

Table AG 1
DISTRIBUTION OF PREMIUMS OF TOTAL GENERAL BUSINESS

Year	Gross Premiums				Net Premiums			
	SIF		OIF		SIF		OIF	
	\$m	%	\$m	%	\$m	%	\$m	%
1998	1,527.9	57.2	1,143.0	42.8	1,250.5	57.5	922.7	42.5
1999	1,479.2	53.7	1,273.4	46.3	1,207.9	52.9	1,076.7	47.1
2000	1,622.2	49.6	1,647.4	50.4	1,276.6	48.1	1,375.1	51.9
2001	1,800.5	47.1	2,020.6	52.9	1,411.7	45.7	1,680.5	54.3
2002	2,230.9	46.9	2,525.5	53.1	1,671.8	47.1	1,879.2	52.9

SIF: Singapore Insurance Fund, ie, Domestic insurance business.

OIF: Offshore Insurance Fund, ie, Offshore insurance business.

Table AG 2
PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS

Year	Gross Premiums		Net Premiums		Retention Ratio
	\$m	% Change	\$m	% Change	%
1998	1,527.9	(7.1)	1,250.5	(7.5)	81.8
1999	1,479.2	(3.2)	1,207.9	(3.4)	81.7
2000	1,622.2	9.7	1,276.6	5.7	78.7
2001	1,800.5	11.0	1,411.7	10.6	78.4
2002	2,230.9	23.9	1,671.8	18.4	74.9

Table AG 2.1
PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)

Year	Gross Premiums		Net Premiums		Retention Ratio
	\$m	% Change	\$m	% Change	%
1998	1,527.9	(7.1)	1,078.3	(8.3)	70.6
1999	1,479.2	(3.2)	1,027.6	(4.7)	69.5
2000	1,622.2	9.7	1,078.3	4.9	66.5
2001	1,800.5	11.0	1,178.5	9.3	65.5
2002	2,230.9	23.9	1,399.8	18.8	62.7

Table AG 2.2
PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)

Year	Gross Premiums		Net Premiums		Retention Ratio
	\$m	% Change	\$m	% Change	%
1998	194.8	(1.3)	172.2	(2.6)	88.4
1999	194.1	(0.4)	180.3	4.7	92.9
2000	212.1	9.3	198.3	10.0	93.5
2001	248.4	17.1	233.2	17.6	93.9
2002	295.6	19.0	272.0	16.7	92.0

Table AG 3.1
GROSS PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS BY CLASS

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscellaneous	Total
	Cargo	Hull & Liability					
(\$ million)							
1998	126.5	80.9	212.7	457.4	130.9	519.5	1,527.9
1999	126.2	74.6	200.2	437.1	116.1	525.0	1,479.2
2000	143.2	85.0	203.2	495.4	119.1	576.3	1,622.2
2001	116.0	191.7	214.8	536.5	114.8	626.7	1,800.5
2002	128.0	262.3	291.4	637.3	139.1	772.8	2,230.9
(% Change)							
1998	(16.0)	(2.8)	(0.2)	(9.9)	(14.8)	(3.3)	(7.1)
1999	(0.2)	(7.9)	(5.9)	(4.4)	(11.3)	1.1	(3.2)
2000	13.5	14.0	1.5	13.3	2.6	9.8	9.7
2001	(19.0)	125.5	5.7	8.3	(3.6)	8.8	11.0
2002	10.3	36.9	35.7	18.8	21.1	23.3	23.9
(% of Total)							
1998	8.3	5.3	13.9	29.9	8.6	34.0	100.0
1999	8.5	5.0	13.5	29.6	7.9	35.5	100.0
2000	8.8	5.2	12.5	30.5	7.3	35.7	100.0
2001	6.4	10.6	11.9	29.8	6.4	34.9	100.0
2002	5.7	11.8	13.1	28.6	6.2	34.6	100.0

Table AG 3.2
**COMPOSITION OF GROSS PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)**

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscellaneous	Total
	Cargo	Hull & Liability					
(\$ million)							
1998	12.4	9.0	56.4	29.0	5.0	83.0	194.8
1999	12.8	10.2	59.5	31.9	5.0	74.7	194.1
2000	17.3	11.2	59.5	35.6	6.8	81.7	212.1
2001	24.0	14.0	68.5	44.6	6.3	91.0	248.4
2002	21.3	24.7	87.3	39.5	7.0	115.8	295.6
(% of Total)							
1998	6.4	4.6	29.0	14.9	2.6	42.5	100.0
1999	6.6	5.2	30.6	16.4	2.6	38.6	100.0
2000	8.2	5.3	28.0	16.8	3.2	38.5	100.0
2001	9.7	5.6	27.6	18.0	2.5	36.6	100.0
2002	7.2	8.4	29.5	13.4	2.4	39.1	100.0

