

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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	14,895,441	88,188	20,132,173	22,648,623	7,396,250	1,692,038	3,464,633	4,439,731	14,704	23,789,820	23,233	0	984,478	29,251,966	99,569,312
Reinsurance business accepted -																
In Singapore	2	129,283	0	844,847	32,925	215,950	47,865	141,415	103,139	0	90,790	6,809	0	44,755	245,493	1,657,778
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	129,283	0	844,847	32,925	215,950	47,865	141,415	103,139	0	90,790	6,809	0	44,755	245,493	1,657,778
Reinsurance business ceded -																
In Singapore	6	1,199,458	2,205	7,320,302	1,453,891	1,747,619	544,207	577,686	990,175	774	5,112,962	1,692	0	153,311	6,258,914	19,104,282
To other ASEAN countries	7	0	0	27,797	5,226	0	0	0	11,901	0	5,218	0	0	0	17,119	50,142
To other countries	8	1,635,894	81,574	10,640,291	281,256	1,917,933	894,880	1,858,709	2,764,888	0	18,374,849	23,902	0	540,709	21,704,348	39,014,885
Total (6 to 8)	9	2,835,352	83,779	17,988,390	1,740,373	3,665,552	1,439,087	2,436,395	3,766,964	774	23,493,029	25,594	0	694,020	27,980,381	58,169,309
Net premiums written (1 + 5 - 9)	10	12,189,372	4,409	2,988,630	20,941,175	3,946,648	300,816	1,169,653	775,906	13,930	387,581	4,448	0	335,213	1,517,078	43,057,781
Premium liabilities at beginning of period	11	947,684	2,141	1,301,964	9,768,151	6,762,481	216,884	545,814	1,540,125	156	3,340,914	15,280	0	206,026	5,102,501	24,647,620
Premium liabilities at end of period	12	953,299	7,171	1,568,291	12,447,428	5,544,825	259,222	569,664	1,085,732	20,101	3,472,443	5,293	0	226,012	4,809,581	26,159,481
Premiums earned during the period (10 + 11 - 12)	13	12,183,757	(621)	2,722,303	18,261,898	5,164,304	258,478	1,145,803	1,230,299	(6,015)	256,052	14,435	0	315,227	1,809,998	41,545,920
B. CLAIMS																
Gross claims settled																
Direct business	14	6,483,160	251,791	3,170,886	16,501,405	7,153,898	199,058	4,261,690	222,851	0	1,631,460	0	0	215,226	2,069,537	40,091,425
Reinsurance business accepted -																
In Singapore	15	23,184	70	220,613	4,690	877,333	24,352	116,377	18,793	(1,516)	68,964	0	0	2,073	88,314	1,354,933
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	23,184	70	220,613	4,690	877,333	24,352	116,377	18,793	(1,516)	68,964	0	0	2,073	88,314	1,354,933
Recoveries from reinsurance business ceded -																
In Singapore	19	1,276,217	6,295	1,190,447	2,913,063	1,830,784	72,963	684,505	39,474	(409)	1,297,038	0	0	36,218	1,372,321	9,346,595
To other ASEAN countries	20	(1,975)	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,975)
To other countries	21	381,651	221,057	1,313,207	364,375	1,831,671	76,868	2,275,140	142,687	(576)	304,338	0	0	86,723	533,172	6,997,141
Total (19 to 21)	22	1,655,893	227,352	2,503,654	3,277,438	3,662,455	149,831	2,959,645	182,161	(985)	1,601,376	0	0	122,941	1,905,493	16,341,761
Net claims settled (14 + 18 - 22)	23	4,850,451	24,509	887,845	13,228,657	4,368,776	73,579	1,418,422	59,483	(531)	99,048	0	0	94,358	252,358	25,104,597
Claims liabilities at end of period	24	4,729,804	11,272	1,723,282	29,697,670	9,131,342	196,935	323,208	1,271,005	10,867	312,098	0	0	442,101	2,036,071	47,849,584
Claims liabilities at beginning of period	25	6,838,206	84,016	1,715,607	36,484,822	8,567,362	45,139	433,393	1,179,298	10,936	322,895	0	0	383,522	1,896,651	56,065,196
Net claims incurred (23 + 24 - 25)	26	2,742,049	(48,235)	895,520	6,441,505	4,932,756	225,375	1,308,237	151,190	(600)	88,251	0	0	152,937	391,778	16,888,985
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,786,282	16,354	3,890,115	4,206,213	1,411,656	322,659	668,729	842,459	2,727	4,428,575	5,571	0	190,868	5,470,200	18,772,208
D. DISTRIBUTION EXPENSES																
Commissions	28	627,024	(3)	1,204,607	3,431,824	591,514	155,639	68,634	252,012	4,287	247,499	1,225	0	267,362	772,385	6,851,624
Reinsurance commissions	29	389,640	12,401	4,054,781	249,739	351,166	395,639	808,944	896,196	319	1,706,243	5,063	0	237,034	2,844,855	9,107,165
Net commissions incurred (28 - 29)	30	237,384	(12,404)	(2,850,174)	3,182,085	240,348	(240,000)	(740,310)	(644,184)	3,968	(1,458,744)	(3,838)	0	30,328	(2,072,470)	(2,255,541)
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	6,418,042	43,664	786,842	4,432,095	(1,420,456)	(49,556)	(90,853)	880,834	(12,110)	(2,802,030)	12,702	0	(58,906)	(1,979,510)	8,140,268
F. NET INVESTMENT INCOME	33	793,009	4,655	1,107,173	1,197,138	401,774	91,833	190,328	239,774	776	1,260,425	1,586	0	54,323	1,556,884	5,342,794
G. OPERATING RESULT (32 + 33)	34	7,211,051	48,319	1,894,015	5,629,233	(1,018,682)	42,277	99,475	1,120,608	(11,334)	(1,541,605)	14,288	0	(4,583)	(422,626)	13,483,062