

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: 2006 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	2,491,066	188,582	17,481,279	2,588,422	3,222,874	9,387,474	2,626,118	2,789,024	77,832	1,481,872	1,216,719	76,218	9,811,379	15,453,044	53,438,859
Reinsurance business accepted -																
In Singapore	2	481,595	5,834	1,201,223	36,209	200,573	64,607	3,374	59,172	2,190	234,191	549	0	244,918	541,020	2,534,435
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	481,595	5,834	1,201,223	36,209	200,573	64,607	3,374	59,172	2,190	234,191	549	0	244,918	541,020	2,534,435
Reinsurance business ceded -																
In Singapore	6	1,276,019	142,207	9,482,840	1,468,807	1,639,166	4,957,364	395,667	2,509,763	28,284	1,294,952	1,032,931	0	5,815,494	10,681,424	30,043,494
To other ASEAN countries	7	94,518	1,123	544,979	1,934	(961)	244,873	0	23,870	1,284	57,939	1,053	38,440	101,289	223,875	1,110,341
To other countries	8	434,228	41,768	2,037,819	9,642	72,974	2,766,535	1,263,482	155,423	15,412	251,551	159,065	0	3,237,521	3,818,972	10,445,420
Total (6 to 8)	9	1,804,765	185,098	12,065,638	1,480,383	1,711,179	7,968,772	1,659,149	2,689,056	44,980	1,604,442	1,193,049	38,440	9,154,304	14,724,271	41,599,255
Net premiums written (1 + 5 - 9)	10	1,167,896	9,318	6,616,864	1,144,248	1,712,268	1,483,309	970,343	159,140	35,042	111,621	24,219	37,778	901,993	1,269,793	14,374,039
Premium liabilities at beginning of period	11	319,047	20,705	4,062,539	737,702	1,456,535	1,247,829	296,957	266,273	67,891	312,394	61,079	21,767	942,108	1,671,512	9,812,826
Premium liabilities at end of period	12	309,993	12,934	3,959,296	797,811	1,388,270	1,398,874	511,908	255,674	52,415	326,146	65,409	20,044	759,037	1,478,725	9,857,811
Premiums earned during the period (10 + 11 - 12)	13	1,176,950	17,089	6,720,107	1,084,139	1,780,533	1,332,264	755,392	169,739	50,518	97,869	19,889	39,501	1,085,064	1,462,580	14,329,054
B. CLAIMS																
Gross claims settled																
Direct business	14	981,088	40,774	4,298,333	2,858,851	2,455,481	959,655	160,124	781,330	278,246	5,186,836	227,269	77,013	(733,274)	5,817,420	17,571,726
Reinsurance business accepted -																
In Singapore	15	145,756	14,017	595,932	85,279	(59,750)	(52,697)	1,985	205,087	57,982	491,563	42,722	0	165,949	963,303	1,693,825
From other ASEAN countries	16	0	0	4,542	0	0	0	0	6,286	0	0	0	0	0	6,286	10,828
From other countries	17	0	(101)	0	0	0	0	0	0	0	0	0	0	0	0	(101)
Total (15 to 17)	18	145,756	13,916	600,474	85,279	(59,750)	(52,697)	1,985	211,373	57,982	491,563	42,722	0	165,949	969,589	1,704,552
Recoveries from reinsurance business ceded -																
In Singapore	19	501,715	41,590	2,737,635	1,193,587	1,332,018	279,587	41,689	1,050,206	232,607	5,348,943	224,996	0	(447,159)	6,409,593	12,537,414
To other ASEAN countries	20	34,083	607	255,459	3,058	33,811	26,811	0	(271,846)	27,741	10,333	0	37,047	8,547	(188,178)	165,651
To other countries	21	86,927	4,998	625,397	23,005	26,318	118,292	33,304	42,193	11,171	61,259	0	0	77,779	192,402	1,110,643
Total (19 to 21)	22	622,725	47,195	3,618,491	1,219,650	1,392,147	424,690	74,993	820,553	271,519	5,420,535	224,996	37,047	(360,833)	6,413,817	13,813,708
Net claims settled (14 + 18 - 22)	23	504,119	7,495	1,280,316	1,724,480	1,003,584	482,268	87,116	172,150	64,709	257,864	44,995	39,966	(206,492)	373,192	5,462,570
Claims liabilities at end of period	24	1,254,395	227,898	3,950,232	9,437,518	14,425,483	1,288,449	130,056	4,098,015	175,606	309,175	290,913	13,322	2,233,153	7,120,184	37,834,215
Claims liabilities at beginning of period	25	1,196,683	216,483	2,829,282	10,067,348	14,860,015	1,512,138	102,345	4,059,329	196,557	253,255	334,505	16,923	2,351,984	7,212,553	37,996,847
Net claims incurred (23 + 24 - 25)	26	561,831	18,910	2,401,266	1,094,650	569,052	258,579	114,827	210,836	43,758	313,784	1,403	36,365	(325,323)	280,823	5,299,938
C. MANAGEMENT EXPENSES																
Management Expenses	27	365,448	2,697	2,069,074	357,806	535,361	463,890	303,416	49,895	10,788	35,061	7,642	11,687	282,290	397,363	4,495,055
D. DISTRIBUTION EXPENSES																
Commissions	28	604,195	34,695	2,445,627	389,568	282,751	1,542,965	587,012	192,024	4,077	189,504	71,968	15,244	575,680	1,048,497	6,935,310
Reinsurance commissions	29	850,775	31,230	5,135,548	499,397	428,565	3,766,159	647,447	75,078	24,894	412,305	255,573	9,994	2,280,062	3,057,906	14,417,027
Net commissions incurred (28 - 29)	30	(246,580)	3,465	(2,689,921)	(109,829)	(145,814)	(2,223,194)	(60,435)	116,946	(20,817)	(222,801)	(183,605)	5,250	(1,704,382)	(2,009,409)	(7,481,717)
Other distribution expenses	31	14,246	105	80,657	13,948	20,869	18,083	11,828	1,945	421	1,367	298	456	11,004	15,491	175,227
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	482,005	(8,088)	4,859,031	(272,436)	801,065	2,814,906	385,756	(209,883)	16,368	(29,542)	194,151	(14,257)	2,821,475	2,778,312	11,840,551
F. NET INVESTMENT INCOME	33	841,157	6,208	4,762,415	823,568	1,232,248	1,067,741	698,377	114,844	24,831	80,701	17,589	26,900	649,749	914,614	10,346,328
G. OPERATING RESULT (32 + 33)	34	1,323,162	(1,880)	9,621,446	551,132	2,033,313	3,882,647	1,084,133	(95,039)	41,199	51,159	211,740	12,643	3,471,224	3,692,926	22,186,879