

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

I829G ACE INSURANCE LTD

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
A. PREMIUMS																
Gross premiums																
Direct business	1	1,116,974	0	11,254,122	201,280	3,190,475	46,888,788	27,474,554	8,652,037	0	3,376,009	9,123,630	5,727,963	578,001	27,457,640	117,583,833
Reinsurance business accepted -																
In Singapore	2	116,963	0	221,379	0	0	86,135	0	167,183	0	0	497,125	0	133,985	798,293	1,222,770
From other ASEAN countries	3	0	0	45,562	0	0	0	0	0	0	0	0	0	0	0	45,562
From other countries	4	0	0	0	0	0	0	0	0	0	442,773	2,000	0	0	444,773	444,773
Total (2 to 4)	5	116,963	0	266,941	0	0	86,135	0	167,183	0	442,773	499,125	0	133,985	1,243,066	1,713,105
Reinsurance business ceded -																
In Singapore	6	(168,171)	0	1,176,731	0	0	0	0	3,129	0	201,018	0	0	0	204,147	1,212,707
To other ASEAN countries	7	0	0	(14,400)	0	0	0	0	89,598	0	0	0	0	0	89,598	75,198
To other countries	8	248,222	0	9,677,792	200,364	3,163,201	31,663,734	19,456,088	7,665,165	0	2,623,420	3,784,964	5,727,963	617,890	20,419,402	84,828,803
Total (6 to 8)	9	80,051	0	10,840,123	200,364	3,163,201	31,663,734	19,456,088	7,757,892	0	2,824,438	3,784,964	5,727,963	617,890	20,713,147	86,116,708
Net premiums written (1 + 5 - 9)	10	1,153,886	0	680,940	916	27,274	15,311,189	8,018,466	1,061,328	0	994,344	5,837,791	0	94,096	7,987,559	33,180,230
Premium liabilities at beginning of period	11	309,988	0	1,073,377	8,380	250,367	12,923,425	7,109,893	106,995	0	1,831,060	1,430,282	0	33,039	3,401,376	25,076,806
Premium liabilities at end of period	12	195,324	0	1,441,987	7,206	165,625	14,432,574	7,780,825	287,419	0	2,121,415	1,831,028	0	27,270	4,267,132	28,290,673
Premiums earned during the period (10 + 11 - 12)	13	1,268,550	0	312,330	2,090	112,016	13,802,040	7,347,534	880,904	0	703,989	5,437,045	0	99,865	7,121,803	29,966,363
B. CLAIMS																
Gross claims settled																
Direct business	14	688,394	281,326	3,210,802	74,743	805,612	10,312,984	3,718,878	393,158	0	1,401,317	2,684,252	2,944,984	8,268	7,431,979	26,524,718
Reinsurance business accepted -																
In Singapore	15	5,733	0	12,431	2,313	0	2,070	0	32,276	0	0	398,295	0	0	430,571	453,118
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	5,733	0	12,431	2,313	0	2,070	0	32,276	0	0	398,295	0	0	430,571	453,118
Recoveries from reinsurance business ceded -																
In Singapore	19	72,653	0	4,907	0	0	686	0	0	0	12,684	0	0	0	12,684	90,930
To other ASEAN countries	20	(1,451)	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,451)
To other countries	21	53,854	0	2,755,278	3,789	559,211	6,482,864	2,806,981	312,212	0	819,213	2,229,866	2,944,984	0	6,306,275	18,968,252
Total (19 to 21)	22	125,056	0	2,760,185	3,789	559,211	6,483,550	2,806,981	312,212	0	831,897	2,229,866	2,944,984	0	6,318,959	19,057,731
Net claims settled (14 + 18 - 22)	23	569,071	281,326	463,048	73,267	246,401	3,831,504	911,897	113,222	0	569,420	852,681	0	8,268	1,543,591	7,920,105
Claims liabilities at end of period	24	1,141,839	0	2,102,780	54,665	245,197	3,048,658	873,070	1,434,511	0	2,316,262	2,847,695	0	154,565	6,753,033	14,219,242
Claims liabilities at beginning of period	25	1,685,728	304,700	1,390,435	190,653	226,431	2,310,372	594,689	1,572,671	0	1,406,278	3,886,537	0	40,964	6,906,450	13,609,458
Net claims incurred (23 + 24 - 25)	26	25,182	(23,374)	1,175,393	(62,721)	265,167	4,569,790	1,190,278	(24,938)	0	1,479,404	(186,161)	0	121,869	1,390,174	8,529,889
C. MANAGEMENT EXPENSES																
Management Expenses	27	788,944	0	921,497	1,207	35,945	12,325,059	6,032,831	1,398,767	0	275,441	1,789,558	0	123,014	3,586,780	23,692,263
D. DISTRIBUTION EXPENSES																
Commissions	28	223,926	0	1,087,496	4,528	141,404	12,953,116	8,147,691	571,238	0	153,526	1,640,055	818,595	25,536	3,208,950	25,767,111
Reinsurance commissions	29	9,766	0	906,437	28,997	398,549	20,041,006	11,050,852	641,370	0	118,014	47,971	818,595	94,984	1,720,934	34,156,541
Net commissions incurred (28 - 29)	30	214,160	0	181,059	(24,469)	(257,145)	(7,087,890)	(2,903,161)	(70,132)	0	35,512	1,592,084	0	(69,448)	1,488,016	(8,389,430)
Other distribution expenses	31	0	0	0	0	0	117,732	74,725	0	0	0	0	0	0	0	192,457
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	240,264	23,374	(1,965,619)	88,073	68,049	3,877,349	2,952,861	(422,793)	0	(1,086,368)	2,241,564	0	(75,570)	656,833	5,941,184
F. NET INVESTMENT INCOME	33	36,271	0	21,404	29	857	494,264	241,931	33,361	0	31,256	183,501	0	2,958	251,076	1,045,832
G. OPERATING RESULT (32 + 33)	34	276,535	23,374	(1,944,215)	88,102	68,906	4,371,613	3,194,792	(389,432)	0	(1,055,112)	2,425,065	0	(72,612)	907,909	6,987,016