

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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 | 2,527,155 | 646,743 | 21,084,608 | 5,370,174 | 8,496,216 | 11,652,696 | 6,201,190 | 2,824,364 | 91,744 | 4,527,396 | 1,099,314 | 56,267 | 7,781,565 | 16,380,650 | 72,359,432 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 2 | 533,175 | 829,657 | 3,019,761 | 32,314 | 513,176 | 57,777 | 5,730 | 141,625 | 1,875 | 514,024 | 3,323 | 0 | 1,304,984 | 1,965,831 | 6,957,421 |
| From other ASEAN countries | 3 | 0 | 0 | 0 | 0 | 0 | 450 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 450 |
| From other countries | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total (2 to 4) | 5 | 533,175 | 829,657 | 3,019,761 | 32,314 | 513,176 | 58,227 | 5,730 | 141,625 | 1,875 | 514,024 | 3,323 | 0 | 1,304,984 | 1,965,831 | 6,957,871 |
| Reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 6 | 572,623 | 433,026 | 8,545,008 | 957,326 | 3,578,457 | 4,144,835 | 707,679 | 2,487,593 | 17,511 | 4,082,770 | 837,390 | 0 | 4,052,722 | 11,477,986 | 30,416,940 |
| To other ASEAN countries | 7 | 67,044 | 3,109 | 619,499 | 7,627 | 11,967 | 500,423 | 30,021 | 35,240 | 585 | 68,923 | 20,082 | 0 | 445,925 | 570,755 | 1,810,445 |
| To other countries | 8 | 1,394,161 | 132,033 | 2,823,130 | 83,691 | 291,725 | 4,489,445 | 3,062,289 | 217,345 | 26,125 | 509,118 | 236,578 | 0 | 2,102,263 | 3,091,429 | 15,367,903 |
| Total (6 to 8) | 9 | 2,033,828 | 568,168 | 11,987,637 | 1,048,644 | 3,882,149 | 9,134,703 | 3,799,989 | 2,740,178 | 44,221 | 4,660,811 | 1,094,050 | 0 | 6,600,910 | 15,140,170 | 47,595,288 |
| Net premiums written (1 + 5 - 9) | 10 | 1,026,502 | 908,232 | 12,116,732 | 4,353,844 | 5,127,243 | 2,576,220 | 2,406,931 | 225,811 | 49,398 | 380,609 | 8,587 | 56,267 | 2,485,639 | 3,206,311 | 31,722,015 |
| Premium liabilities at beginning of period | 11 | 409,000 | 399,000 | 5,594,000 | 2,292,000 | 3,831,000 | 1,424,634 | 1,509,838 | 262,000 | 45,000 | 488,000 | 73,000 | 22,000 | 2,138,000 | 3,028,000 | 18,487,472 |
| Premium liabilities at end of period | 12 | 291,110 | 457,000 | 6,347,000 | 2,428,000 | 5,363,000 | 1,714,449 | 1,440,990 | 302,073 | 38,000 | 661,000 | 92,000 | 21,145 | 1,414,000 | 2,528,218 | 20,569,767 |
| Premiums earned during the period (10 + 11 - 12) | 13 | 1,144,392 | 850,232 | 11,363,732 | 4,217,844 | 3,595,243 | 2,286,405 | 2,475,779 | 185,738 | 56,398 | 207,609 | (10,413) | 57,122 | 3,209,639 | 3,706,093 | 29,639,720 |
| B. CLAIMS | | | | | | | | | | | | | | | | |
| Gross claims settled | | | | | | | | | | | | | | | | |
| Direct business | 14 | 962,547 | 137,104 | 1,936,407 | 2,392,941 | 8,418,985 | 1,458,490 | 429,417 | 372,740 | 6,950 | 799,613 | 5,525 | (1,966) | 2,155,389 | 3,338,251 | 19,074,142 |
| Reinsurance business accepted - | | | | | | | | | | | | | | | | |
| In Singapore | 15 | 189,847 | 288,609 | 878,595 | 13,419 | 228,020 | 7,260 | 2,289 | 15,858 | (180) | 40,968 | 0 | 0 | 476,073 | 532,719 | 2,140,758 |
| 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 | 189,847 | 288,609 | 878,595 | 13,419 | 228,020 | 7,260 | 2,289 | 15,858 | (180) | 40,968 | 0 | 0 | 476,073 | 532,719 | 2,140,758 |
| Recoveries from reinsurance business ceded - | | | | | | | | | | | | | | | | |
