

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2018 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	5,650,984	4,181,043	30,865,134	203,943,661	36,092,655	51,536,435	38,138,216	12,163,861	4,350,040	1,924,692	22,419,059	5,480,709	22,090,338	68,428,699	438,836,827
Reinsurance business accepted -																
In Singapore	2	292,326	78,038	3,210,551	0	0	0	0	164,312	236,884	212,287	257,792	0	90,919	962,194	4,543,109
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	8,601	0	8,601	8,601
Total (2 to 4)	5	292,326	78,038	3,210,551	0	0	0	0	164,312	236,884	212,287	257,792	8,601	90,919	970,795	4,551,710
Reinsurance business ceded -																
In Singapore	6	996,566	326,871	471,376	0	102,549	161,945	120,813	0	333,197	0	642,065	0	83,472	1,058,734	3,238,854
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	3,590,445	3,653,913	25,372,681	134,105,449	23,824,707	33,768,208	25,191,467	8,738,733	3,107,962	1,448,562	15,529,276	3,756,374	15,028,210	47,609,117	297,115,987
Total (6 to 8)	9	4,587,011	3,980,784	25,844,057	134,105,449	23,927,256	33,930,153	25,312,280	8,738,733	3,441,159	1,448,562	16,171,341	3,756,374	15,111,682	48,667,851	300,354,841
Net premiums written (1 + 5 - 9)	10	1,356,299	278,297	8,231,628	69,838,212	12,165,399	17,606,282	12,825,936	3,589,440	1,145,765	688,417	6,505,510	1,732,936	7,069,575	20,731,643	143,033,696
Premium liabilities at beginning of period	11	766,561	397,470	15,046,988	40,177,433	6,769,564	4,570,940	4,556,555	2,280,411	2,982,109	3,180,487	12,435,872	2,608,172	10,329,863	33,816,914	106,102,425
Premium liabilities at end of period	12	783,675	427,703	13,405,813	45,278,007	7,393,138	4,095,989	5,225,721	1,741,780	2,866,536	3,366,703	14,573,338	2,003,183	10,949,554	35,501,094	112,111,140
Premiums earned during the period (10 + 11 - 12)	13	1,339,185	248,064	9,872,803	64,737,638	11,541,825	18,081,233	12,156,770	4,128,071	1,261,338	502,201	4,368,044	2,337,925	6,449,884	19,047,463	137,024,981
B. CLAIMS																
Gross claims settled																
Direct business	14	1,946,073	1,575,430	2,889,464	122,627,949	20,711,554	13,523,544	21,853,492	1,748,586	502,561	420,587	1,877,017	2,373,223	4,372,937	11,294,911	196,422,417
Reinsurance business accepted -																
In Singapore	15	588,679	0	436,785	0	0	0	0	0	1,209,394	135,403	0	0	0	1,344,797	2,370,261
From other ASEAN countries	16	0	0	3,428,248	0	0	0	0	0	0	0	0	0	0	0	3,428,248
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	588,679	0	3,865,033	0	0	0	0	0	1,209,394	135,403	0	0	0	1,344,797	5,798,509
Recoveries from reinsurance business ceded -																
In Singapore	19	523,759	0	-381,174	0	0	558,960	963,248	0	61,849	0	20,067	0	0	81,916	1,746,709
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	1,310,460	1,574,564	4,372,974	76,117,981	13,397,387	8,226,807	13,775,413	970,902	1,070,971	555,535	1,161,756	1,538,635	2,282,868	7,580,667	126,356,253
Total (19 to 21)	22	1,834,219	1,574,564	3,991,800	76,117,981	13,397,387	8,785,767	14,738,661	970,902	1,132,820	555,535	1,181,823	1,538,635	2,282,868	7,662,583	128,102,962
Net claims settled (14 + 18 - 22)	23	700,533	866	2,762,697	46,509,968	7,314,167	4,737,777	7,114,831	777,684	579,135	455	695,194	834,588	2,090,069	4,977,125	74,117,964
Claims liabilities at end of period	24	1,762,155	207,011	3,217,035	43,357,043	10,084,038	3,833,084	2,965,928	3,192,330	454,436	93,504	4,994,734	5,045,088	3,355,784	17,135,876	82,562,170
Claims liabilities at beginning of period	25	352,321	192,907	4,030,952	55,033,517	12,886,361	3,246,411	2,128,388	3,847,535	973,000	79,842	3,452,932	1,468,561	3,039,064	12,860,934	90,731,791
Net claims incurred (23 + 24 - 25)	26	2,110,367	14,970	1,948,780	34,833,494	4,511,844	5,324,450	7,952,371	122,479	60,571	14,117	2,236,996	4,411,115	2,406,789	9,252,067	65,948,343
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,250,437	356,190	7,249,078	43,049,158	7,536,132	12,866,038	9,521,812	2,574,117	966,593	446,200	4,734,917	1,146,166	7,175,401	17,043,394	98,872,239
D. DISTRIBUTION EXPENSES																
Commissions	28	606,118	811,973	2,992,293	31,467,528	4,719,792	9,886,779	7,315,958	1,826,106	602,072	211,132	4,135,118	740,012	2,036,364	9,550,804	67,351,245
Reinsurance commissions	29	1,273,559	1,376,072	7,796,854	59,739,606	10,486,373	15,048,626	11,226,446	3,188,805	1,026,374	630,203	5,677,081	1,662,732	6,110,811	18,296,006	125,243,542
Net commissions incurred (28 - 29)	30	-667,441	-564,099	-4,804,561	-28,272,078	-5,766,581	-5,161,847	-3,910,488	-1,362,699	-424,302	-419,071	-1,541,963	-922,720	-4,074,447	-8,745,202	-57,892,297

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	-1,354,178	441,003	5,479,506	15,127,064	5,260,430	5,052,592	-1,406,925	2,794,174	658,476	460,955	-1,061,906	-2,296,636	942,141	1,497,204	30,096,696
F. NET INVESTMENT INCOME	33	56,375	11,568	342,152	2,902,859	505,661	731,814	533,116	149,197	47,624	28,614	270,405	72,030	293,849	861,719	5,945,264
G. OPERATING RESULT (32 + 33)	34	-1,297,803	452,571	5,821,658	18,029,923	5,766,091	5,784,406	-873,809	2,943,371	706,100	489,569	-791,501	-2,224,606	1,235,990	2,358,923	36,041,960