

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	761,478	0	11,386,288	177,194	3,321,069	43,513,178	24,741,250	9,052,319	1,675,364	3,901,977	8,640,902	4,413,079	409,210	28,092,851	111,993,308
Reinsurance business accepted -																
In Singapore	2	45,099	0	783,478	0	0	80,131	0	378,920	0	0	1,181,131	0	212,182	1,772,233	2,680,941
From other ASEAN countries	3	0	0	200,232	0	0	0	0	0	0	0	0	0	6,809	6,809	207,041
From other countries	4	0	0	421,361	0	0	0	0	0	0	0	0	0	14	14	421,375
Total (2 to 4)	5	45,099	0	1,405,071	0	0	80,131	0	378,920	0	0	1,181,131	0	219,005	1,779,056	3,309,357
Reinsurance business ceded -																
In Singapore	6	0	0	1,190,141	0	18,794	0	0	11,312	0	0	0	0	0	11,312	1,220,247
To other ASEAN countries	7	0	0	520,791	0	0	0	0	0	0	218,019	0	0	0	218,019	738,810
To other countries	8	90,412	0	10,097,055	179,695	3,215,914	28,739,217	17,541,048	7,396,349	1,675,364	2,011,756	3,381,507	4,413,079	860,554	19,738,609	79,601,950
Total (6 to 8)	9	90,412	0	11,807,987	179,695	3,234,708	28,739,217	17,541,048	7,407,661	1,675,364	2,229,775	3,381,507	4,413,079	860,554	19,967,940	81,561,007
Net premiums written (1 + 5 - 9)	10	716,165	0	983,372	(2,501)	86,361	14,854,092	7,200,202	2,023,578	0	1,672,202	6,440,526	0	(232,339)	9,903,967	33,741,658
Premium liabilities at beginning of period	11	195,324	0	1,441,987	7,206	165,625	14,432,574	7,780,825	287,419	0	2,121,415	1,831,028	0	27,270	4,267,132	28,290,673
Premium liabilities at end of period	12	176,959	0	2,133,662	6,819	205,519	12,205,132	6,466,907	624,045	0	2,291,376	2,609,290	0	81,556	5,606,267	26,801,265
Premiums earned during the period (10 + 11 - 12)	13	734,530	0	291,697	(2,114)	46,467	17,081,534	8,514,120	1,686,952	0	1,502,241	5,662,264	0	(286,625)	8,564,832	35,231,066
B. CLAIMS																
Gross claims settled																
Direct business	14	1,432,864	0	580,316	129,603	867,546	11,014,532	4,392,236	264,524	0	388,092	389,947	3,524,319	7,261	4,574,143	22,991,240
Reinsurance business accepted -																
In Singapore	15	3,553	0	89,807	0	0	2,588	0	(839)	0	0	306,398	0	0	305,559	401,507
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	3,553	0	89,807	0	0	2,588	0	(839)	0	0	306,398	0	0	305,559	401,507
Recoveries from reinsurance business ceded -																
In Singapore	19	111,454	0	69,699	0	0	0	0	0	0	189	0	0	0	189	181,342
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	303	0	0	0	303	303
To other countries	21	534,912	0	151,947	101,158	796,629	7,002,210	3,250,547	208,036	0	268,157	183,838	3,524,319	0	4,184,350	16,021,753
Total (19 to 21)	22	646,366	0	221,646	101,158	796,629	7,002,210	3,250,547	208,036	0	268,649	183,838	3,524,319	0	4,184,842	16,203,398
Net claims settled (14 + 18 - 22)	23	790,051	0	448,477	28,445	70,917	4,014,910	1,141,689	55,649	0	119,443	512,507	0	7,261	694,860	7,189,349
Claims liabilities at end of period	24	135,830	0	1,408,333	25,028	204,227	4,014,052	1,228,464	1,514,835	0	2,205,148	2,771,195	0	76,650	6,567,828	13,583,762
Claims liabilities at beginning of period	25	1,141,839	0	2,102,780	54,665	245,197	3,048,658	873,070	1,434,511	0	2,316,262	2,847,695	0	154,565	6,753,033	14,219,242
Net claims incurred (23 + 24 - 25)	26	(215,958)	0	(245,970)	(1,192)	29,947	4,980,304	1,497,083	135,973	0	8,329	436,007	0	(70,654)	509,655	6,553,869
C. MANAGEMENT EXPENSES																
Management Expenses	27	297,059	0	726,833	1,746	60,285	14,769,593	6,881,740	1,412,575	0	466,299	2,150,592	0	146,602	4,176,068	26,913,324
D. DISTRIBUTION EXPENSES																
Commissions	28	150,460	0	1,471,802	2,672	63,349	13,097,781	7,446,813	666,523	335,073	39,272	1,758,068	584,091	67,629	3,450,656	25,683,533
Reinsurance commissions	29	0	0	884,816	24,173	406,419	18,351,094	10,780,875	710,862	418,841	42,127	51,732	584,091	92,137	1,899,790	32,347,167
Net commissions incurred (28 - 29)	30	150,460	0	586,986	(21,501)	(343,070)	(5,253,313)	(3,334,062)	(44,339)	(83,768)	(2,855)	1,706,336	0	(24,508)	1,550,866	(6,663,634)
Other distribution expenses	31	0	0	0	0	0	284,080	13,392	0	0	0	0	0	0	0	297,472
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	502,969	0	(776,152)	18,833	299,305	2,300,870	3,455,967	182,743	83,768	1,030,468	1,369,329	0	(338,065)	2,328,243	8,130,035
F. NET INVESTMENT INCOME	33	(3,530)	0	(4,846)	(12)	(426)	(74,519)	(34,721)	(9,972)	0	(8,241)	(31,739)	0	(1,145)	(51,097)	(169,151)
G. OPERATING RESULT (32 + 33)	34	499,439	0	(780,998)	18,821	298,879	2,226,351	3,421,246	172,771	83,768	1,022,227	1,337,590	0	(339,210)	2,277,146	7,960,884