

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS																
I742G FIRST CAPITAL INSURANCE LTD																
General: Singapore Insurance Fund																
Reporting Cycle: 2005 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	2,040,868	3,694,889	9,454,409	7,961,775	3,900,017	363,451	308,476	8,185,736	426,504	1,948,009	709,353	0	1,425,306	12,694,908	40,418,793
Reinsurance business accepted -																
In Singapore	2	35,508	3,608,828	4,299,830	(42,113)	61,453	155,811	0	447,983	68,277	831,377	2,421,106	0	325,853	4,094,596	12,213,913
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	35,508	3,608,828	4,299,830	(42,113)	61,453	155,811	0	447,983	68,277	831,377	2,421,106	0	325,853	4,094,596	12,213,913
Reinsurance business ceded -																
In Singapore	6	774,846	4,263,303	6,010,773	3,075,728	310,160	179,646	13,032	903,268	183,706	1,855,128	686,126	0	891,004	4,519,232	19,146,720
To other ASEAN countries	7	15,680	212,959	649,404	6,015	3,554	22,605	140	79,732	13,847	123,141	51,601	0	53,056	321,377	1,231,734
To other countries	8	414,003	493,526	4,790,679	61,534	44,973	52,651	4,959	7,272,455	34,472	400,645	73,693	0	98,214	7,879,479	13,741,804
Total (6 to 8)	9	1,204,529	4,969,788	11,450,856	3,143,277	358,687	254,902	18,131	8,255,455	232,025	2,378,914	811,420	0	1,042,274	12,720,088	34,120,258
Net premiums written (1 + 5 - 9)	10	871,847	2,333,929	2,303,383	4,776,385	3,602,783	264,360	290,345	378,264	262,756	400,472	2,319,039	0	708,885	4,069,416	18,512,448
Premium liabilities at beginning of period	11	556,392	891,585	2,044,542	2,051,517	1,746,105	218,964	155,599	1,361,539	848,899	598,111	749,491	0	402,644	3,960,684	11,625,388
Premium liabilities at end of period	12	478,598	1,699,477	2,028,896	2,039,382	2,160,783	136,274	101,424	442,217	501,223	645,118	431,091	0	335,542	2,355,191	11,000,025
Premiums earned during the period (10 + 11 - 12)	13	949,641	1,526,037	2,319,029	4,788,520	3,188,105	347,050	344,520	1,297,586	610,432	353,465	2,637,439	0	775,987	5,674,909	19,137,811
B. CLAIMS																
Gross claims settled																
Direct business	14	56,964	0	596,096	3,846,101	1,829,471	82,615	225,818	96,528	(30,709)	99,389	175,000	0	29,454	369,662	7,006,727
Reinsurance business accepted -																
In Singapore	15	62,846	4,779	191,960	900,800	101,858	0	0	15,634	3,182	9,557	52,388	0	35,083	115,844	1,378,087
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	62,846	4,779	191,960	900,800	101,858	0	0	15,634	3,182	9,557	52,388	0	35,083	115,844	1,378,087
Recoveries from reinsurance business ceded -																
In Singapore	19	4,463	1,700	193,515	1,095,619	133,303	27,920	8,322	6,993	(9,364)	67,456	105,000	0	11,547	181,632	1,646,474
To other ASEAN countries	20	501	126	25,199	21,894	0	4,017	0	484	(323)	7,526	0	0	1,786	9,473	61,210
To other countries	21	4,977	798	305,631	91,019	0	10,227	464	6,110	(740)	20,257	0	0	2,051	27,678	440,794
Total (19 to 21)	22	9,941	2,624	524,345	1,208,532	133,303	42,164	8,786	13,587	(10,427)	95,239	105,000	0	15,384	218,783	2,148,478
Net claims settled (14 + 18 - 22)	23	109,869	2,155	263,711	3,538,369	1,798,026	40,451	217,032	98,575	(17,100)	13,707	122,388	0	49,153	266,723	6,236,336
Claims liabilities at end of period	24	1,613,804	1,716,767	916,761	10,672,975	6,366,172	108,452	97,037	3,010,306	(9,726)	215,908	1,650,883	0	1,432,412	6,299,783	27,791,751
Claims liabilities at beginning of period	25	1,333,836	1,217,365	583,865	9,682,467	6,044,801	108,182	103,420	2,845,759	(9,725)	195,106	112,085	0	1,302,896	4,446,121	23,520,057
Net claims incurred (23 + 24 - 25)	26	389,837	501,557	596,607	4,528,877	2,119,397	40,721	210,649	263,122	(17,101)	34,509	1,661,186	0	178,669	2,120,385	10,508,030
C. MANAGEMENT EXPENSES																
Management Expenses	27	80,632	283,626	534,120	307,545	153,836	20,165	11,979	335,274	19,214	107,932	121,565	0	68,003	651,988	2,043,891
D. DISTRIBUTION EXPENSES																
Commissions	28	296,992	1,266,572	1,482,772	310,189	276,198	83,493	29,401	228,481	73,437	443,090	671,935	0	296,505	1,713,448	5,459,065
Reinsurance commissions	29	230,184	1,151,253	2,396,993	229,407	26,583	51,348	3,044	650,238	68,543	726,869	184,920	0	198,108	1,828,678	5,917,490
Net commissions incurred (28 - 29)	30	66,808	115,319	(914,221)	80,782	249,615	32,145	26,357	(421,757)	4,894	(283,779)	487,015	0	98,397	(115,230)	(458,425)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	412,364	625,535	2,102,523	(128,684)	665,257	254,019	95,535	1,120,947	603,425	494,803	367,673	0	430,918	3,017,766	7,044,315
F. NET INVESTMENT INCOME																
	33	166,474	585,577	1,102,749	634,961	317,612	41,632	24,732	692,211	39,669	222,838	250,985	0	140,400	1,346,103	4,219,840
G. OPERATING RESULT (32 + 33)																
	34	578,838	1,211,112	3,205,272	506,277	982,869	295,651	120,267	1,813,158	643,094	717,641	618,658	0	571,318	4,363,869	11,264,155