

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: 201512

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	894,804	532,421	12,663,217	234,250,467	7,690,540	29,957,876	783,025	2,021,052	8,120,395	687,451	2,862,910	0	4,067,103	17,758,911	304,531,261
Reinsurance business accepted -																
In Singapore	2	488	0	509,796	0	534,033	3,426	0	25,565	129,592	264,745	0	0	67,241	487,143	1,534,886
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	488	0	509,796	0	534,033	3,426	0	25,565	129,592	264,745	0	0	67,241	487,143	1,534,886
Reinsurance business ceded -																
In Singapore	6	308,971	265,020	3,414,548	2,176,637	289,132	152,014	0	35,144	300,459	483,779	1,400,550	0	1,480,656	3,700,588	10,306,910
To other ASEAN countries	7	39,839	42,529	665,924	347,193	11,240	29,034	0	2,737	63,716	101,982	0	0	249,710	418,145	1,553,904
To other countries	8	67,782	78,982	1,178,715	948,100	29,619	358,879	0	7,294	124,915	161,902	0	0	410,770	704,881	3,366,958
Total (6 to 8)	9	416,592	386,531	5,259,187	3,471,930	329,991	539,927	0	45,175	489,090	747,663	1,400,550	0	2,141,136	4,823,614	15,227,772
Net premiums written (1 + 5 - 9)	10	478,700	145,890	7,913,826	230,778,537	7,894,582	29,421,375	783,025	2,001,442	7,760,897	204,533	1,462,360	0	1,993,208	13,422,440	290,838,375
Premium liabilities at beginning of period	11	85,227	25,730	8,712,406	127,690,731	3,612,049	5,880,640	461,765	492,158	6,213,576	94,167	659,248	0	1,959,684	9,418,833	155,887,381
Premium liabilities at end of period	12	86,376	44,991	9,625,657	128,047,801	4,498,388	6,788,516	400,688	599,120	6,649,819	102,229	869,170	0	1,191,116	9,411,454	158,903,871
Premiums earned during the period (10 + 11 - 12)	13	477,551	126,629	7,000,575	230,421,467	7,008,243	28,513,499	844,102	1,894,480	7,324,654	196,471	1,252,438	0	2,761,776	13,429,819	287,821,885
B. CLAIMS																
Gross claims settled																
Direct business	14	358,991	70,398	2,485,310	124,013,661	4,513,602	10,274,838	42,612	749,742	2,279,876	44,648	774,363	0	1,564,836	5,413,465	147,172,877
Reinsurance business accepted -																
In Singapore	15	0	-5,026	119,879	0	309,982	0	0	13,694	-683	2,457	0	0	114,939	130,407	555,242
From other ASEAN countries	16	0	2,390	0	0	0	0	0	0	0	0	0	0	0	0	2,390
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	-2,636	119,879	0	309,982	0	0	13,694	-683	2,457	0	0	114,939	130,407	557,632
Recoveries from reinsurance business ceded -																
In Singapore	19	180,704	37,738	1,123,765	-28,900	446,477	0	0	26,586	54,596	16,417	555,380	0	454,636	1,107,615	2,867,399
To other ASEAN countries	20	43,962	6,550	195,985	-2,700	5,511	0	0	0	12,117	4,568	0	0	100,617	117,302	366,610
To other countries	21	58,262	4,244	370,193	7,030	12,399	0	0	0	22,888	5,419	0	0	190,052	218,359	670,487
Total (19 to 21)	22	282,928	48,532	1,689,943	-24,570	464,387	0	0	26,586	89,601	26,404	555,380	0	745,305	1,443,276	3,904,496
Net claims settled (14 + 18 - 22)	23	76,063	19,230	915,246	124,038,231	4,359,197	10,274,838	42,612	736,850	2,189,592	20,701	218,983	0	934,470	4,100,596	143,826,013
Claims liabilities at end of period	24	306,417	215,194	2,700,050	439,871,535	11,335,996	7,567,983	304,498	4,776,707	812,996	255,677	4,047,528	0	4,071,458	13,964,366	476,266,039
Claims liabilities at beginning of period	25	263,113	176,967	2,348,446	418,853,227	11,001,059	7,104,729	94,155	4,474,017	670,456	217,372	3,579,491	0	3,518,418	12,459,754	452,301,450
Net claims incurred (23 + 24 - 25)	26	119,367	57,457	1,266,850	145,056,539	4,694,134	10,738,092	252,955	1,039,540	2,332,132	59,006	687,020	0	1,487,510	5,605,208	167,790,602
C. MANAGEMENT EXPENSES																
Management Expenses	27	241,655	51,502	2,607,914	37,760,381	2,827,930	10,615,022	270,614	755,830	2,569,338	82,709	566,603	0	1,272,699	5,247,179	59,622,197
D. DISTRIBUTION EXPENSES																
Commissions	28	195,356	69,889	1,216,974	26,486,420	823,125	727,120	9,656	302,621	727,383	116,312	209,229	0	500,195	1,855,740	31,384,280
Reinsurance commissions	29	252,664	94,483	1,046,146	0	11,168	10	0	795	139,004	205,825	214,638	0	1,140,591	1,700,853	3,105,324
Net commissions incurred (28 - 29)	30	-57,308	-24,594	170,828	26,486,420	811,957	727,110	9,656	301,826	588,379	-89,513	-5,409	0	-640,396	154,887	28,278,956