

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

I872G GAN EUROCOURTAGE SINGAPORE BRANCH

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	294,899	1,029,970	0	0	0	0	0	0	0	0	0	0	0	0	1,324,869
Reinsurance business accepted -																
In Singapore	2	39,984	95,159	0	0	0	0	0	0	0	0	0	0	0	0	135,143
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	39,984	95,159	0	0	0	0	0	0	0	0	0	0	0	0	135,143
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	115,672	388,630	0	0	0	0	0	0	0	0	0	0	0	0	504,302
Total (6 to 8)	9	115,672	388,630	0	0	0	0	0	0	0	0	0	0	0	0	504,302
Net premiums written (1 + 5 - 9)	10	219,211	736,499	0	0	0	0	0	0	0	0	0	0	0	0	955,710
Premium liabilities at beginning of period	11	15,645	1,686,752	0	0	0	0	0	0	0	0	0	0	0	0	1,702,397
Premium liabilities at end of period	12	0	224,000	0	0	0	0	0	0	0	0	0	0	0	0	224,000
Premiums earned during the period (10 + 11 - 12)	13	234,856	2,199,251	0	0	0	0	0	0	0	0	0	0	0	0	2,434,107
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	22,878	4,289,539	0	0	0	0	0	0	0	0	0	0	0	0	4,312,417
Reinsurance business accepted -																
In Singapore	15	9,040	338,494	0	0	0	0	0	0	0	0	0	0	0	0	347,534
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	9,040	338,494	0	0	0	0	0	0	0	0	0	0	0	0	347,534
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	31,918	4,628,033	0	0	0	0	0	0	0	0	0	0	0	0	4,659,951
Claims liabilities at end of period	24	403,000	3,092,000	0	0	0	0	0	0	0	0	0	0	0	0	3,495,000
Claims liabilities at beginning of period	25	223,923	6,418,459	0	0	0	0	0	0	0	0	0	0	0	0	6,642,382
Net claims incurred (23 + 24 - 25)	26	210,995	1,301,574	0	0	0	0	0	0	0	0	0	0	0	0	1,512,569
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	159,439	535,680	0	0	0	0	0	0	0	0	0	0	0	0	695,119
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	59,944	144,685	0	0	0	0	0	0	0	0	0	0	0	0	204,629
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	59,944	144,685	0	0	0	0	0	0	0	0	0	0	0	0	204,629
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	(195,522)	217,312	0	0	0	0	0	0	0	0	0	0	0	0	21,790
<b>F. NET INVESTMENT INCOME</b>	33	(8,841)	(29,702)	0	0	0	0	0	0	0	0	0	0	0	0	(38,543)
<b>G. OPERATING RESULT (32 + 33)</b>	34	(204,363)	187,610	0	0	0	0	0	0	0	0	0	0	0	0	(16,753)