)	30	1,923,737	6,403,692	1,643,641	1,818,685	2,592,441	1,373,169	2,023,685	1,473,331	118,277	770,365	2,137,845	0	657,617	5,157,435	22,936,485
Other distribution expenses	31	196,449	630,745	293,767	261,853	462,254	116,988	332,272	246,943	7,740	119,719	234,995	0	95,272	704,669	2,998,997
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(159,557)	(3,320,021)	(1,107,628)	1,979,420	1,307,885	592,606	(129,484)	4,604,476	(1,489,518)	1,618,190	5,875,656	0	18,835	10,627,639	9,790,860
F. NET INVESTMENT INCOME	33	123,842	547,416	77,004	175,439	319,659	70,561	254,855	125,719	11,524	53,718	180,844	0	39,516	411,321	1,980,097
G. OPERATING RESULT (32 + 33)	34	(35,715)	(2,772,605)	(1,030,624)	2,154,859	1,627,544	663,167	125,371	4,730,195	(1,477,994)	1,671,908	6,056,500	0	58,351	11,038,960	11,770,957