

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

I726G QBE INSURANCE INTERNATIONAL 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	15,413,967	31,031,968	7,480,102	5,479,786	12,007,902	3,606,223	12,602,185	5,969,199	1,361,699	4,710,409	10,833,601	11,345,592	15,345,227	49,565,727	137,187,860
Reinsurance business accepted -																
In Singapore	2	64,390	386,408	522,315	0	383,048	0	0	225,498	47,483	524,577	1,029,541	0	1,531	1,828,630	3,184,791
From other ASEAN countries	3	0	0	10,450	0	0	0	0	0	0	0	0	0	0	0	10,450
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	64,390	386,408	532,765	0	383,048	0	0	225,498	47,483	524,577	1,029,541	0	1,531	1,828,630	3,195,241
Reinsurance business ceded -																
In Singapore	6	445,247	2,350,496	174,760	(7)	0	0	0	40,937	134,435	116,996	562,285	4,450,562	5,163	5,310,378	8,280,874
To other ASEAN countries	7	0	98	0	0	0	0	0	10,524	0	0	77,964	0	0	88,488	88,586
To other countries	8	2,268,784	3,973,421	1,782,652	254,663	990,031	157,011	0	852,290	9,880	872,333	3,762,457	6,895,030	12,955,353	25,347,343	34,773,905
Total (6 to 8)	9	2,714,031	6,324,015	1,957,412	254,656	990,031	157,011	0	903,751	144,315	989,329	4,402,706	11,345,592	12,960,516	30,746,209	43,143,365
Net premiums written (1 + 5 - 9)	10	12,764,326	25,094,361	6,055,455	5,225,130	11,400,919	3,449,212	12,602,185	5,290,946	1,264,867	4,245,657	7,460,436	0	2,386,242	20,648,148	97,239,736
Premium liabilities at beginning of period	11	3,007,000	12,136,000	2,285,000	1,994,000	4,108,000	890,000	4,814,000	2,011,000	378,000	2,729,000	2,674,000	0	519,000	8,311,000	37,545,000
Premium liabilities at end of period	12	3,202,000	12,092,000	1,958,000	2,417,000	5,177,000	869,000	4,679,000	2,188,000	802,000	3,001,000	3,848,000	0	974,000	10,813,000	41,207,000
Premiums earned during the period (10 + 11 - 12)	13	12,569,326	25,138,361	6,382,455	4,802,130	10,331,919	3,470,212	12,737,185	5,113,946	840,867	3,973,657	6,286,436	0	1,931,242	18,146,148	93,577,736
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	6,588,230	13,902,684	3,118,063	7,202,699	5,087,721	831,667	7,605,308	147,871	37,399	484,200	579,199	5,283,083	248,339	6,780,091	51,116,463
Reinsurance business accepted -																
In Singapore	15	40,207	38,028	15,671	848	38,372	0	0	103,867	0	7,917	700	0	0	112,484	245,610
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	40,207	38,028	15,671	848	38,372	0	0	103,867	0	7,917	700	0	0	112,484	245,610
Recoveries from reinsurance business ceded -																
In Singapore	19	2,030,804	1,091,874	(4,468)	82,714	14,889	0	0	(22,125)	1,570	139,768	2,236	0	(306)	121,143	3,336,956
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	1,360,393	3,359,961	2,201,700	661,902	185,181	160,951	0	(1,011,290)	1,544	0	700	5,283,083	54,920	4,328,957	12,259,045
Total (19 to 21)	22	3,391,197	4,451,835	2,197,232	744,616	200,070	160,951	0	(1,033,415)	3,114	139,768	2,936	5,283,083	54,614	4,450,100	15,596,001
Net claims settled (14 + 18 - 22)	23	3,237,240	9,488,877	936,502	6,458,931	4,926,023	670,716	7,605,308	1,285,153	34,285	352,349	576,963	0	193,725	2,442,475	35,766,072
Claims liabilities at end of period	24	6,878,000	21,169,000	4,457,000	13,706,000	10,281,000	495,000	3,139,000	6,515,000	0	1,511,000	3,516,000	0	830,000	12,372,000	72,497,000
Claims liabilities at beginning of period	25	7,138,000	19,334,000	2,913,000	16,074,000	9,586,000	538,000	3,431,000	6,336,000	0	1,299,000	3,255,000	0	772,000	11,662,000	70,676,000
Net claims incurred (23 + 24 - 25)	26	2,977,240	11,323,877	2,480,502	4,090,931	5,621,023	627,716	7,313,308	1,464,153	34,285	564,349	837,963	0	251,725	3,152,475	37,587,072
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	2,411,834	5,075,977	1,201,702	1,040,111	2,234,422	672,470	2,612,591	1,045,224	242,265	796,360	1,479,762	0	475,935	4,039,546	19,288,653
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	3,012,486	4,404,864	1,361,137	784,997	1,256,240	977,853	1,332,618	998,673	222,218	845,221	1,728,426	1,743,255	2,102,047	7,639,840	20,770,035
Reinsurance commissions	29	159,024	528,552	29,598	0	10,000	(712)	0	90,681	20,103	10,768	571,883	1,748,724	1,993,231	4,435,390	5,161,852
Net commissions incurred (28 - 29)	30	2,853,462	3,876,312	1,331,539	784,997	1,246,240	978,565	1,332,618	907,992	202,115	834,453	1,156,543	(5,469)	108,816	3,204,450	15,608,183
Other distribution expenses	31	1,118,324	1,534,745	383,951	126,580	266,619	126,707	351,220	233,063	3,006	175,058	149,594	0	148,809	709,530	4,617,676
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,208,466	3,327,450	984,761	(1,240,489)	963,615	1,064,754	1,127,448	1,463,514	359,196	1,603,437	2,662,574	5,469	945,957	7,040,147	16,476,152
<b>F. NET INVESTMENT INCOME</b>	33	(991,468)	(1,949,203)	(470,357)	(405,862)	(885,566)	(267,917)	(978,874)	(410,974)	(98,248)	(329,781)	(579,489)	0	(185,351)	(1,603,843)	(7,553,090)
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,216,998	1,378,247	514,404	(1,646,351)	78,049	796,837	148,574	1,052,540	260,948	1,273,656	2,083,085	5,469	760,606	5,436,304	8,923,062