Table AG 4
COMPOSITION OF NET PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscellaneous	Total
	Cargo	Hull & Liability					
							(\$ million)
1998	94.7	34.8	144.4	437.4	118.7	420.5	1,250.5
1999	88.3	28.7	144.9	413.3	103.2	429.5	1,207.9
2000	101.2	33.5	142.4	458.6	107.0	433.9	1,276.6
2001	96.3	44.1	153.3	509.8	103.6	504.6	1,411.7
2002	103.5	64.0	181.9	609.6	124.5	588.3	1,671.8
							(% of Total)
1998	7.6	2.8	11.5	35.0	9.5	33.6	100.0
1999	7.3	2.4	12.0	34.2	8.5	35.6	100.0
2000	7.9	2.6	11.2	35.9	8.4	34.0	100.0
2001	6.8	3.1	10.9	36.1	7.3	35.8	100.0
2002	6.2	3.8	10.9	36.5	7.4	35.2	100.0

Table AG 4.1
COMPOSITION OF NET PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscellaneous	Total
	Cargo	Hull & Liability					
							(\$ million)
1998	83.5	28.1	96.2	409.8	114.0	346.7	1,078.3
1999	76.1	19.5	91.5	382.3	98.4	359.8	1,027.6
2000	85.1	22.9	88.3	424.0	100.3	357.7	1,078.3
2001	73.3	30.5	91.9	465.9	97.4	419.5	1,178.5
2002	84.0	39.8	101.8	571.0	117.6	485.6	1,399.8
							(% of Total)
1998	7.7	2.6	8.9	38.0	10.6	32.2	100.0
1999	7.4	1.9	8.9	37.2	9.6	35.0	100.0
2000	7.9	2.1	8.2	39.3	9.3	33.2	100.0
2001	6.2	2.6	7.8	39.5	8.3	35.6	100.0
2002	6.0	2.8	7.3	40.8	8.4	34.7	100.0

Table AG 4.2
COMPOSITION OF NET PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscel- laneous	Total
	Cargo	Hull & Liability					
							(\$ million)
1998	11.2	6.7	48.2	27.6	4.7	73.8	172.2
1999	12.2	9.2	53.4	31.0	4.8	69.7	180.3
2000	16.2	10.6	54.1	34.6	6.7	76.1	198.3
2001	23.0	13.6	61.4	43.9	6.2	85.1	233.2
2002	19.5	24.2	80.1	38.6	6.9	102.7	272.0
							(% of Total)
1998	6.5	3.9	28.0	16.0	2.7	42.9	100.0
1999	6.8	5.1	29.6	17.2	2.7	38.6	100.0
2000	8.1	5.4	27.3	17.5	3.4	38.3	100.0
2001	9.8	5.8	26.3	18.8	2.7	36.6	100.0
2002	7.2	8.9	29.5	14.2	2.5	37.7	100.0

Table AG 5
RETENTION RATIOS OF SINGAPORE INSURANCE FUND BUSINESS

(Per cent)

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscellaneous	Total
	Cargo	Hull & Liability					
1998	74.9	43.0	67.9	95.6	90.7	80.9	81.8
1999	70.0	38.5	72.4	94.6	88.9	81.8	81.7
2000	70.7	39.4	70.1	92.6	89.8	75.3	78.7
2001	83.0	23.0	71.4	95.0	90.2	80.5	78.4
2002	80.9	24.4	62.4	95.6	89.5	76.1	74.9

Table AG 5.1
RETENTION RATIOS OF SINGAPORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)

(Per cent)

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscellaneous	Total
	Cargo	Hull & Liability					
1998	66.0	34.7	45.2	89.6	87.1	66.8	70.6
1999	60.3	26.2	45.7	87.5	84.7	68.5	69.5
2000	59.4	26.9	43.5	85.6	84.2	62.1	66.5
2001	63.2	15.9	42.8	86.8	84.8	67.0	65.5
2002	65.7	15.2	34.9	89.6	84.6	62.8	62.7

Table AG 5.2
RETENTION RATIOS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)

(Per cent)

Year	Marine & Aviation		Fire	Motor	Workmen's Compensation	Miscellaneous	Total
	Cargo	Hull & Liability					
1998	90.3	74.2	85.4	95.2	93.5	89.0	88.4
1999	95.3	90.7	89.7	97.1	97.4	93.2	92.9
2000	93.4	94.5	90.9	97.4	97.8	93.2	93.5
2001	95.6	97.3	89.6	98.5	98.1	93.6	93.9
2002	91.7	97.9	91.8	97.8	98.7	88.7	92.0

