

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	21,335,767	173,232	55,913,108	94,526,953	33,244,195	49,030,733	22,029,463	10,924,673	1,577,205	10,628,903	50,499	409,811	4,924,197	28,515,288	304,768,739
Reinsurance business accepted -																
In Singapore	2	116,982	0	366,307	16,295	408,338	32,485	164,574	49,318	2,839	11,372	5,931	0	25,330	94,790	1,199,771
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	2,116	0	0	0	0	0	0	0	0	0	0	0	2,116
Total (2 to 4)	5	116,982	0	368,423	16,295	408,338	32,485	164,574	49,318	2,839	11,372	5,931	0	25,330	94,790	1,201,887
Reinsurance business ceded -																
In Singapore	6	544,150	905	15,497,901	2,638,293	1,796,628	4,954,366	50,876	1,356,423	47,315	4,003,657	16,754	0	528,739	5,952,888	31,436,007
To other ASEAN countries	7	222,343	1,628	810,100	0	0	3,066	97,646	0	0	7,469	0	0	0	7,469	1,142,252
To other countries	8	3,097,778	4,468	16,952,332	479,689	683,315	399,450	385,340	2,015,574	6,936	2,097,739	3,709	409,811	399,100	4,932,869	26,935,241
Total (6 to 8)	9	3,864,271	7,001	33,260,333	3,117,982	2,479,943	5,356,882	533,862	3,371,997	54,251	6,108,865	20,463	409,811	927,839	10,893,226	59,513,500
Net premiums written (1 + 5 - 9)	10	17,588,478	166,231	23,021,198	91,425,266	31,172,590	43,706,336	21,660,175	7,601,994	1,525,793	4,531,410	35,967	0	4,021,688	17,716,852	246,457,126
Premium liabilities at beginning of period	11	1,019,179	54,869	8,341,828	48,421,457	16,804,771	7,497,810	8,454,706	2,636,695	674,691	3,714,587	9,099	1,164	826,142	7,862,378	98,456,998
Premium liabilities at end of period	12	958,662	73,194	9,373,402	47,234,315	16,322,733	8,398,694	10,574,923	3,153,585	649,641	4,444,707	9,146	1,237	881,799	9,140,115	102,076,038
Premiums earned during the period (10 + 11 - 12)	13	17,648,995	147,906	21,989,624	92,612,408	31,654,628	42,805,452	19,539,958	7,085,104	1,550,843	3,801,290	35,920	(73)	3,966,031	16,439,115	242,838,086
B. CLAIMS																
Gross claims settled																
Direct business	14	2,955,946	13,215	22,841,075	48,025,948	18,585,689	7,197,760	12,395,161	2,131,689	325,391	3,351,330	0	0	815,627	6,624,037	118,638,831
Reinsurance business accepted -																
In Singapore	15	521	11	160,467	4,170	537,985	1,165	123,735	191,555	(2,402)	25,663	2,592	0	114	217,522	1,045,576
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	521	11	160,467	4,170	537,985	1,165	123,735	191,555	(2,402)	25,663	2,592	0	114	217,522	1,045,576
Recoveries from reinsurance business ceded -																
In Singapore	19	159,388	0	10,854,688	558,724	2,620,681	153,747	37,116	459,649	(19,658)	1,097,967	0	0	142,632	1,680,590	16,064,934
To other ASEAN countries	20	10,816	0	924,356	0	0	0	0	(2,485)	0	0	0	0	0	(2,485)	932,687
To other countries	21	361,465	0	5,968,341	19,712	1,183,969	15,619	95,882	313,132	(907)	1,118,928	0	0	161,464	1,592,617	9,237,605
Total (19 to 21)	22	531,669	0	17,747,385	578,436	3,804,650	169,366	132,998	770,296	(20,565)	2,216,895	0	0	304,096	3,270,722	26,235,226
Net claims settled (14 + 18 - 22)	23	2,424,798	13,226	5,254,157	47,451,682	15,319,024	7,029,559	12,385,898	1,552,948	343,554	1,160,098	2,592	0	511,645	3,570,837	93,449,181
Claims liabilities at end of period	24	5,355,935	68,473	11,348,209	69,473,590	47,477,732	11,547,939	6,932,606	20,911,069	1,298,425	4,247,043	8,995	0	2,461,311	28,926,843	181,131,327
Claims liabilities at beginning of period	25	6,141,355	59,935	12,866,293	71,929,259	47,198,821	9,827,399	7,161,428	20,686,893	1,419,051	2,990,540	192,754	0	2,262,722	27,551,960	182,736,450
Net claims incurred (23 + 24 - 25)	26	1,639,378	21,764	3,736,073	44,996,013	15,597,935	8,750,099	12,157,076	1,777,124	222,928	2,416,601	(181,167)	0	710,234	4,945,720	91,844,058
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,518,720	31,085	10,814,866	17,931,934	6,354,734	8,874,928	4,183,452	2,139,270	300,438	2,106,395	11,018	91,425	900,562	5,549,108	58,258,827
D. DISTRIBUTION EXPENSES																
Commissions	28	1,584,340	23,487	10,977,409	16,373,477	3,637,712	10,621,745	2,930,960	1,344,987	309,050	1,208,756	4,877	0	908,589	3,776,259	49,925,389
Reinsurance commissions	29	457,412	(100)	5,118,803	38,045	276,844	1,295,111	29,010	558,910	3,962	877,348	3,216	40,981	132,809	1,617,226	8,832,351
Net commissions incurred (28 - 29)	30	1,126,928	23,587	5,858,606	16,335,432	3,360,868	9,326,634	2,901,950	786,077	305,088	331,408	1,661	(40,981)	775,780	2,159,033	41,093,038
Other distribution expenses	31	67,448	3,400	911,534	1,804,842	712,083	1,131,783	512,277	62,759	30,631	67,442	180	985	105,629	267,626	5,410,993
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	10,296,521	68,070	668,545	11,544,187	5,629,008	14,722,008	(214,797)	2,319,874	691,758	(1,120,556)	204,228	(51,502)	1,473,826	3,517,628	46,231,170
F. NET INVESTMENT INCOME	33	375,587	10,983	2,500,663	4,543,316	1,658,146	2,985,480	1,104,529	443,085	74,833	382,727	2,252	(262)	293,526	1,196,161	14,374,865
G. OPERATING RESULT (32 + 33)	34	10,672,108	79,053	3,169,208	16,087,503	7,287,154	17,707,488	889,732	2,762,959	766,591	(737,829)	206,480	(51,764)	1,767,352	4,713,789	60,606,035