

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: 2008 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	8,150,315	24,740	5,903,380	187,861	1,457,568	37,112,722	18,905,750	8,712,475	0	662,972	6,623,973	6,833,406	6,272,751	29,105,577	100,847,913
Reinsurance business accepted -																
In Singapore	2	399,048	0	791,537	0	0	224,749	27,770	275,455	0	64,101	779,650	0	72,173	1,191,379	2,634,483
From other ASEAN countries	3	0	0	47,764	0	0	0	0	0	0	0	0	0	0	0	47,764
From other countries	4	0	0	0	0	0	0	0	0	0	0	(395)	0	0	(395)	(395)
Total (2 to 4)	5	399,048	0	839,301	0	0	224,749	27,770	275,455	0	64,101	779,255	0	72,173	1,190,984	2,681,852
Reinsurance business ceded -																
In Singapore	6	378,278	0	26,152	0	17,418	331	151	0	0	32,858	0	0	2,537,529	2,570,387	2,992,717
To other ASEAN countries	7	137,651	0	0	0	0	0	0	0	0	0	0	0	0	0	137,651
To other countries	8	2,887,165	4,814	6,568,693	187,836	1,251,706	23,747,480	12,562,092	5,186,402	0	606,965	3,151,348	6,833,406	1,101,310	16,879,431	64,089,217
Total (6 to 8)	9	3,403,094	4,814	6,594,845	187,836	1,269,124	23,747,811	12,562,243	5,186,402	0	639,823	3,151,348	6,833,406	3,638,839	19,449,818	67,219,585
Net premiums written (1 + 5 - 9)	10	5,146,269	19,926	147,836	25	188,444	13,589,660	6,371,277	3,801,528	0	87,250	4,251,880	0	2,706,085	10,846,743	36,310,180
Premium liabilities at beginning of period	11	846,699	19,003	758,049	415	49,182	6,876,187	15,541,336	2,452,050	0	1,501,458	1,345,040	0	1,404,718	6,703,266	30,794,137
Premium liabilities at end of period	12	430,227	15,459	530,359	3,789	120,776	9,960,868	17,298,919	1,950,153	0	1,236,014	1,427,644	0	1,484,187	6,097,998	34,458,395
Premiums earned during the period (10 + 11 - 12)	13	5,562,741	23,470	375,526	(3,349)	116,850	10,504,979	4,613,694	4,303,425	0	352,694	4,169,276	0	2,626,616	11,452,011	32,645,922
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	4,629,329	32,335	1,469,538	72,135	508,851	4,459,141	2,043,145	1,230,707	0	2,126	607,281	0	1,510,513	3,350,627	16,565,101
Reinsurance business accepted -																
In Singapore	15	48,904	0	87,864	0	0	9,387	0	341	0	769	10,408	0	0	11,518	157,673
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	8,706	0	0	0	0	0	0	0	0	0	0	0	8,706
Total (15 to 17)	18	48,904	0	96,570	0	0	9,387	0	341	0	769	10,408	0	0	11,518	166,379
Recoveries from reinsurance business ceded -																
In Singapore	19	57,054	351	25,369	(146)	1,646	18,150	1,052	26,136	0	0	4,735	0	963,298	994,169	1,097,645
To other ASEAN countries	20	512,952	0	0	0	0	0	0	0	0	0	0	0	0	0	512,952
To other countries	21	1,987,895	9,489	741,748	72,281	506,872	3,018,631	1,428,490	599,370	0	1,373	91,254	0	486,375	1,178,372	8,943,778
Total (19 to 21)	22	2,557,901	9,840	767,117	72,135	508,518	3,036,781	1,429,542	625,506	0	1,373	95,989	0	1,449,673	2,172,541	10,554,375
Net claims settled (14 + 18 - 22)	23	2,120,332	22,495	798,991	0	333	1,431,747	613,603	605,542	0	1,522	521,700	0	60,840	1,189,604	6,177,105
Claims liabilities at end of period	24	3,179,217	0	591,459	39	62,365	1,735,187	329,643	2,014,554	0	67,904	3,458,532	0	144,275	5,685,265	11,583,175
Claims liabilities at beginning of period	25	3,140,339	8,978	1,697,613	938	45,720	1,653,522	293,554	2,617,320	0	177,042	3,162,249	0	155,160	6,111,771	12,952,435
Net claims incurred (23 + 24 - 25)	26	2,159,210	13,517	(307,163)	(899)	16,978	1,513,412	649,692	2,776	0	(107,616)	817,983	0	49,955	763,098	4,807,845
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,808,724	7,003	76,548	9	63,806	8,716,119	4,244,771	1,287,165	0	45,177	1,616,349	0	1,401,179	4,349,870	19,266,850
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,396,850	4,634	431,794	1,106	79,149	9,977,104	5,402,302	940,488	0	40,059	1,190,243	1,003,500	162,248	3,336,538	20,629,477
Reinsurance commissions	29	147,227	0	306,866	20,896	190,331	12,209,473	6,299,405	384,071	0	95,406	99,280	1,003,500	27,740	1,609,997	20,784,195
Net commissions incurred (28 - 29)	30	1,249,623	4,634	124,928	(19,790)	(111,182)	(2,232,369)	(897,103)	556,417	0	(55,347)	1,090,963	0	134,508	1,726,541	(154,718)
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	345,184	(1,684)	481,213	17,331	147,248	2,507,817	616,334	2,457,067	0	470,480	643,981	0	1,040,974	4,612,502	8,725,945
<b>F. NET INVESTMENT INCOME</b>	33	349,651	1,354	10,044	2	12,803	836,771	407,506	258,285	0	5,929	288,883	0	183,858	736,955	2,355,086
<b>G. OPERATING RESULT (32 + 33)</b>	34	694,835	(330)	491,257	17,333	160,051	3,344,588	1,023,840	2,715,352	0	476,409	932,864	0	1,224,832	5,349,457	11,081,031