

TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2006 (PART I)

**DIRECT INSURERS**

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LOCAL COMPANIES	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
ACE INSURANCE	21,794	3,990	14,305	-2,446	5,946	2,489	8,435
ALLIANZ SINGAPORE	26,188	15,074	5,247	2,682	3,185	1,988	5,173
AXA SINGAPORE	150,198	89,344	20,089	29,105	11,660	19,301	30,961
CHINA S	36,505	21,538	8,075	5,225	1,668	11,563	13,231
COSMIC 2	-85	-4,824	169	0	4,570	7,023	11,593
ECICS LTD	4,874	1,172	2,703	-414	1,413	2,333	3,746
FIRST CAPITAL	34,686	20,125	3,749	-1,256	12,067	8,767	20,835
HSBC INSURANCE	34,742	16,388	8,063	4,765	5,526	5,702	11,228
INDIA INTERNATIONAL	25,189	13,899	2,959	2,090	6,242	29,277	35,519
LIBERTY INSURANCE	54,511	32,445	7,931	8,126	6,008	4,554	10,562
LION CITY 2	0	0	0	0	0	0	0
LLOYD'S ASIA SCHEME	19,815	5,586	3,041	4,433	6,754	-297	6,457
MITSUI SUMITOMO	46,592	23,777	12,440	-2,751	13,126	4,605	17,731
MSIG	104,979	46,228	24,323	21,715	12,714	22,845	35,559
NTUC INCOME	213,193	138,156	49,389	16,109	9,539	92,505	102,044
OAC	17,686	6,416	7,806	-226	3,690	8,592	12,282
OUI 2	0	-744	519	0	225	16,966	17,191
ROYAL & SUN ALLIANCE	21,866	5,794	8,335	3,494	4,243	2,758	7,001
SAGI 2	9,456	3,717	526	-1,813	7,026	4,038	11,064
SHC CAPITAL	11,989	9,164	4,954	1,347	-3,476	5,588	2,112
SHENTON INS	17,257	16,719	2,043	98	-1,602	421	-1,182
SOMPO (ASIA)	11,784	2,931	3,811	-1,296	6,338	2,032	8,370
STANDARD ASIA 1	1,498	498	1,468	43	-511	196	-314
TENET INS CO LTD	19,444	1,231	5,307	4,614	8,293	5,750	14,043
TM ASIA	36,262	21,175	9,324	2,986	2,777	34,156	36,933
TOKIO MARINE & FIRE (S)	52,476	35,428	8,861	1,932	6,255	2,336	8,591
UOI	14,329	5,300	4,495	-7,306	11,841	10,346	22,187

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FOREIGN COMPANIES	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
AIA	108,584	29,085	20,383	39,097	20,020	7,836	27,855
AMERICAN HOME	278,759	161,770	50,089	39,723	27,176	16,740	43,916
COFACE	8,827	3,998	2,403	1,721	705	165	871
EULER HERMES 2	16	-180	38	1	156	185	341
EULER KREDIT	1,956	1,412	47	397	100	116	216
FEDERAL	49,352	14,602	10,107	7,778	16,866	4,869	21,735
FINANCIAL SECURITY ASS.	0	0	86	-5	-81	119	38
FM INS	10	5	929	-780	-144	61	-83
GROUPAMA	2,258	400	266	440	1,151	98	1,249
LIBERTY MUTUAL	2,073	17	912	-21	1,165	596	1,761
LONPAC	11,150	9,194	2,731	1,583	-2,358	1,060	-1,298
MAYBAN	38,243	21,863	4,755	7,107	4,518	4,316	8,835
NIPPONKOA	15,023	7,592	3,285	1,256	2,890	1,611	4,502
QBE	73,244	36,205	16,480	18,015	2,544	9,838	12,383
TT CLUB	1,048	445	856	-180	-74	-44	-118
UK CLUB 1	3,005	1,221	312	171	1,301	40	1,341
WING ON FIRE & MARINE 2	0	-405	772	0	-367	397	30
XL CAPITAL	0	0	0	0	0	0	0

**REINSURERS**

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LOCAL COMPANIES	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
ASEAN RE 2	0	-184	0	1	183	218	401
AXA RE ASIA	5,514	-7,703	299	978	11,940	6,551	18,491
EQUATORIAL RE 3	0	-20	159	0	-140	319	180
RELIANCE NATIONAL ASIA RE	0	-28	130	0	-102	116	14
SCOR RE AP	7,262	3,527	381	2,268	1,087	579	1,666
SINGAPORE RE	33,566	11,026	3,435	14,343	4,762	10,641	15,403

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FOREIGN COMPANIES	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT INCOME	OPERATING PROFIT (LOSS)
ALLIANZ SE	13,376	6,531	480	3,468	2,897	1,287	4,184
ARAB INSURANCE	244	122	36	64	22	61	83
COLOGNE RE	1,730	1,839	1,001	5	-1,115	1,391	276
CONVERIUM LIMITED	1,103	-2,147	16	440	2,795	838	3,633
EVEREST RE	5,114	901	84	1,888	2,241	807	3,048
KOREAN RE	3,873	1,818	136	1,198	722	159	881
mitsui sumitomo RE	6,468	2,069	164	2,129	2,107	514	2,620
MUNICH RE	37,368	19,317	2,016	7,530	8,504	10,526	19,031
ODYSSEY AMERICA RE	9,560	3,380	284	2,856	3,040	2,312	5,352
PARTNER RE	11,554	-1,221	715	4,813	7,246	720	7,966
R&V	5,315	2,315	138	1,617	1,245	324	1,569
SIRIUS INTERNATIONAL	4,351	-3,463	493	1,125	6,196	742	6,937
SUN ALLIANCE LONDON	3,508	-39	406	494	2,647	710	3,357
SWISS RE	54,305	27,884	4,478	10,494	11,449	11,276	22,726
SWISS RE FRANKONA	8,181	5,105	256	2,608	211	1,270	1,482
TOA RE	14,308	5,589	507	5,636	2,575	1,127	3,702
XL RE	1,555	894	121	137	403	575	978

