

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	2,116,325	329,392	3,274,250	9,575,913	4,276,864	3,982,167	793,541	1,440,191	572,306	641,724	227,443	0	3,325,012	6,206,676	30,555,128
Reinsurance business accepted -																
In Singapore	2	0	6,827	50,557	0	7,279	1,300	0	27,407	0	4,122	0	0	189,986	221,515	287,478
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	0	6,827	50,557	0	7,279	1,300	0	27,407	0	4,122	0	0	189,986	221,515	287,478
Reinsurance business ceded -																
In Singapore	6	643,961	113,921	1,414,762	771,206	384,513	1,211,671	372,551	165,841	306,372	121,979	23,680	0	357,683	975,555	5,888,140
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	0	0	0	322,790	0	0	54	0	0	0	0	54	322,844
Total (6 to 8)	9	643,961	113,921	1,414,762	771,206	384,513	1,534,461	372,551	165,841	306,426	121,979	23,680	0	357,683	975,609	6,210,984
Net premiums written (1 + 5 - 9)	10	1,472,364	222,298	1,910,045	8,804,707	3,899,630	2,449,006	420,990	1,301,757	265,880	523,867	203,763	0	3,157,315	5,452,582	24,631,622
Premium liabilities at beginning of period	11	285,031	61,887	376,823	3,387,929	2,215,718	339,529	82,597	445,073	209,925	250,430	29,743	0	1,505,249	2,440,420	9,189,934
Premium liabilities at end of period	12	359,629	86,767	592,195	4,392,511	2,148,014	606,214	161,239	580,662	242,466	326,583	70,913	0	1,831,657	3,052,281	11,398,850
Premiums earned during the period (10 + 11 - 12)	13	1,397,766	197,418	1,694,673	7,800,125	3,967,334	2,182,321	342,348	1,166,168	233,339	447,714	162,593	0	2,830,907	4,840,721	22,422,706
B. CLAIMS																
Gross claims settled																
Direct business	14	219,599	64,867	375,321	4,728,211	2,325,500	885,772	329,699	224,547	(19,583)	19,048	0	0	627,534	851,546	9,780,515
Reinsurance business accepted -																
In Singapore	15	(165)	288	605	(115)	(150)	0	0	1,616	(8,804)	4,916	0	0	1,803	(469)	(6)
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	(165)	288	605	(115)	(150)	0	0	1,616	(8,804)	4,916	0	0	1,803	(469)	(6)
Recoveries from reinsurance business ceded -																
In Singapore	19	11,423	1,823	133,772	384,935	67,183	441,080	171,804	5,614	(13,565)	4,942	0	0	18,033	15,024	1,227,044
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	89	0	0	0	0	0	(3,100)	0	0	0	(18)	(3,118)	(3,029)
Total (19 to 21)	22	11,423	1,823	133,861	384,935	67,183	441,080	171,804	5,614	(16,665)	4,942	0	0	18,015	11,906	1,224,015
Net claims settled (14 + 18 - 22)	23	208,011	63,332	242,065	4,343,161	2,258,167	444,692	157,895	220,549	(11,722)	19,022	0	0	611,322	839,171	8,556,494
Claims liabilities at end of period	24	1,617,455	76,023	792,802	8,596,220	3,557,376	353,997	43,974	1,677,005	22,487	453,360	0	0	812,184	2,965,036	18,002,883
Claims liabilities at beginning of period	25	859,121	114,425	397,117	11,055,585	4,626,660	296,733	51,856	1,509,165	74,950	380,832	0	0	1,203,764	3,168,711	20,570,208
Net claims incurred (23 + 24 - 25)	26	966,345	24,930	637,750	1,883,796	1,188,883	501,956	150,013	388,389	(64,185)	91,550	0	0	219,742	635,496	5,989,169
C. MANAGEMENT EXPENSES																
Management Expenses	27	394,155	59,321	510,820	2,356,364	1,043,391	655,168	112,710	348,017	71,185	140,393	54,707	0	844,997	1,459,299	6,591,228
D. DISTRIBUTION EXPENSES																
Commissions	28	512,088	36,487	776,584	1,429,031	500,785	1,241,378	127,253	262,954	84,594	104,581	56,553	0	873,981	1,382,663	6,006,269
Reinsurance commissions	29	92,932	12,479	336,751	(42,646)	34,539	526,815	178,737	13,959	116,352	12,937	6,350	0	49,169	198,767	1,338,374
Net commissions incurred (28 - 29)	30	419,156	24,008	439,833	1,471,677	466,246	714,563	(51,484)	248,995	(31,758)	91,644	50,203	0	824,812	1,183,896	4,667,895
Other distribution expenses	31	48,340	7,275	62,649	288,992	127,965	80,352	13,823	42,682	8,730	17,218	6,709	0	103,633	178,972	808,368
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(430,230)	81,884	43,621	1,799,296	1,140,849	230,282	117,286	138,085	249,367	106,909	50,974	0	837,723	1,383,058	4,366,046
F. NET INVESTMENT INCOME	33	353,357	49,912	428,793	1,973,240	1,003,352	551,872	86,779	294,937	58,987	113,437	41,405	0	715,788	1,224,554	5,671,859
G. OPERATING RESULT (32 + 33)	34	(76,873)	131,796	472,414	3,772,536	2,144,201	782,154	204,065	433,022	308,354	220,346	92,379	0	1,553,511	2,607,612	10,037,905