

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	3,554,381	46,729,430	19,111,574	7,829,229	6,804,672	325,557	260,430	9,636,526	485,860	4,254,529	9,161,894	0	2,455,462	25,994,271	110,609,544
Reinsurance business accepted -																
In Singapore	2	545,306	2,532,667	6,905,361	1,142,074	978,295	105,615	0	1,423,857	255,891	877,727	1,111,335	0	2,845,805	6,514,615	18,723,933
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	545,306	2,532,667	6,905,361	1,142,074	978,295	105,615	0	1,423,857	255,891	877,727	1,111,335	0	2,845,805	6,514,615	18,723,933
Reinsurance business ceded -																
In Singapore	6	1,468,954	39,070,162	12,499,456	2,786,121	494,376	114,509	10,266	2,605,031	227,198	2,224,246	4,259,938	0	1,403,921	10,720,334	67,164,178
To other ASEAN countries	7	35,068	776,017	690,879	7,261	3,079	11,240	0	120,588	21,138	170,020	79,136	0	87,993	478,875	2,002,419
To other countries	8	621,335	1,695,327	7,304,948	73,805	42,491	22,121	4,123	6,476,106	70,787	2,011,735	486,783	0	1,101,842	10,147,253	19,911,403
Total (6 to 8)	9	2,125,357	41,541,506	20,495,283	2,867,187	539,946	147,870	14,389	9,201,725	319,123	4,406,001	4,825,857	0	2,593,756	21,346,462	89,078,000
Net premiums written (1 + 5 - 9)	10	1,974,330	7,720,591	5,521,652	6,104,116	7,243,021	283,302	246,041	1,858,658	422,628	726,255	5,447,372	0	2,707,511	11,162,424	40,255,477
Premium liabilities at beginning of period	11	478,598	1,699,477	2,028,896	2,039,382	2,160,783	136,274	101,424	442,217	501,223	645,118	431,091	0	335,542	2,355,191	11,000,025
Premium liabilities at end of period	12	505,690	3,146,139	2,356,932	2,723,790	3,152,726	115,197	78,475	702,270	494,152	1,007,303	1,199,350	0	1,087,473	4,490,548	16,569,497
Premiums earned during the period (10 + 11 - 12)	13	1,947,238	6,273,929	5,193,616	5,419,708	6,251,078	304,379	268,990	1,598,605	429,699	364,070	4,679,113	0	1,955,580	9,027,067	34,686,005
B. CLAIMS																
Gross claims settled																
Direct business	14	860,299	3,564,489	714,497	4,113,633	2,958,423	44,024	166,483	2,248,790	(300,508)	132,460	10,158	0	179,779	2,270,679	14,692,527
Reinsurance business accepted -																
In Singapore	15	41,921	239,629	(1,678,514)	1,185,121	137,699	1,165	0	(172,997)	2,381	37,053	239,539	0	(268,198)	(162,222)	(235,201)
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	41,921	239,629	(1,678,514)	1,185,121	137,699	1,165	0	(172,997)	2,381	37,053	239,539	0	(268,198)	(162,222)	(235,201)
Recoveries from reinsurance business ceded -																
In Singapore	19	542,855	2,672,107	556,458	963,335	284,810	12,844	8,178	243,226	(114,071)	98,834	6,336	0	101,376	335,701	5,376,288
To other ASEAN countries	20	3,377	128,008	73,809	0	1,477	1,765	0	17,211	(18,559)	4,709	0	0	15,152	18,513	226,949
To other countries	21	175,599	283,493	289,345	10,624	0	1,971	10,000	1,588,084	(60,146)	28,154	0	0	(94,894)	1,461,198	2,232,230
Total (19 to 21)	22	721,831	3,083,608	919,612	973,959	286,287	16,580	18,178	1,848,521	(192,776)	131,697	6,336	0	21,634	1,815,412	7,835,467
Net claims settled (14 + 18 - 22)	23	180,389	720,510	(1,883,629)	4,324,795	2,809,835	28,609	148,305	227,272	(105,351)	37,816	243,361	0	(110,053)	293,045	6,621,859
Claims liabilities at end of period	24	1,770,469	2,714,015	5,943,676	12,074,120	9,078,235	68,935	52,545	2,661,134	44,177	435,720	3,962,997	0	2,489,255	9,593,283	41,295,278
Claims liabilities at beginning of period	25	1,613,804	1,716,767	916,761	10,672,975	6,366,172	108,452	97,037	3,010,306	(9,726)	215,908	1,650,883	0	1,432,412	6,299,783	27,791,751
Net claims incurred (23 + 24 - 25)	26	337,054	1,717,758	3,143,286	5,725,940	5,521,898	(10,908)	103,813	(121,900)	(51,448)	257,628	2,555,475	0	946,790	3,586,545	20,125,386
C. MANAGEMENT EXPENSES																
Management Expenses	27	118,831	1,427,884	754,113	260,037	225,593	12,498	7,549	320,590	21,500	148,761	297,774	0	153,659	942,284	3,748,789
D. DISTRIBUTION EXPENSES																
Commissions	28	661,210	3,678,183	2,377,310	670,993	796,224	83,180	25,604	576,893	124,064	805,050	1,516,429	0	1,061,179	4,083,615	12,376,319
Reinsurance commissions	29	451,559	5,456,233	3,549,263	220,734	62,466	35,792	2,513	824,872	105,033	1,310,582	946,096	0	666,800	3,853,383	13,631,943
Net commissions incurred (28 - 29)	30	209,651	(1,778,050)	(1,171,953)	450,259	733,758	47,388	23,091	(247,979)	19,031	(505,532)	570,333	0	394,379	230,232	(1,255,624)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,281,702	4,906,337	2,468,170	(1,016,528)	(230,171)	255,401	134,537	1,647,894	440,616	463,213	1,255,531	0	460,752	4,268,006	12,067,454
F. NET INVESTMENT INCOME	33	277,909	3,339,379	1,763,635	608,146	527,592	29,228	17,654	749,761	50,282	347,905	696,401	0	359,363	2,203,712	8,767,255
G. OPERATING RESULT (32 + 33)	34	1,559,611	8,245,716	4,231,805	(408,382)	297,421	284,629	152,191	2,397,655	490,898	811,118	1,951,932	0	820,115	6,471,718	20,834,709