

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

I742G MS FIRST CAPITAL INSURANCE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensati on	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professiona l Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	2,594,028	27,509,000	24,860,258	62,408,456	22,286,080	142,422	1,186,814	6,892,409	1,866,903	16,933,617	7,491,262	0	3,766,207	36,950,398	177,937,456
Reinsurance business accepted -																
In Singapore	2	1,543,777	58,430	5,510,546	973,187	729,249	109,752	22,416,431	849,844	3,277,982	2,051,831	419,399	0	3,186,304	9,785,360	41,126,732
From other ASEAN countries	3	0	112,726	0	0	0	0	0	0	0	0	0	0	0	0	112,726
From other countries	4	52,921	311,710	0	0	0	0	0	0	0	0	1,712,370	0	0	1,712,370	2,077,001
Total (2 to 4)	5	1,596,698	482,866	5,510,546	973,187	729,249	109,752	22,416,431	849,844	3,277,982	2,051,831	2,131,769	0	3,186,304	11,497,730	43,316,459
Reinsurance business ceded -																
In Singapore	6	1,693,325	8,999,390	15,534,507	8,736,954	2,110,293	24,731	463,486	2,721,181	468,565	4,866,940	3,305,594	0	1,789,765	13,152,045	50,714,731
To other ASEAN countries	7	199,602	836,252	981,810	186,799	76,095	992	-4	337,574	41,020	283,290	346,378	0	217,164	1,225,426	3,506,972
To other countries	8	1,097,264	11,441,261	6,566,423	24,431,707	176,635	13,188	1,071,139	2,854,155	101,759	12,154,365	1,459,696	0	1,557,295	18,127,270	62,924,887
Total (6 to 8)	9	2,990,191	21,276,903	23,082,740	33,355,460	2,363,023	38,911	1,534,621	5,912,910	611,344	17,304,595	5,111,668	0	3,564,224	32,504,741	117,146,590
Net premiums written (1 + 5 - 9)	10	1,200,535	6,714,963	7,288,064	30,026,183	20,652,306	213,263	22,068,624	1,829,343	4,533,541	1,680,853	4,511,363	0	3,388,287	15,943,387	104,107,325
Premium liabilities at beginning of period	11	271,635	3,191,887	1,817,634	10,729,512	9,862,728	86,812	7,530,531	1,255,874	984,501	4,082,564	1,660,368	0	552,985	8,536,292	42,027,031
Premium liabilities at end of period	12	244,877	3,434,350	3,150,432	7,632,507	7,901,871	78,322	8,716,485	1,465,067	2,687,482	5,216,593	1,569,729	0	1,503,318	12,442,189	43,601,033
Premiums earned during the period (10 + 11 - 12)	13	1,227,293	6,472,500	5,955,266	33,123,188	22,613,163	221,753	20,882,670	1,620,150	2,830,560	546,824	4,602,002	0	2,437,954	12,037,490	102,533,323
B. CLAIMS																
Gross claims settled																
Direct business	14	-271,092	25,507,756	10,664,552	50,104,236	17,478,061	9,486	662,492	1,139,498	2,370,641	2,413,336	4,371,860	0	570,111	10,865,446	115,020,937
Reinsurance business accepted -																
In Singapore	15	1,137,146	203,882	-15,847	90,505	1,037,450	864	25,102,018	-484,776	1,123,942	318,530	928	0	372,839	1,331,463	28,887,481
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	535,475	0	0	59,995	0	0	0	0	86,619	0	0	0	86,619	682,089
Total (15 to 17)	18	1,137,146	739,357	-15,847	90,505	1,097,445	864	25,102,018	-484,776	1,123,942	405,149	928	0	372,839	1,418,082	29,569,570
Recoveries from reinsurance business ceded -																
In Singapore	19	123,708	16,251,779	6,570,704	4,808,244	1,713,607	474	33,136	285,359	3,055,699	1,538,374	1,136,571	0	249,844	6,265,847	35,767,499
To other ASEAN countries	20	135,233	501,846	1,475,533	124,273	0	0	13	65,855	-219,614	198,477	52,719	0	187,544	284,981	2,521,879
To other countries	21	121,581	3,718,537	3,384,926	15,754,136	24,055	0	107	425,787	-984,586	824,666	140,026	0	119,020	524,913	23,528,255
Total (19 to 21)	22	380,522	20,472,162	11,431,163	20,686,653	1,737,662	474	33,256	777,001	1,851,499	2,561,517	1,329,316	0	556,408	7,075,741	61,817,633
Net claims settled (14 + 18 - 22)	23	485,532	5,774,951	-782,458	29,508,088	16,837,844	9,876	25,731,254	-122,279	1,643,084	256,968	3,043,472	0	386,542	5,207,787	82,772,874
Claims liabilities at end of period	24	2,951,874	18,765,318	18,598,379	103,927,909	32,190,465	250,355	10,452,841	9,430,861	10,392,427	2,882,321	9,141,354	0	11,460,056	43,307,019	230,444,160
Claims liabilities at beginning of period	25	3,366,175	21,003,882	19,457,050	112,048,128	35,947,722	235,091	7,548,016	7,984,417	5,847,014	3,254,341	8,841,630	0	12,433,965	38,361,367	237,967,431
Net claims incurred (23 + 24 - 25)	26	71,231	3,536,387	-1,641,129	21,387,869	13,080,587	25,140	28,636,079	1,324,165	6,188,497	-115,052	3,343,196	0	-587,367	10,153,439	75,249,603
C. MANAGEMENT EXPENSES																
Management Expenses	27	295,049	1,970,775	2,138,265	4,462,402	1,620,401	17,754	1,661,793	545,095	362,227	1,336,676	677,512	0	489,493	3,411,003	15,577,442
D. DISTRIBUTION EXPENSES																
Commissions	28	906,985	5,131,146	3,677,505	7,190,002	1,891,922	32,778	1,852,276	694,958	844,707	629,587	2,156,114	0	1,668,184	5,993,550	26,676,164
Reinsurance commissions	29	1,245,473	5,789,541	7,982,692	7,599,225	346,519	10,644	102,913	1,304,782	1,411,926	5,055,871	1,755,824	0	2,339,473	11,867,876	34,944,883
Net commissions incurred (28 - 29)	30	-338,488	-658,395	-4,305,187	-409,223	1,545,403	22,134	1,749,363	-609,824	-567,219	-4,426,284	400,290	0	-671,289	-5,874,326	-8,268,719