| In Singapore | 19 | 115,012 | 35,038 | 1,160,552 | 603,505 | 4,510,194 | 606,840 | 71,315 | 296,973 | 158 | 660,443 | 5,148 | 0 | 1,224,466 | 2,187,188 | 9,289,644 |
| To other ASEAN countries | 20 | 12,223 | 2,539 | 90,436 | 0 | 2,438 | 193,492 | 3,265 | 5,694 | 181 | 26,325 | 105 | (929) | 147,946 | 179,322 | 483,715 |
| To other countries | 21 | 799,256 | 96,816 | 360,876 | 12,951 | 654,066 | 694,471 | 170,556 | 42,535 | 0 | 109,322 | 231 | 0 | 478,065 | 630,153 | 3,419,145 |
| Total (19 to 21) | 22 | 926,491 | 134,393 | 1,611,864 | 616,456 | 5,166,698 | 1,494,803 | 245,136 | 345,202 | 339 | 796,090 | 5,484 | (929) | 1,850,477 | 2,996,663 | 13,192,504 |
| Net claims settled (14 + 18 - 22) | 23 | 225,903 | 291,320 | 1,203,138 | 1,789,904 | 3,480,307 | (29,053) | 186,570 | 43,396 | 6,431 | 44,491 | 41 | (1,037) | 780,985 | 874,307 | 8,022,396 |
| Claims liabilities at end of period | 24 | 857,553 | 2,220,722 | 6,805,022 | 9,854,068 | 14,500,072 | 859,627 | 1,808,988 | 2,425,233 | 34,000 | 867,450 | 88,345 | 67,000 | 1,595,962 | 5,077,990 | 41,984,042 |
| Claims liabilities at beginning of period | 25 | 1,520,662 | 1,881,953 | 5,374,794 | 8,801,495 | 14,541,649 | 894,050 | 1,403,975 | 3,521,586 | 190,657 | 728,499 | 218,464 | 68,000 | 2,013,550 | 6,740,756 | 41,159,334 |
| Net claims incurred (23 + 24 - 25) | 26 | (437,206) | 630,089 | 2,633,366 | 2,842,477 | 3,438,730 | (63,476) | 591,583 | (1,052,957) | (150,226) | 183,442 | (130,078) | (2,037) | 363,397 | (788,459) | 8,847,104 |
| C. MANAGEMENT EXPENSES | | | | | | | | | | | | | | | | |
| Management Expenses | 27 | 245,674 | 216,860 | 2,896,524 | 1,039,564 | 1,225,336 | 615,701 | 575,514 | 53,836 | 12,132 | 90,990 | 2,275 | 13,648 | 594,470 | 767,351 | 7,582,524 |
| D. DISTRIBUTION EXPENSES | | | | | | | | | | | | | | | | |
| Commissions | 28 | 306,865 | 348,695 | 3,785,497 | 751,246 | 833,977 | 2,100,719 | 1,388,336 | 235,420 | 5,390 | 645,993 | 44,306 | 11,253 | 1,075,225 | 2,017,587 | 11,532,922 |
| Reinsurance commissions | 29 | 360,591 | 132,645 | 5,358,579 | 351,842 | 793,427 | 3,324,042 | 1,411,472 | 746,646 | 22,589 | 1,127,444 | 206,055 | 0 | 1,835,256 | 3,937,990 | 15,670,588 |
| Net commissions incurred (28 - 29) | 30 | (53,726) | 216,050 | (1,573,082) | 399,404 | 40,550 | (1,223,323) | (23,136) | (511,226) | (17,199) | (481,451) | (161,749) | 11,253 | (760,031) | (1,920,403) | (4,137,666) |
| Other distribution expenses | 31 | 6,084 | 5,371 | 71,732 | 25,745 | 30,345 | 15,248 | 14,252 | 1,333 | 300 | 2,253 | 56 | 338 | 14,722 | 19,002 | 187,779 |
| E. UNDERWRITING RESULTS | | | | | | | | | | | | | | | | |
| Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31) | 32 | 1,383,566 | (218,138) | 7,335,192 | (89,346) | (1,139,718) | 2,942,255 | 1,317,566 | 1,694,752 | 211,391 | 412,375 | 279,083 | 33,920 | 2,997,081 | 5,628,602 | 17,159,979 |
| F. NET INVESTMENT INCOME | 33 | (269,359) | (237,767) | (3,175,769) | (1,139,785) | (1,343,467) | (675,059) | (630,997) | (59,026) | (13,302) | (99,762) | (2,494) | (14,964) | (651,781) | (841,329) | (8,313,532) |
| G. OPERATING RESULT (32 + 33) | 34 | 1,114,207 | (455,905) | 4,159,423 | (1,229,131) | (2,483,185) | 2,267,196 | 686,569 | 1,635,726 | 198,089 | 312,613 | 276,589 | 18,956 | 2,345,300 | 4,787,273 | 8,846,447 |