

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	347,397	1,713,371	5,231,917	197,434	178,715	62,315	0	222,073	35,671	750,536	0	0	1,189,207	2,197,487	9,928,636
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	347,397	1,713,371	5,231,917	197,434	178,715	62,315	0	222,073	35,671	750,536	0	0	1,189,207	2,197,487	9,928,636
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	0	0	890,226	0	0	0	0	0	0	0	0	0	0	0	890,226
Total (6 to 8)	9	0	0	890,226	0	0	0	0	0	0	0	0	0	0	0	890,226
Net premiums written (1 + 5 - 9)	10	347,397	1,713,371	4,341,691	197,434	178,715	62,315	0	222,073	35,671	750,536	0	0	1,189,207	2,197,487	9,038,410
Premium liabilities at beginning of period	11	45,806	329,784	1,210,244	14,475	0	17,924	0	48,121	12,806	257,481	0	0	373,340	691,748	2,309,981
Premium liabilities at end of period	12	222,364	360,992	1,598,540	173,372	192,831	20,906	0	74,504	11,968	251,800	0	0	398,972	737,244	3,306,249
Premiums earned during the period (10 + 11 - 12)	13	170,839	1,682,163	3,953,395	38,537	(14,116)	59,333	0	195,690	36,509	756,217	0	0	1,163,575	2,151,991	8,042,142
<b>B. CLAIMS</b>																
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	141,099	515,821	786,736	36,090	1,470	12,042	0	53,503	(262)	(1,035,207)	0	0	(138,290)	(1,120,256)	373,002
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	141,099	515,821	786,736	36,090	1,470	12,042	0	53,503	(262)	(1,035,207)	0	0	(138,290)	(1,120,256)	373,002
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	18,173	0	0	0	0	0	0	0	0	0	0	0	18,173
Total (19 to 21)	22	0	0	18,173	0	0	0	0	0	0	0	0	0	0	0	18,173
Net claims settled (14 + 18 - 22)	23	141,099	515,821	768,563	36,090	1,470	12,042	0	53,503	(262)	(1,035,207)	0	0	(138,290)	(1,120,256)	354,829
Claims liabilities at end of period	24	191,066	575,684	4,477,638	223,306	61,270	58,395	0	208,102	33,427	703,319	0	0	1,114,393	2,059,241	7,646,600
Claims liabilities at beginning of period	25	147,310	585,087	2,447,642	164,598	750	39,280	0	105,457	28,065	564,271	0	0	818,176	1,515,969	4,900,636
Net claims incurred (23 + 24 - 25)	26	184,855	506,418	2,798,559	94,798	61,990	31,157	0	156,148	5,100	(896,159)	0	0	157,927	(576,984)	3,100,793
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	6,820	33,635	85,232	3,876	3,508	1,223	0	4,360	700	14,734	0	0	23,345	43,139	177,433
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	87,341	433,628	1,345,923	31,306	15,676	15,641	0	55,738	8,953	188,378	0	0	298,479	551,548	2,481,063
Reinsurance commissions	29	0	0	320,481	0	0	0	0	0	0	0	0	0	0	0	320,481
Net commissions incurred (28 - 29)	30	87,341	433,628	1,025,442	31,306	15,676	15,641	0	55,738	8,953	188,378	0	0	298,479	551,548	2,160,582
Other distribution expenses	31	2,939	260,050	292,454	0	0	8,556	0	30,489	4,897	103,045	0	0	163,272	301,703	865,702
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(111,116)	448,432	(248,292)	(91,443)	(95,290)	2,756	0	(51,045)	16,859	1,346,219	0	0	520,552	1,832,585	1,737,632
<b>F. NET INVESTMENT INCOME</b>	33	7,451	36,751	93,126	4,235	3,833	1,337	0	4,763	765	16,098	0	0	25,508	47,134	193,867
<b>G. OPERATING RESULT (32 + 33)</b>	34	(103,665)	485,183	(155,166)	(87,208)	(91,457)	4,093	0	(46,282)	17,624	1,362,317	0	0	546,060	1,879,719	1,931,499