

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

I805G UNITED OVERSEAS 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,399,494	74,444	17,788,037	3,042,667	2,999,234	9,751,258	1,983,724	3,000,292	49,110	1,089,343	1,223,581	78,946	11,563,650	17,004,922	55,043,780
Reinsurance business accepted -																
In Singapore	2	362,388	31,954	1,519,146	65,864	150,283	54,230	3,566	120,399	568	118,413	2,925	0	65,821	308,126	2,495,557
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	28,897	0	0	0	0	0	0	5,100	0	0	0	5,100	33,997
Total (2 to 4)	5	362,388	31,954	1,548,043	65,864	150,283	54,230	3,566	120,399	568	123,513	2,925	0	65,821	313,226	2,529,554
Reinsurance business ceded -																
In Singapore	6	1,008,335	20,895	9,695,408	1,831,727	1,420,764	5,184,544	638,050	2,703,831	(10,579)	884,652	1,033,886	0	6,393,109	11,004,899	30,804,622
To other ASEAN countries	7	112,547	1,417	691,166	5,360	4,998	142,723	0	26,544	1,465	44,344	0	40,428	69,752	182,533	1,140,744
To other countries	8	421,967	47,932	2,149,653	65,975	127,997	2,814,970	930,192	221,005	20,111	202,023	168,082	0	3,587,798	4,199,019	10,757,705
Total (6 to 8)	9	1,542,849	70,244	12,536,227	1,903,062	1,553,759	8,142,237	1,568,242	2,951,380	10,997	1,131,019	1,201,968	40,428	10,050,659	15,386,451	42,703,071
Net premiums written (1 + 5 - 9)	10	1,219,033	36,154	6,799,853	1,205,469	1,595,758	1,663,251	419,048	169,311	38,681	81,837	24,538	38,518	1,578,812	1,931,697	14,870,263
Premium liabilities at beginning of period	11	228,739	24,905	4,522,548	1,380,067	2,047,300	1,403,998	167,457	290,732	146,239	271,566	125,785	22,848	796,860	1,654,030	11,429,044
Premium liabilities at end of period	12	319,047	20,705	4,062,539	737,702	1,456,535	1,247,829	296,957	266,273	67,891	312,394	61,079	21,767	942,108	1,671,512	9,812,826
Premiums earned during the period (10 + 11 - 12)	13	1,128,725	40,354	7,259,862	1,847,834	2,186,523	1,819,420	289,548	193,770	117,029	41,009	89,244	39,599	1,433,564	1,914,215	16,486,481
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	367,286	0	1,629,559	2,025,258	2,944,036	1,305,861	84,377	449,995	(147,185)	454,091	112,228	41,633	3,306,202	4,216,964	12,573,341
Reinsurance business accepted -																
In Singapore	15	61,584	23,586	553,849	152,955	432,914	73,093	1,471	116,911	(3,215)	94,099	23,541	0	41,562	272,898	1,572,350
From other ASEAN countries	16	0	0	14,643	0	0	0	0	306	0	0	0	0	0	306	14,949
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	61,584	23,586	568,492	152,955	432,914	73,093	1,471	117,217	(3,215)	94,099	23,541	0	41,562	273,204	1,587,299
Recoveries from reinsurance business ceded -																
In Singapore	19	204,951	596	1,113,166	466,867	983,772	646,742	27,485	285,368	(107,617)	457,130	101,148	0	3,051,331	3,787,360	7,230,939
To other ASEAN countries	20	16,456	(101)	78,616	7,215	94,912	16,476	0	9,245	(5,174)	5,249	0	17,209	9,602	36,131	249,705
To other countries	21	36,721	(494)	115,081	44,478	78,418	161,310	40,367	41,622	(1,235)	61,871	0	0	64,072	166,330	642,211
Total (19 to 21)	22	258,128	1	1,306,863	518,560	1,157,102	824,528	67,852	336,235	(114,026)	524,250	101,148	17,209	3,125,005	3,989,821	8,122,855
Net claims settled (14 + 18 - 22)	23	170,742	23,585	891,188	1,659,653	2,219,848	554,426	17,996	230,977	(36,374)	23,940	34,621	24,424	222,759	500,347	6,037,785
Claims liabilities at end of period	24	1,196,683	216,483	2,829,282	10,067,348	14,860,015	1,512,138	102,345	4,059,329	196,557	253,255	334,505	16,923	2,351,984	7,212,553	37,996,847
Claims liabilities at beginning of period	25	1,322,820	221,605	1,928,346	10,477,664	14,554,651	1,543,373	93,460	3,962,632	157,774	461,564	320,026	15,406	1,107,859	6,025,261	36,167,180
Net claims incurred (23 + 24 - 25)	26	44,605	18,463	1,792,124	1,249,337	2,525,212	523,191	26,881	327,674	2,409	(184,369)	49,100	25,941	1,466,884	1,687,639	7,867,452
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	388,015	11,357	2,163,894	383,283	507,732	529,499	133,439	53,944	12,303	26,025	7,571	12,303	502,527	614,673	4,731,892
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	506,475	9,663	2,634,529	462,051	253,490	1,617,765	426,565	219,269	5,193	124,388	59,992	15,789	478,378	903,009	6,813,547
Reinsurance commissions	29	537,871	8,332	5,250,220	517,968	296,679	3,207,366	494,182	374,455	30,766	395,184	213,234	10,511	2,179,962	3,204,112	13,516,730
Net commissions incurred (28 - 29)	30	(31,396)	1,331	(2,615,691)	(55,917)	(43,189)	(1,589,601)	(67,617)	(155,186)	(25,573)	(270,796)	(153,242)	5,278	(1,701,584)	(2,301,103)	(6,703,183)
Other distribution expenses	31	15,668	459	87,377	15,477	20,502	21,381	5,388	2,178	497	1,051	306	497	20,292	24,821	191,073
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	711,833	8,744	5,832,158	255,654	(823,734)	2,334,950	191,457	(34,840)	127,393	469,098	185,509	(4,420)	1,145,445	1,888,185	10,399,247
<b>F. NET INVESTMENT INCOME</b>	33	778,128	22,775	4,339,489	768,639	1,018,209	1,061,860	267,600	108,179	24,672	52,192	15,183	24,672	1,007,771	1,232,669	9,489,369
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,489,961	31,519	10,171,647	1,024,293	194,475	3,396,810	459,057	73,339	152,065	521,290	200,692	20,252	2,153,216	3,120,854	19,888,616