

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

R971G CARDINAL REINSURANCE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	42,336	752,333	275,985	131,918	8,192	0	0	0	0	0	0	0	630,505	630,505	1,841,269
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	42,336	752,333	275,985	131,918	8,192	0	0	0	0	0	0	0	630,505	630,505	1,841,269
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	(508)	(1,072)	73,343	(3,987)	(2,082)	0	0	0	0	0	0	0	(207)	(207)	65,487
Total (6 to 8)	9	(508)	(1,072)	73,343	(3,987)	(2,082)	0	0	0	0	0	0	0	(207)	(207)	65,487
Net premiums written (1 + 5 - 9)	10	42,844	753,405	202,642	135,905	10,274	0	0	0	0	0	0	0	630,712	630,712	1,775,782
Premium liabilities at beginning of period	11	9,596	530,257	131,277	97,687	16,662	0	0	0	0	0	0	0	56,363	56,363	841,842
Premium liabilities at end of period	12	1,454	137,762	0	103,885	3,718	0	0	0	0	0	0	0	36,791	36,791	283,610
Premiums earned during the period (10 + 11 - 12)	13	50,986	1,145,900	333,919	129,707	23,218	0	0	0	0	0	0	0	650,284	650,284	2,334,014
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	19,537	2,141,115	2,048,112	208,527	121,461	0	0	0	0	0	0	0	866,057	866,057	5,404,809
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	19,537	2,141,115	2,048,112	208,527	121,461	0	0	0	0	0	0	0	866,057	866,057	5,404,809
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	6,687	70,514	1,660,172	113,799	88,584	0	0	0	0	0	0	0	124,268	124,268	2,064,024
Total (19 to 21)	22	6,687	70,514	1,660,172	113,799	88,584	0	0	0	0	0	0	0	124,268	124,268	2,064,024
Net claims settled (14 + 18 - 22)	23	12,850	2,070,601	387,940	94,728	32,877	0	0	0	0	0	0	0	741,789	741,789	3,340,785
Claims liabilities at end of period	24	137,423	3,396,225	3,469,403	1,533,291	404,043	0	0	0	0	0	0	0	1,613,287	1,613,287	10,553,672
Claims liabilities at beginning of period	25	137,112	6,302,884	5,140,974	1,341,714	528,498	0	0	0	0	0	0	0	1,991,235	1,991,235	15,442,417
Net claims incurred (23 + 24 - 25)	26	13,161	(836,058)	(1,283,631)	286,305	(91,578)	0	0	0	0	0	0	0	363,841	363,841	(1,547,960)
C. MANAGEMENT EXPENSES																
Management Expenses	27	32,475	577,107	211,706	101,193	6,284	0	0	0	0	0	0	0	483,654	483,654	1,412,419
D. DISTRIBUTION EXPENSES																
Commissions	28	36,651	596,142	380,637	13,192	1,637	0	0	0	0	0	0	0	389,913	389,913	1,418,172
Reinsurance commissions	29	(133)	(857)	14,088	(494)	(448)	0	0	0	0	0	0	0	(101)	(101)	12,055
Net commissions incurred (28 - 29)	30	36,784	596,999	366,549	13,686	2,085	0	0	0	0	0	0	0	390,014	390,014	1,406,117
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(31,434)	807,852	1,039,295	(271,477)	106,427	0	0	0	0	0	0	0	(587,225)	(587,225)	1,063,438
F. NET INVESTMENT INCOME	33	1,166	20,730	7,605	3,635	226	0	0	0	0	0	0	0	17,373	17,373	50,735
G. OPERATING RESULT (32 + 33)	34	(30,268)	828,582	1,046,900	(267,842)	106,653	0	0	0	0	0	0	0	(569,852)	(569,852)	1,114,173