

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	2,429,216	867,527	17,583,422	3,142,228	5,664,839	11,502,106	5,580,023	2,999,232	211,692	4,023,163	1,075,937	45,900	10,611,600	18,967,524	65,736,885
Reinsurance business accepted -																
In Singapore	2	578,008	125,574	1,919,311	25,892	171,276	61,971	9,760	74,133	1,875	168,364	40,981	0	1,287,984	1,573,337	4,465,129
From other ASEAN countries	3	0	0	0	0	0	900	0	0	0	0	0	0	0	0	900
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	578,008	125,574	1,919,311	25,892	171,276	62,871	9,760	74,133	1,875	168,364	40,981	0	1,287,984	1,573,337	4,466,029
Reinsurance business ceded -																
In Singapore	6	924,244	646,084	8,344,842	1,730,674	3,119,052	4,702,408	351,767	2,604,731	73,529	3,668,962	882,578	0	5,177,784	12,407,584	32,226,655
To other ASEAN countries	7	109,257	2,538	556,906	4,330	5,847	409,353	0	33,438	2,462	85,041	26,665	22,950	464,850	635,406	1,723,637
To other countries	8	635,342	193,945	2,725,951	72,740	303,057	4,364,003	2,650,429	226,923	80,339	533,271	193,794	0	3,731,850	4,766,177	15,711,644
Total (6 to 8)	9	1,668,843	842,567	11,627,699	1,807,744	3,427,956	9,475,764	3,002,196	2,865,092	156,330	4,287,274	1,103,037	22,950	9,374,484	17,809,167	49,661,936
Net premiums written (1 + 5 - 9)	10	1,338,381	150,534	7,875,034	1,360,376	2,408,159	2,089,213	2,587,587	208,273	57,237	(95,747)	13,881	22,950	2,525,100	2,731,694	20,540,978
Premium liabilities at beginning of period	11	313,490	14,384	4,192,139	698,758	1,953,043	1,200,269	913,342	230,949	57,320	607,846	46,966	8,462	998,760	1,950,303	11,235,728
Premium liabilities at end of period	12	391,171	98,650	4,412,313	1,208,000	3,320,000	1,648,258	1,350,810	268,312	67,850	463,668	59,004	10,349	1,427,457	2,296,640	14,725,842
Premiums earned during the period (10 + 11 - 12)	13	1,260,700	66,268	7,654,860	851,134	1,041,202	1,641,224	2,150,119	170,910	46,707	48,431	1,843	21,063	2,096,403	2,385,357	17,050,864
B. CLAIMS																
Gross claims settled																
Direct business	14	367,941	0	1,000,487	2,108,564	3,132,802	1,818,593	239,676	1,004,174	(74,869)	371,353	2,395	25,607	867,459	2,196,119	10,864,182
Reinsurance business accepted -																
In Singapore	15	120,236	29,751	473,597	55,587	149,135	13,000	9,355	37,102	(2,850)	26,715	637	0	462,904	524,508	1,375,169
From other ASEAN countries	16	0	0	0	0	0	0	0	1,031	0	0	0	0	0	1,031	1,031
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	120,236	29,751	473,597	55,587	149,135	13,000	9,355	38,133	(2,850)	26,715	637	0	462,904	525,539	1,376,200
Recoveries from reinsurance business ceded -																
In Singapore	19	210,870	4,074	1,066,690	1,055,501	1,641,504	907,322	23,421	909,307	(56,586)	394,926	2,347	0	468,914	1,718,908	6,628,290
To other ASEAN countries	20	22,828	0	29,167	539	(843)	193,790	0	12,836	(1,000)	(44,837)	0	12,537	74,792	54,328	299,809
To other countries	21	73,549	0	(96,851)	6,209	163,151	486,933	102,568	(11,238)	(7,303)	13,594	0	0	193,448	188,501	924,060
Total (19 to 21)	22	307,247	4,074	999,006	1,062,249	1,803,812	1,588,045	125,989	910,905	(64,889)	363,683	2,347	12,537	737,154	1,961,737	7,852,159
Net claims settled (14 + 18 - 22)	23	180,930	25,677	475,078	1,101,902	1,478,125	243,548	123,042	131,402	(12,830)	34,385	685	13,070	593,209	759,921	4,388,223
Claims liabilities at end of period	24	1,306,106	269,917	3,327,785	8,204,446	13,766,736	1,403,823	787,636	3,958,941	211,340	522,405	205,039	35,851	2,718,131	7,651,707	36,718,156
Claims liabilities at beginning of period	25	1,326,623	255,601	3,477,564	8,919,644	13,936,974	1,711,848	308,657	4,341,064	172,023	408,912	244,628	42,205	2,407,503	7,616,335	37,553,246
Net claims incurred (23 + 24 - 25)	26	160,413	39,993	325,299	386,704	1,307,887	(64,477)	602,021	(250,721)	26,487	147,878	(38,904)	6,716	903,837	795,293	3,553,133
C. MANAGEMENT EXPENSES																
Management Expenses	27	385,578	43,170	2,267,339	391,491	693,094	601,430	745,135	59,729	16,558	(27,203)	4,140	6,505	726,802	786,531	5,913,768
D. DISTRIBUTION EXPENSES																
Commissions	28	476,311	103,195	2,813,848	439,794	493,319	1,872,983	882,560	236,712	11,571	527,067	75,447	8,320	997,870	1,856,987	8,938,997
Reinsurance commissions	29	571,445	121,255	4,752,667	408,334	675,158	3,581,420	776,452	798,831	(88,432)	972,701	228,319	5,967	2,331,607	4,248,993	15,135,724
Net commissions incurred (28 - 29)	30	(95,134)	(18,060)	(1,938,819)	31,460	(181,839)	(1,708,437)	106,108	(562,119)	100,003	(445,634)	(152,872)	2,353	(1,333,737)	(2,392,006)	(6,196,727)
Other distribution expenses	31	11,804	1,322	69,411	11,985	21,218	18,412	22,811	1,828	507	(833)	127	199	22,250	24,078	181,041
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	798,039	(157)	6,931,630	29,494	(799,158)	2,794,296	674,044	922,193	(96,848)	374,223	189,352	5,290	1,777,251	3,171,461	13,599,649
F. NET INVESTMENT INCOME	33	(916,819)	(102,650)	(5,391,235)	(930,881)	(1,648,025)	(1,430,070)	(1,771,768)	(142,023)	(39,373)	64,684	(9,843)	(15,468)	(1,728,176)	(1,870,199)	(14,061,647)
G. OPERATING RESULT (32 + 33)	34	(118,780)	(102,807)	1,540,395	(901,387)	(2,447,183)	1,364,226	(1,097,724)	780,170	(136,221)	438,907	179,509	(10,178)	49,075	1,301,262	(461,998)