

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: 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	1,950,694	(1,831)	8,353,495	173,000	2,928,680	42,046,502	21,576,037	7,010,717	0	3,146,838	8,240,922	4,181,104	527,340	23,106,921	100,133,498
Reinsurance business accepted -																
In Singapore	2	91,950	0	703,293	0	0	103,224	83	294,884	0	739,270	209,628	0	144,389	1,388,171	2,286,721
From other ASEAN countries	3	0	0	43,510	0	0	0	0	0	0	0	0	0	0	0	43,510
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	91,950	0	746,803	0	0	103,224	83	294,884	0	739,270	209,628	0	144,389	1,388,171	2,330,231
Reinsurance business ceded -																
In Singapore	6	0	0	71,672	0	0	0	0	0	0	510,316	0	0	0	510,316	581,988
To other ASEAN countries	7	0	0	14,400	0	0	0	0	5,236	0	0	126,604	0	0	131,840	146,240
To other countries	8	890,239	0	6,780,165	150,981	2,636,123	28,251,930	16,442,055	6,267,352	0	2,663,984	3,940,966	4,181,104	600,684	17,654,090	72,805,583
Total (6 to 8)	9	890,239	0	6,866,237	150,981	2,636,123	28,251,930	16,442,055	6,272,588	0	3,174,300	4,067,570	4,181,104	600,684	18,296,246	73,533,811
Net premiums written (1 + 5 - 9)	10	1,152,405	(1,831)	2,234,061	22,019	292,557	13,897,796	5,134,065	1,033,013	0	711,808	4,382,980	0	71,045	6,198,846	28,929,918
Premium liabilities at beginning of period	11	294,317	14,345	967,608	96,425	246,506	12,375,161	8,356,350	469,364	0	1,750,888	2,272,075	0	2,474	4,494,801	26,845,513
Premium liabilities at end of period	12	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
Premiums earned during the period (10 + 11 - 12)	13	1,136,734	12,514	2,128,292	110,064	288,696	13,349,532	6,380,522	1,395,382	0	631,636	5,224,773	0	40,480	7,292,271	30,698,625
B. CLAIMS																
Gross claims settled																
Direct business	14	(230,272)	0	82,183	63,473	726,192	9,425,306	3,334,112	4,707,498	0	1,182,128	2,713,507	3,644,136	2,190	12,249,459	25,650,453
Reinsurance business accepted -																
In Singapore	15	18,472	0	730,448	5,893	0	3,401	0	2,013	0	(25,302)	10,625	0	0	(12,664)	745,550
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	18,472	0	730,448	5,893	0	3,401	0	2,013	0	(25,302)	10,625	0	0	(12,664)	745,550
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	1,860	0	0	1,152	0	80,137	0	448,295	93	0	0	528,525	531,537
To other ASEAN countries	20	45,350	0	0	0	0	0	0	0	0	0	0	0	0	0	45,350
To other countries	21	(470,996)	0	335,496	9,567	636,795	6,388,951	2,447,735	4,332,800	0	667,053	1,652,158	3,644,136	0	10,296,147	19,643,695
Total (19 to 21)	22	(425,646)	0	337,356	9,567	636,795	6,390,103	2,447,735	4,412,937	0	1,115,348	1,652,251	3,644,136	0	10,824,672	20,220,582
Net claims settled (14 + 18 - 22)	23	213,846	0	475,275	59,799	89,397	3,038,604	886,377	296,574	0	41,478	1,071,881	0	2,190	1,412,123	6,175,421
Claims liabilities at end of period	24	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
Claims liabilities at beginning of period	25	1,465,856	0	1,371,991	21,686	432,793	1,393,811	491,081	2,031,592	0	683,902	4,581,484	0	22,099	7,319,077	12,496,295
Net claims incurred (23 + 24 - 25)	26	433,718	304,700	493,719	228,766	(116,965)	3,955,165	989,985	(162,347)	0	763,854	376,934	0	21,055	999,496	7,288,584
C. MANAGEMENT EXPENSES																
Management Expenses	27	966,626	0	1,017,053	20,992	278,907	11,512,464	5,363,876	984,816	0	426,291	1,750,531	0	30,516	3,192,154	22,352,072
D. DISTRIBUTION EXPENSES																
Commissions	28	374,827	0	613,172	6,243	145,728	11,337,701	7,198,347	538,170	0	162,902	1,409,982	620,415	27,420	2,758,889	22,434,907
Reinsurance commissions	29	6,628	0	530,499	29,106	376,578	16,023,134	8,859,943	610,436	0	189,748	62,929	620,415	88,521	1,572,049	27,397,937
Net commissions incurred (28 - 29)	30	368,199	0	82,673	(22,863)	(230,850)	(4,685,433)	(1,661,596)	(72,266)	0	(26,846)	1,347,053	0	(61,101)	1,186,840	(4,963,030)
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	(631,809)	(292,186)	534,847	(116,831)	357,604	2,567,336	1,688,257	645,179	0	(531,663)	1,750,255	0	50,010	1,913,781	6,020,999
F. NET INVESTMENT INCOME	33	83,320	0	161,268	1,589	21,119	988,000	460,328	74,569	0	51,383	316,390	0	5,128	447,470	2,163,094
G. OPERATING RESULT (32 + 33)	34	(548,489)	(292,186)	696,115	(115,242)	378,723	3,555,336	2,148,585	719,748	0	(480,280)	2,066,645	0	55,138	2,361,251	8,184,093