

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: 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	2,327,607	493,349	22,215,104	5,660,877	8,711,853	10,925,987	7,670,406	2,830,084	82,604	4,307,075	1,561,937	2,369,357	9,074,510	20,225,567	78,230,750
Reinsurance business accepted -																
In Singapore	2	523,998	1,001,311	2,986,959	47,629	547,031	66,154	3,925	145,621	1,875	478,068	3,705	0	1,273,006	1,902,275	7,079,282
From other ASEAN countries	3	19,182	0	0	0	0	452	0	0	0	0	0	0	0	0	19,634
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	543,180	1,001,311	2,986,959	47,629	547,031	66,606	3,925	145,621	1,875	478,068	3,705	0	1,273,006	1,902,275	7,098,916
Reinsurance business ceded -																
In Singapore	6	588,732	268,699	8,863,775	1,155,198	3,946,685	3,775,062	1,522,837	2,467,345	26,988	3,587,268	1,323,280	1,908,623	4,983,667	14,297,171	34,418,159
To other ASEAN countries	7	51,028	1,549	328,112	711	645	23,025	0	(3,446)	(234)	114,216	7,298	0	140,182	258,016	663,086
To other countries	8	1,262,214	166,776	3,495,424	190,751	389,187	4,481,136	3,245,265	291,067	4,899	643,552	226,743	135,400	2,687,990	3,989,651	17,220,404
Total (6 to 8)	9	1,901,974	437,024	12,687,311	1,346,660	4,336,517	8,279,223	4,768,102	2,754,966	31,653	4,345,036	1,557,321	2,044,023	7,811,839	18,544,838	52,301,649
Net premiums written (1 + 5 - 9)	10	968,813	1,057,636	12,514,752	4,361,846	4,922,367	2,713,370	2,906,229	220,739	52,826	440,107	8,321	325,334	2,535,677	3,583,004	33,028,017
Premium liabilities at beginning of period	11	291,110	457,000	6,347,000	2,428,000	5,363,000	1,714,449	1,440,990	302,073	38,000	661,000	92,000	21,145	1,414,000	2,528,218	20,569,767
Premium liabilities at end of period	12	274,169	501,526	6,803,168	2,788,000	5,774,000	1,454,281	1,846,391	305,409	36,217	742,009	95,000	184,444	1,564,321	2,927,400	22,368,935
Premiums earned during the period (10 + 11 - 12)	13	985,754	1,013,110	12,058,584	4,001,846	4,511,367	2,973,538	2,500,828	217,403	54,609	359,098	5,321	162,035	2,385,356	3,183,822	31,228,849
B. CLAIMS																
Gross claims settled																
Direct business	14	292,666	12,446	3,286,633	3,253,201	5,719,560	1,448,743	434,870	365,572	9,410	676,311	40,719	(11,399)	1,642,099	2,722,712	17,170,831
Reinsurance business accepted -																
In Singapore	15	125,127	460,732	1,949,595	34,015	263,936	1,189	2,380	35,940	0	261,358	301	0	493,920	791,519	3,628,493
From other ASEAN countries	16	0	0	0	0	0	184	0	0	0	0	0	0	0	0	184
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	125,127	460,732	1,949,595	34,015	263,936	1,373	2,380	35,940	0	261,358	301	0	493,920	791,519	3,628,677
Recoveries from reinsurance business ceded -																
In Singapore	19	156,452	3,679	1,719,561	657,753	3,048,824	653,675	58,805	357,533	470	650,777	39,068	0	838,188	1,886,036	8,184,785
To other ASEAN countries	20	10,532	263	292,145	0	0	298,536	0	136,081	0	31,606	513	(5,600)	154,542	317,142	918,618
To other countries	21	67,850	7,519	717,214	21,567	321,950	405,761	180,688	(128,689)	0	97,453	934	0	380,319	350,017	2,072,566
Total (19 to 21)	22	234,834	11,461	2,728,920	679,320	3,370,774	1,357,972	239,493	364,925	470	779,836	40,515	(5,600)	1,373,049	2,553,195	11,175,969
Net claims settled (14 + 18 - 22)	23	182,959	461,717	2,507,308	2,607,896	2,612,722	92,144	197,757	36,587	8,940	157,833	505	(5,799)	762,970	961,036	9,623,539
Claims liabilities at end of period	24	621,000	2,317,000	10,187,001	11,774,060	16,995,000	1,540,000	1,870,617	1,712,703	54,001	666,819	71,257	164,000	1,461,001	4,129,781	49,434,459
Claims liabilities at beginning of period	25	857,553	2,220,722	6,805,022	9,854,068	14,500,072	859,627	1,808,988	2,425,233	34,000	867,450	88,345	67,000	1,595,962	5,077,990	41,984,042
Net claims incurred (23 + 24 - 25)	26	(53,594)	557,995	5,889,287	4,527,888	5,107,650	772,517	259,386	(675,943)	28,941	(42,798)	(16,583)	91,201	628,009	12,827	17,073,956
C. MANAGEMENT EXPENSES																
Management Expenses	27	230,511	251,752	2,980,904	1,039,265	1,172,221	645,902	692,319	52,711	12,588	104,634	2,360	77,886	604,205	854,384	7,867,258
D. DISTRIBUTION EXPENSES																
Commissions	28	313,011	378,977	3,916,306	806,739	857,391	2,138,977	1,622,946	230,082	6,194	739,766	123,447	124,266	1,411,026	2,634,781	12,669,128
Reinsurance commissions	29	510,415	65,865	5,844,239	385,366	887,418	3,130,502	1,740,436	814,024	12,739	1,155,647	300,355	223,904	2,770,391	5,277,060	17,841,301
Net commissions incurred (28 - 29)	30	(197,404)	313,112	(1,927,933)	421,373	(30,027)	(991,525)	(117,490)	(583,942)	(6,545)	(415,881)	(176,908)	(99,638)	(1,359,365)	(2,642,279)	(5,172,173)
Other distribution expenses	31	5,171	5,648	66,872	23,314	26,297	14,490	15,531	1,183	282	2,347	53	1,747	13,554	19,166	176,489
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,001,070	(115,397)	5,049,454	(2,009,994)	(1,764,774)	2,532,154	1,651,082	1,423,394	19,343	710,796	196,399	90,839	2,498,953	4,939,724	11,283,319
F. NET INVESTMENT INCOME																
	33	438,258	478,643	5,667,433	1,975,899	2,228,682	1,228,019	1,316,269	100,216	23,932	198,936	4,487	148,080	1,148,743	1,624,394	14,957,597
G. OPERATING RESULT (32 + 33)																
	34	1,439,328	363,246	10,716,887	(34,095)	463,908	3,760,173	2,967,351	1,523,610	43,275	909,732	200,886	238,919	3,647,696	6,564,118	26,240,916