

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	1,073,569	6,762,454	9,005,592	172,781,799	14,038,710	18,019,322	0	2,527,925	7,217,001	2,703,733	2,481,432	0	7,238,799	22,168,890	243,850,336
Reinsurance business accepted -																
In Singapore	2	30,094	255,322	4,175,578	3,422	1,634,699	28,423	0	38,278	52,823	319,176	4,700	0	85,975	500,952	6,628,490
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	30,094	255,322	4,175,578	3,422	1,634,699	28,423	0	38,278	52,823	319,176	4,700	0	85,975	500,952	6,628,490
Reinsurance business ceded -																
In Singapore	6	365,538	4,203,849	5,457,329	1,722,209	1,449,284	3,281,119	0	50,340	836,243	2,467,259	585,624	0	1,317,775	5,257,241	21,736,569
To other ASEAN countries	7	56,967	655,145	850,493	114,814	96,619	0	0	3,356	130,324	304,600	91,266	0	205,367	734,913	2,508,951
To other countries	8	52,220	600,550	779,618	459,256	386,476	0	0	13,424	119,463	274,140	83,661	0	188,254	678,942	2,957,062
Total (6 to 8)	9	474,725	5,459,544	7,087,440	2,296,279	1,932,379	3,281,119	0	67,120	1,086,030	3,045,999	760,551	0	1,711,396	6,671,096	27,202,582
Net premiums written (1 + 5 - 9)	10	628,938	1,558,232	6,093,730	170,488,942	13,741,030	14,766,626	0	2,499,083	6,183,794	(23,090)	1,725,581	0	5,613,378	15,998,746	223,276,244
Premium liabilities at beginning of period	11	95,773	165,183	3,230,365	91,894,445	6,327,213	14,752,147	0	795,185	6,223,845	64,859	916,681	0	2,342,723	10,343,293	126,808,419
Premium liabilities at end of period	12	130,055	598,874	3,745,554	106,092,575	9,746,010	10,164,363	0	1,064,056	6,319,051	33,170	854,500	0	2,373,657	10,644,434	141,121,865
Premiums earned during the period (10 + 11 - 12)	13	594,656	1,124,541	5,578,541	156,290,812	10,322,233	19,354,410	0	2,230,212	6,088,588	8,599	1,787,762	0	5,582,444	15,697,605	208,962,798
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	193,675	874,515	3,160,553	156,400,214	9,144,075	7,275,484	0	777,016	982,899	255,662	613,773	0	1,968,238	4,597,588	181,646,104
Reinsurance business accepted -																
In Singapore	15	142	3,895	73,353	94	192,024	495	0	21,368	(4,050)	79,725	0	0	7,657	104,700	374,703
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	142	3,895	73,353	94	192,024	495	0	21,368	(4,050)	79,725	0	0	7,657	104,700	374,703
Recoveries from reinsurance business ceded -																
In Singapore	19	129,678	32,797	1,925,035	918,139	7,704	1,421,908	0	12,922	10,144	205,085	12,687	0	171,827	412,665	4,847,926
To other ASEAN countries	20	20,210	5,111	300,006	61,209	514	0	0	861	1,581	25,319	1,977	0	26,778	56,516	443,566
To other countries	21	18,525	4,685	275,005	244,837	2,054	0	0	3,446	1,449	22,787	1,812	0	24,547	54,041	599,147
Total (19 to 21)	22	168,413	42,593	2,500,046	1,224,185	10,272	1,421,908	0	17,229	13,174	253,191	16,476	0	223,152	523,222	5,890,639
Net claims settled (14 + 18 - 22)	23	25,404	835,817	733,860	155,176,123	9,325,827	5,854,071	0	781,155	965,675	82,196	597,297	0	1,752,743	4,179,066	176,130,168
Claims liabilities at end of period	24	740,499	696,370	2,247,207	277,663,736	19,254,662	5,955,109	0	2,425,630	882,548	186,178	758,911	0	2,869,577	7,122,844	313,680,427
Claims liabilities at beginning of period	25	577,461	237,108	1,037,056	279,660,309	15,343,526	4,019,971	0	2,798,715	426,463	309,272	1,087,518	0	3,135,247	7,757,215	308,632,646
Net claims incurred (23 + 24 - 25)	26	188,442	1,295,079	1,944,011	153,179,550	13,236,963	7,789,209	0	408,070	1,421,760	(40,898)	268,690	0	1,487,073	3,544,695	181,177,949
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	154,424	575,767	2,335,377	25,269,316	1,853,384	4,026,876	0	381,041	1,437,101	462,431	457,932	0	1,336,207	4,074,712	38,289,856
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	131,055	1,151,443	1,278,566	15,364,240	1,717,557	516,249	0	334,159	773,165	376,285	243,309	0	888,848	2,615,766	22,774,876
Reinsurance commissions	29	65,765	789,279	1,655,970	79,858	369,388	1,276,976	0	6,644	282,100	692,515	90,526	0	1,599,705	2,671,490	6,908,726
Net commissions incurred (28 - 29)	30	65,290	362,164	(377,404)	15,284,382	1,348,169	(760,727)	0	327,515	491,065	(316,230)	152,783	0	(710,857)	(55,724)	15,866,150
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	186,500	(1,108,469)	1,676,557	(37,442,436)	(6,116,283)	8,299,052	0	1,113,586	2,738,662	(96,704)	908,357	0	3,470,021	8,133,922	(26,371,157)
<b>F. NET INVESTMENT INCOME</b>	33	41,876	143,097	838,395	84,275,289	4,219,689	3,464,878	0	312,615	953,193	525,163	425,662	0	1,387,045	3,603,678	96,586,902
<b>G. OPERATING RESULT (32 + 33)</b>	34	228,376	(965,372)	2,514,952	46,832,853	(1,896,594)	11,763,930	0	1,426,201	3,691,855	428,459	1,334,019	0	4,857,066	11,737,600	70,215,745