

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

I818G FEDERAL INSURANCE COMPANY

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	3,514,156	457,100	5,432,787	32,391	1,042,054	12,321,355	0	3,080,190	0	0	19,310,950	117,995	1,362,466	23,871,601	46,671,444
Reinsurance business accepted -																
In Singapore	2	5,238	0	257,382	0	0	519,059	0	55,632	0	0	1,361,931	0	18,267	1,435,830	2,217,509
From other ASEAN countries	3	0	0	0	0	0	52,619	0	17,396	0	0	1,253,386	0	28,600	1,299,382	1,352,001
From other countries	4	0	0	3,230	0	0	4,000	0	0	0	0	115,000	0	0	115,000	122,230
Total (2 to 4)	5	5,238	0	260,612	0	0	575,678	0	73,028	0	0	2,730,317	0	46,867	2,850,212	3,691,740
Reinsurance business ceded -																
In Singapore	6	69,769	0	634,937	0	0	0	0	0	0	0	243,697	0	(11,096)	232,601	937,307
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	166,239	7,127	620,058	0	0	361,992	0	21,885	0	0	1,232,254	85,700	123,861	1,463,700	2,619,116
Total (6 to 8)	9	236,008	7,127	1,254,995	0	0	361,992	0	21,885	0	0	1,475,951	85,700	112,765	1,696,301	3,556,423
Net premiums written (1 + 5 - 9)	10	3,283,386	449,973	4,438,404	32,391	1,042,054	12,535,041	0	3,131,333	0	0	20,565,316	32,295	1,296,568	25,025,512	46,806,761
Premium liabilities at beginning of period	11	168,436	0	2,399,632	66,094	455,089	3,032,691	2,291	1,054,062	0	0	11,829,999	1,019,539	752,467	14,656,067	20,780,300
Premium liabilities at end of period	12	432,250	311,960	2,430,164	9,737	373,903	3,114,826	0	1,240,712	0	0	10,932,033	416,776	590,338	13,179,859	19,852,699
Premiums earned during the period (10 + 11 - 12)	13	3,019,572	138,013	4,407,872	88,748	1,123,240	12,452,906	2,291	2,944,683	0	0	21,463,282	635,058	1,458,697	26,501,720	47,734,362
B. CLAIMS																
Gross claims settled																
Direct business	14	(1,163,005)	470	1,123,005	120,356	239,425	5,622,000	4,577	83,256	0	0	4,266,541	0	935,064	5,284,861	11,231,689
Reinsurance business accepted -																
In Singapore	15	0	0	7,168	0	0	9,895	0	0	0	0	7,124	0	557	7,681	24,744
From other ASEAN countries	16	86	0	0	0	0	2,662	0	0	0	0	12,406	0	0	12,406	15,154
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	86	0	7,168	0	0	12,557	0	0	0	0	19,530	0	557	20,087	39,898
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	(3,172)	0	0	0	0	0	0	0	0	0	378,939	378,939	375,767
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	(124,868)	0	567	0	0	0	0	0	0	0	0	0	0	0	(124,301)
Total (19 to 21)	22	(124,868)	0	(2,605)	0	0	0	0	0	0	0	0	0	378,939	378,939	251,466
Net claims settled (14 + 18 - 22)	23	(1,038,051)	470	1,132,778	120,356	239,425	5,634,557	4,577	83,256	0	0	4,286,071	0	556,682	4,926,009	11,020,121
Claims liabilities at end of period	24	4,234,568	75,352	978,113	66,328	1,154,616	6,382,789	0	6,175,927	0	0	59,865,708	1,288,386	1,446,677	68,776,698	81,668,464
Claims liabilities at beginning of period	25	2,522,515	8,971	1,431,708	261,070	1,464,056	6,309,617	0	7,507,938	0	0	55,484,845	1,592,830	970,885	65,556,498	77,554,435
Net claims incurred (23 + 24 - 25)	26	674,002	66,851	679,183	(74,386)	(70,015)	5,707,729	4,577	(1,248,755)	0	0	8,666,934	(304,444)	1,032,474	8,146,209	15,134,150
C. MANAGEMENT EXPENSES																
Management Expenses	27	633,173	86,773	855,908	6,246	200,951	2,417,274	0	603,850	0	0	3,965,843	6,228	250,033	4,825,954	9,026,279
D. DISTRIBUTION EXPENSES																
Commissions	28	638,397	88,705	963,136	2,738	69,815	2,542,513	0	409,356	0	0	3,639,100	23,599	212,649	4,284,704	8,590,008
Reinsurance commissions	29	13,342	0	180,681	0	0	0	0	2,451	0	0	33,706	25,710	(6,438)	55,429	249,452
Net commissions incurred (28 - 29)	30	625,055	88,705	782,455	2,738	69,815	2,542,513	0	406,905	0	0	3,605,394	(2,111)	219,087	4,229,275	8,340,556
Other distribution expenses	31	11,687	1,602	15,798	115	3,709	44,616	0	11,145	0	0	73,198	115	4,615	89,073	166,600
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,075,655	(105,918)	2,074,528	154,035	918,780	1,740,774	(2,286)	3,171,538	0	0	5,151,913	935,270	(47,512)	9,211,209	15,066,777
F. NET INVESTMENT INCOME	33	210,655	28,869	284,759	2,078	66,856	804,222	0	200,900	0	0	1,319,429	2,072	83,185	1,605,586	3,003,025
G. OPERATING RESULT (32 + 33)	34	1,286,310	(77,049)	2,359,287	156,113	985,636	2,544,996	(2,286)	3,372,438	0	0	6,471,342	937,342	35,673	10,816,795	18,069,802