

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

I835G LONPAC INSURANCE BERHAD

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	2,156,094	0	1,411,239	8,252,664	5,525,700	1,132,174	172,008	1,397,686	8,202,820	491,414	143,722	0	802,888	11,038,530	29,688,409
Reinsurance business accepted -																
In Singapore	2	5,099	35,082	84,186	0	52,233	6,187	0	2,468	236,849	6,773	85	0	38,047	284,222	467,009
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	5,099	35,082	84,186	0	52,233	6,187	0	2,468	236,849	6,773	85	0	38,047	284,222	467,009
Reinsurance business ceded -																
In Singapore	6	1,760,645	8,955	595,873	243,937	209,412	36,586	137,317	150,094	4,278,863	188,633	118,509	0	189,640	4,925,739	7,918,464
To other ASEAN countries	7	86,275	20,451	230,833	2,458,981	86,617	37,987	0	20,031	850,446	69,440	0	0	151,677	1,091,594	4,012,738
To other countries	8	36,693	3,967	130,017	0	0	4,557	0	0	2,722,616	37,919	0	0	79,621	2,840,156	3,015,390
Total (6 to 8)	9	1,883,613	33,373	956,723	2,702,918	296,029	79,130	137,317	170,125	7,851,925	295,992	118,509	0	420,938	8,857,489	14,946,592
Net premiums written (1 + 5 - 9)	10	277,580	1,709	538,702	5,549,746	5,281,904	1,059,231	34,691	1,230,029	587,744	202,195	25,298	0	419,997	2,465,263	15,208,826
Premium liabilities at beginning of period	11	21,710	1,577	91,606	2,849,469	3,536,482	181,450	35,105	702,682	802,799	155,689	65,089	0	359,015	2,085,274	8,802,673
Premium liabilities at end of period	12	39,619	553	189,749	3,477,858	3,306,497	102,835	17,321	644,768	463,017	123,224	34,382	0	251,514	1,516,905	8,651,337
Premiums earned during the period (10 + 11 - 12)	13	259,671	2,733	440,559	4,921,357	5,511,889	1,137,846	52,475	1,287,943	927,526	234,660	56,005	0	527,498	3,033,632	15,360,162
B. CLAIMS																
Gross claims settled																
Direct business	14	2,577,066	0	150,994	3,538,630	3,776,149	1,117,654	63,295	449,557	187,477	335,862	0	0	692,830	1,665,726	12,889,514
Reinsurance business accepted -																
In Singapore	15	0	519,257	14,422	0	135,979	0	0	15,478	661	1,191	0	0	52,914	70,244	739,902
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	0	519,257	14,422	0	135,979	0	0	15,478	661	1,191	0	0	52,914	70,244	739,902
Recoveries from reinsurance business ceded -																
In Singapore	19	2,606,883	142,640	67,072	88,467	140,404	28,098	52,218	43,498	77,537	225,509	0	0	189,285	535,829	3,661,611
To other ASEAN countries	20	(42,956)	285,652	38,997	1,046,793	491,051	99	0	(43,323)	70,382	33,910	0	0	112,431	173,400	1,993,036
To other countries	21	(2,102)	47,588	23,025	0	0	58	0	0	15,547	7,914	0	0	66,624	90,085	158,654
Total (19 to 21)	22	2,561,825	475,880	129,094	1,135,260	631,455	28,255	52,218	175	163,466	267,333	0	0	368,340	799,314	5,813,301
Net claims settled (14 + 18 - 22)	23	15,241	43,377	36,322	2,403,370	3,280,673	1,089,399	11,077	464,860	24,672	69,720	0	0	377,404	936,656	7,816,115
Claims liabilities at end of period	24	112,326	90,003	321,491	7,020,292	11,485,266	143,386	14,148	3,562,793	348,325	618,343	1,455	0	841,383	5,372,299	24,559,211
Claims liabilities at beginning of period	25	54,411	140,678	201,268	7,147,364	9,403,168	306,156	6,811	3,379,783	334,047	745,156	7,151	0	1,605,433	6,071,570	23,331,426
Net claims incurred (23 + 24 - 25)	26	73,156	(7,298)	156,545	2,276,298	5,362,771	926,629	18,414	647,870	38,950	(57,093)	(5,696)	0	(386,646)	237,385	9,043,900
C. MANAGEMENT EXPENSES																
Management Expenses	27	97,941	603	190,075	1,958,168	1,863,663	373,739	12,240	434,003	207,379	71,343	8,926	0	148,191	869,842	5,366,271
D. DISTRIBUTION EXPENSES																
Commissions	28	500,385	6,482	257,933	1,216,489	569,196	178,057	25,861	227,822	1,274,996	71,144	14,878	0	164,417	1,753,257	4,507,660
Reinsurance commissions	29	588,578	8,416	316,834	605,384	46,084	15,598	29,561	31,645	3,336,075	91,246	19,220	0	148,098	3,626,284	5,236,739
Net commissions incurred (28 - 29)	30	(88,193)	(1,934)	(58,901)	611,105	523,112	162,459	(3,700)	196,177	(2,061,079)	(20,102)	(4,342)	0	16,319	(1,873,027)	(729,079)
Other distribution expenses	31	17,664	109	34,280	353,157	336,113	67,403	2,208	78,273	37,400	12,867	1,610	0	26,726	156,876	967,810
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	159,103	11,253	118,560	(277,371)	(2,573,770)	(392,384)	23,313	(68,380)	2,704,876	227,645	55,507	0	722,908	3,642,556	711,260
F. NET INVESTMENT INCOME	33	37,930	234	73,611	758,346	721,747	144,739	4,740	168,077	80,312	27,629	3,457	0	57,391	336,866	2,078,213
G. OPERATING RESULT (32 + 33)	34	197,033	11,487	192,171	480,975	(1,852,023)	(247,645)	28,053	99,697	2,785,188	255,274	58,964	0	780,299	3,979,422	2,789,473