

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: 2010 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	1,550,463	840,200	20,315,244	4,830,816	6,504,637	10,223,981	5,527,486	2,717,768	143,380	3,260,275	1,161,210	110,048	8,302,089	15,694,770	65,487,597
Reinsurance business accepted -																
In Singapore	2	778,174	646,383	2,683,114	31,625	405,177	58,098	3,930	135,433	1,875	352,647	4,107	0	2,820,863	3,314,925	7,921,426
From other ASEAN countries	3	0	0	0	0	0	2,325	0	0	0	0	0	0	0	0	2,325
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	778,174	646,383	2,683,114	31,625	405,177	60,423	3,930	135,433	1,875	352,647	4,107	0	2,820,863	3,314,925	7,923,751
Reinsurance business ceded -																
In Singapore	6	546,315	600,473	8,971,788	862,094	2,396,584	3,593,910	640,107	2,403,926	36,692	2,801,902	925,564	0	4,030,461	10,198,545	27,809,816
To other ASEAN countries	7	72,309	3,100	648,110	7,569	11,350	416,595	26,778	35,998	1,950	116,495	20,789	55,024	438,788	669,044	1,854,855
To other countries	8	381,531	150,614	2,966,734	88,844	184,572	3,992,596	2,765,604	205,486	63,516	424,642	206,393	0	2,314,501	3,214,538	13,745,033
Total (6 to 8)	9	1,000,155	754,187	12,586,632	958,507	2,592,506	8,003,101	3,432,489	2,645,410	102,158	3,343,039	1,152,746	55,024	6,783,750	14,082,127	43,409,704
Net premiums written (1 + 5 - 9)	10	1,328,482	732,396	10,411,726	3,903,934	4,317,308	2,281,303	2,098,927	207,791	43,097	269,883	12,571	55,024	4,339,202	4,927,568	30,001,644
Premium liabilities at beginning of period	11	224,951	325,940	5,035,830	1,269,000	2,798,000	1,522,926	1,467,085	304,038	80,238	528,352	83,920	20,320	1,253,386	2,270,254	14,913,986
Premium liabilities at end of period	12	409,000	399,000	5,594,000	2,292,000	3,831,000	1,424,634	1,509,838	262,000	45,000	488,000	73,000	22,000	2,138,000	3,028,000	18,487,472
Premiums earned during the period (10 + 11 - 12)	13	1,144,433	659,336	9,853,556	2,880,934	3,284,308	2,379,595	2,056,174	249,829	78,335	310,235	23,491	53,344	3,454,588	4,169,822	26,428,158
B. CLAIMS																
Gross claims settled																
Direct business	14	10,018	221,058	3,920,614	2,846,174	6,984,837	1,313,284	313,287	342,622	6,024	390,772	1,115	35,401	1,158,828	1,934,762	17,544,034
Reinsurance business accepted -																
In Singapore	15	197,179	253,862	1,034,372	18,892	90,971	958	5,187	102,020	4,250	88,286	0	0	912,838	1,107,394	2,708,815
From other ASEAN countries	16	0	0	3,575	0	0	0	0	332	0	0	0	0	0	332	3,907
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	197,179	253,862	1,037,947	18,892	90,971	958	5,187	102,352	4,250	88,286	0	0	912,838	1,107,726	2,712,722
Recoveries from reinsurance business ceded -																
In Singapore	19	(38,749)	71,422	2,924,795	1,334,985	4,482,162	356,005	31,456	299,293	3,876	138,775	1,069	0	621,167	1,064,180	10,226,256
To other ASEAN countries	20	(81)	2,912	132,950	56	1,445	206,634	1,040	8,254	189	11,714	14	17,392	108,945	146,508	491,464
To other countries	21	357	144,105	627,938	7,522	238,189	601,002	143,427	80,944	0	216,996	26	0	307,349	605,315	2,367,855
Total (19 to 21)	22	(38,473)	218,439	3,685,683	1,342,563	4,721,796	1,163,641	175,923	388,491	4,065	367,485	1,109	17,392	1,037,461	1,816,003	13,085,575
Net claims settled (14 + 18 - 22)	23	245,670	256,481	1,272,878	1,522,503	2,354,012	150,601	142,551	56,483	6,209	111,573	6	18,009	1,034,205	1,226,485	7,171,181
Claims liabilities at end of period	24	1,520,662	1,881,953	5,374,794	8,801,495	14,541,649	894,050	1,403,975	3,521,586	190,657	728,499	218,464	68,000	2,013,550	6,740,756	41,159,334
Claims liabilities at beginning of period	25	1,354,279	817,000	4,134,932	8,566,800	14,793,001	1,268,221	1,058,575	3,890,880	183,985	576,172	202,477	67,000	2,316,325	7,236,839	39,229,647
Net claims incurred (23 + 24 - 25)	26	412,053	1,321,434	2,512,740	1,757,198	2,102,660	(223,570)	487,951	(312,811)	12,881	263,900	15,993	19,009	731,430	730,402	9,100,868
C. MANAGEMENT EXPENSES																
Management Expenses	27	333,685	183,790	2,614,495	979,965	1,083,912	572,462	527,268	51,973	10,545	67,792	3,013	14,312	1,089,184	1,236,819	7,532,396
D. DISTRIBUTION EXPENSES																
Commissions	28	388,466	254,360	3,394,909	673,013	637,090	1,902,710	1,186,229	220,393	16,341	517,015	57,492	22,010	1,521,479	2,354,730	10,791,507
Reinsurance commissions	29	349,794	132,101	7,170,649	360,236	541,478	3,242,679	1,265,909	639,191	51,823	798,110	225,135	14,306	1,921,181	3,649,746	16,712,592
Net commissions incurred (28 - 29)	30	38,672	122,259	(3,775,740)	312,777	95,612	(1,339,969)	(79,680)	(418,798)	(35,482)	(281,095)	(167,643)	7,704	(399,702)	(1,295,016)	(5,921,085)
Other distribution expenses	31	8,334	4,590	65,294	24,474	27,070	14,297	13,168	1,298	263	1,693	75	357	27,201	30,887	188,114
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	351,689	(972,737)	8,436,767	(193,480)	(24,946)	3,356,375	1,107,467	928,167	90,128	257,945	172,053	11,962	2,006,475	3,466,730	15,527,865
F. NET INVESTMENT INCOME	33	308,734	170,048	2,418,999	906,689	1,002,864	529,657	487,842	48,087	9,757	62,722	2,788	13,241	1,007,742	1,144,337	6,969,170
G. OPERATING RESULT (32 + 33)	34	660,423	(802,689)	10,855,766	713,209	977,918	3,886,032	1,595,309	976,254	99,885	320,667	174,841	25,203	3,014,217	4,611,067	22,497,035