## Notes:

1 Figures are in respect of Protection &amp; Indemnity Club's accounting period ended 20 Feb 2006.

2 On run-off.

3 De-registered in 2006.

**TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR  
ENDED 31ST DECEMBER 2006 (PART II)**

**DIRECT INSURERS**

LOCAL COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ACE INSURANCE	18.3	65.6	-11.2	27.3
ALLIANZ SINGAPORE	57.6	20.0	10.2	12.2
AXA SINGAPORE	59.5	13.4	19.4	7.8
CHINA S	59.0	22.1	14.3	4.6
COSMIC 2	5,698.8	-199.5	0.1	-5,399.4
ECICS LTD	24.1	55.5	-8.5	29.0
FIRST CAPITAL	58.0	10.8	-3.6	34.8
HSBC INSURANCE	47.2	23.2	13.7	15.9
INDIA INTERNATIONAL	55.2	11.7	8.3	24.8
LIBERTY INSURANCE	59.5	14.5	14.9	11.0
LION CITY 2	0.0	0.0	0.0	0.0
LLOYD'S ASIA SCHEME	28.2	15.3	22.4	34.1
MITSUI SUMITOMO	51.0	26.7	-5.9	28.2
MSIG	44.0	23.2	20.7	12.1
NTUC INCOME	64.8	23.2	7.6	4.5
OAC	36.3	44.1	-1.3	20.9
OUI 2	0.0	0.0	0.0	0.0
ROYAL & SUN ALLIANCE	26.5	38.1	16.0	19.4
SAGI 2	39.3	5.6	-19.2	74.3
SHC CAPITAL	76.4	41.3	11.2	-29.0
SHENTON INS	96.9	11.8	0.6	-9.3
SOMPO (ASIA)	24.9	32.3	-11.0	53.8
STANDARD ASIA 1	33.3	98.0	2.8	-34.1
TENET INS CO LTD	6.3	27.3	23.7	42.6
TM ASIA	58.4	25.7	8.2	7.7
TOKIO MARINE & FIRE (S)	67.5	16.9	3.7	11.9
UOI	37.0	31.4	-51.0	82.6

FOREIGN COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
AIA	26.8	18.8	36.0	18.4
AMERICAN HOME	58.0	18.0	14.3	9.7
COFACE	45.3	27.2	19.5	8.0
EULER HERMES 2	-1,130.5	240.2	6.4	984.0
EULER KREDIT	72.2	2.4	20.3	5.1
FEDERAL	29.6	20.5	15.8	34.2
FINANCIAL SECURITY ASS.	0.0	0.0	0.0	0.0
FM INS	48.4	9,583.5	-8,044.3	-1,487.6
GROUPAMA	17.7	11.8	19.5	51.0
LIBERTY MUTUAL	0.8	44.0	-1.0	56.2
LONPAC	82.5	24.5	14.2	-21.1
MAYBAN	57.2	12.4	18.6	11.8
NIPPONKOA	50.5	21.9	8.4	19.2
QBE	49.4	22.5	24.6	3.5
TT CLUB	42.5	81.7	-17.1	-7.1
UK CLUB 1	40.6	10.4	5.7	43.3
WING ON FIRE & MARINE 2	-105,369.0	201,065.4	1.3	-95,597.7
XL CAPITAL	0.0	0.0	0.0	0.0

#### REINSURERS

LOCAL COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ASEAN RE 2	39,668.1	-31.3	-136.2	-39,400.6
AXA RE ASIA	-139.7	5.4	17.7	216.5
EQUATORIAL RE 3	0.0	0.0	0.0	0.0
RELIANCE NATIONAL ASIA RE 2	158,272.2	-723,200.0	16.7	565,011.1
SCOR RE AP	48.6	5.2	31.2	15.0
SINGAPORE RE	32.8	10.2	42.7	14.2

FOREIGN COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ALLIANZ SE	48.8	3.6	25.9	21.7
ARAB INSURANCE	50.0	14.7	26.2	9.1
COLOGNE RE	106.3	57.8	0.3	-64.4
CONVERIUM LIMITED	-194.6	1.4	39.9	253.3
EVEREST RE	17.6	1.6	36.9	43.8
KOREAN RE	46.9	3.5	30.9	18.6
mitsui sumitomo re	32.0	2.5	32.9	32.6
MUNICH RE	51.7	5.4	20.2	22.8
ODYSSEY AMERICA RE	35.4	3.0	29.9	31.8
PARTNER RE	-10.6	6.2	41.7	62.7
R&V	43.6	2.6	30.4	23.4
SIRIUS INTERNATIONAL	-79.6	11.3	25.9	142.4
SUN ALLIANCE LONDON	-1.1	11.6	14.1	75.4
SWISS RE	51.3	8.2	19.3	21.1
SWISS RE FRANKONA	62.4	3.1	31.9	2.6
TOA RE	39.1	3.5	39.4	18.0
XL RE	57.5	7.8	8.8	25.9

Notes:

1 Figures are in respect of Protection & Indemnity Club's accounting period ended 20 Feb 2006.

2 On run-off.

3 De-registered in 2006.