

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: 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	6,243,309	43,819	6,459,257	147,025	1,517,916	27,429,742	20,554,051	12,714,720	0	2,084,584	1,408,767	0	2,817,197	19,025,268	81,420,387
Reinsurance business accepted -																
In Singapore	2	317,148	0	1,763,438	0	0	219,139	0	499,691	0	142,594	38,446	0	0	680,731	2,980,456
From other ASEAN countries	3	1,500	0	34,432	0	0	0	0	0	0	3,826	0	0	0	3,826	39,758
From other countries	4	0	0	211,592	0	0	0	0	(16,226)	0	16,344	0	0	0	118	211,710
Total (2 to 4)	5	318,648	0	2,009,462	0	0	219,139	0	483,465	0	162,764	38,446	0	0	684,675	3,231,924
Reinsurance business ceded -																
In Singapore	6	329,625	1,095	101,818	3,676	323,890	619,185	470,509	124,655	0	219,310	227,354	0	124,898	696,217	2,546,015
To other ASEAN countries	7	102,419	0	0	0	0	0	0	91,999	0	0	0	0	0	91,999	194,418
To other countries	8	2,097,008	21,766	6,768,679	137,097	873,145	18,583,989	11,942,824	9,942,199	0	1,524,430	394,403	0	1,140,991	13,002,023	53,426,531
Total (6 to 8)	9	2,529,052	22,861	6,870,497	140,773	1,197,035	19,203,174	12,413,333	10,158,853	0	1,743,740	621,757	0	1,265,889	13,790,239	56,166,964
Net premiums written (1 + 5 - 9)	10	4,032,905	20,958	1,598,222	6,252	320,881	8,445,707	8,140,718	3,039,332	0	503,608	825,456	0	1,551,308	5,919,704	28,485,347
Premium liabilities at beginning of period	11	162,463	6,556	1,221,450	2,025	93,811	3,065,523	26,221,171	2,945,458	0	904,901	292,598	0	404,000	4,546,957	35,319,956
Premium liabilities at end of period	12	322,832	0	975,691	10,780	162,957	3,595,898	28,051,934	2,852,785	0	346,967	361,844	0	823,142	4,384,738	37,504,830
Premiums earned during the period (10 + 11 - 12)	13	3,872,536	27,514	1,843,981	(2,503)	251,735	7,915,332	6,309,955	3,132,005	0	1,061,542	756,210	0	1,132,166	6,081,923	26,300,473
B. CLAIMS																
Gross claims settled																
Direct business	14	2,135,969	22,919	352,531	209,208	328,794	4,340,980	2,108,958	624,486	0	31,751	31,926	0	32,470	720,633	10,219,992
Reinsurance business accepted -																
In Singapore	15	104,818	0	182,776	632	8,747	39,797	0	18,308	0	8,951	0	0	0	27,259	364,029
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	104,818	0	182,776	632	8,747	39,797	0	18,308	0	8,951	0	0	0	27,259	364,029
Recoveries from reinsurance business ceded -																
In Singapore	19	64,043	572	5,765	2,877	8,181	108,180	52,589	15,374	0	794	798	0	228	17,194	259,401
To other ASEAN countries	20	125,056	0	0	0	0	0	0	0	0	0	0	0	0	0	125,056
To other countries	21	1,057,696	0	55,942	194,080	222,746	3,063,955	1,547,369	1,274,402	0	10,737	0	0	0	1,285,139	7,426,927
Total (19 to 21)	22	1,246,795	572	61,707	196,957	230,927	3,172,135	1,599,958	1,289,776	0	11,531	798	0	228	1,302,333	7,811,384
Net claims settled (14 + 18 - 22)	23	993,992	22,347	473,600	12,883	106,614	1,208,642	509,000	(646,982)	0	29,171	31,128	0	32,242	(554,441)	2,772,637
Claims liabilities at end of period	24	406,763	128,260	2,836,123	1,234	57,584	2,286,870	317,307	3,114,182	0	71,593	3,026,167	0	341,081	6,553,023	12,587,164
Claims liabilities at beginning of period	25	682,726	131,845	3,774,917	4,000	218,135	2,865,041	192,485	2,263,499	0	495,509	433,172	0	1,182,843	4,375,023	12,244,172
Net claims incurred (23 + 24 - 25)	26	718,029	18,762	(465,194)	10,117	(53,937)	630,471	633,822	203,701	0	(394,745)	2,624,123	0	(809,520)	1,623,559	3,115,629
C. MANAGEMENT EXPENSES																
Management Expenses	27	915,004	6,110	1,180,884	20,501	211,659	3,855,379	2,866,071	1,840,364	0	313,372	201,801	0	392,832	2,748,369	11,803,977
D. DISTRIBUTION EXPENSES																
Commissions	28	1,077,898	7,602	669,481	4,560	94,919	7,051,389	4,503,900	1,689,587	0	175,923	221,192	0	99,265	2,185,967	15,595,716
Reinsurance commissions	29	190,827	250	309,187	44,762	154,446	10,469,549	6,276,408	1,674,752	0	19,315	54,546	0	35,466	1,784,079	19,229,508
Net commissions incurred (28 - 29)	30	887,071	7,352	360,294	(40,202)	(59,527)	(3,418,160)	(1,772,508)	14,835	0	156,608	166,646	0	63,799	401,888	(3,633,792)
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	1,352,432	(4,710)	767,997	7,081	153,540	6,847,642	4,582,570	1,073,105	0	986,307	(2,236,360)	0	1,485,055	1,308,107	15,014,659
F. NET INVESTMENT INCOME	33	40,767	272	52,613	913	9,430	171,772	127,694	81,995	0	13,962	8,991	0	17,502	122,450	525,911
G. OPERATING RESULT (32 + 33)	34	1,393,199	(4,438)	820,610	7,994	162,970	7,019,414	4,710,264	1,155,100	0	1,000,269	(2,227,369)	0	1,502,557	1,430,557	15,540,570