Table AG 6.1
CLAIMS OF SINGAPORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)

Year	Gross Claims Paid		Net Claims Paid	
	\$m	% Change	\$m	% Change
1998	990.3	31.7	631.9	14.8
1999	902.2	(8.9)	620.4	(1.8)
2000	1,102.0	22.2	642.2	3.5
2001	1,015.4	(7.9)	701.1	9.2
2002	1,001.2	(1.4)	716.8	2.2

Table AG 6.2
CLAIMS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)

Year	Gross Claims Paid		Net Claims Paid	
	\$m	% Change	\$m	% Change
1998	106.0	25.0	93.9	24.5
1999	92.8	(12.4)	85.1	(9.4)
2000	101.0	8.8	94.8	11.4
2001	165.6	64.0	159.7	68.4
2002	95.4	(42.4)	93.3	(41.6)

**Table AG 7
INCURRED LOSS RATIOS OF SINGAPORE INSURANCE FUND BUSINESS**

(Per cent)

Year	Marine & Aviation		Fire	Motor	Workmen's Compen- sation	Miscel- laneous	Total
	Cargo	Hull & Liability					
1998	37.3	71.5	31.7	77.1	67.0	54.6	60.5
1999	34.5	88.9	37.5	89.0	76.6	44.5	62.2
2000	42.5	79.7	40.6	88.2	87.8	45.5	64.6
2001	33.1	87.9	28.1	92.0	84.6	60.1	68.8
2002	25.2	54.0	28.4	90.9	103.7	52.7	66.1

**Table AG 7.1
INCURRED LOSS RATIOS OF SINGAPORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)**

(Per cent)

Year	Marine & Aviation		Fire	Motor	Workmen's Compen- sation	Miscel- laneous	Total
	Cargo	Hull & Liability					
1998	33.5	75.2	26.2	79.8	67.7	50.2	60.9
1999	31.9	74.3	19.7	89.3	77.3	40.6	60.7
2000	32.6	87.9	30.3	88.5	90.2	44.4	65.0
2001	20.8	87.8	22.9	89.8	84.8	47.1	64.5
2002	18.8	45.5	22.0	91.0	100.2	48.8	66.2

**Table AG 7.2
INCURRED LOSS RATIOS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)**

(Per cent)

Year	Marine & Aviation		Fire	Motor	Workmen's Compen- sation	Miscel- laneous	Total
	Cargo	Hull & Liability					
1998	67.9	54.3	43.6	35.4	49.2	74.7	58.0
1999	51.3	125.5	70.0	85.3	61.0	63.2	71.0
2000	98.8	61.4	57.2	84.3	51.7	50.7	62.6
2001	77.0	88.2	36.1	115.3	81.1	122.5	90.7
2002	53.9	69.1	36.6	89.2	160.2	72.7	65.6

Table AG 8
UNDERWRITING RESULTS OF SINGAPORE INSURANCE FUND BUSINESS

Year	Earned Premiums	Net Claims Incurred	Net Commissions	Management Expenses	Underwriting Profit/(Loss)
(\$ million)					
1998	1,292.8	782.0	166.4	296.1	48.3
1999	1,210.4	753.3	159.7	277.9	19.5
2000	1,235.1	798.2	149.0	279.8	8.1
2001	1,337.2	919.7	187.2	299.5	(69.2)
2002	1,491.2	985.5	211.3	315.8	(21.4)
	(% Change)	(% of Earned Premiums)			
1998	(3.2)	60.5	12.9	22.9	3.7
1999	(6.4)	62.2	13.2	23.0	1.6
2000	2.0	64.6	12.1	22.7	0.7
2001	8.3	68.8	14.0	22.4	(5.2)
2002	11.5	66.1	14.2	21.2	(1.5)

Table AG 8.1
UNDERWRITING RESULTS OF SINGAPORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)

Year	Earned Premiums	Net Claims Incurred	Net Commissions	Management Expenses	Underwriting Profit/(Loss)
(\$ million)					
1998	1,120.8	682.3	124.4	272.4	41.7
1999	1,031.8	626.5	115.0	255.9	34.4
2000	1,042.0	677.4	99.3	259.1	6.2
2001	1,117.3	720.2	127.8	277.9	(8.6)
2002	1,251.9	828.5	146.9	292.4	(15.9)
	(% Change)	(% of Earned Premiums)			
1998	(3.5)	60.9	11.1	24.3	3.7
1999	(7.9)	60.7	11.1	24.9	3.3
2000	1.0	65.0	9.5	24.9	0.6
2001	7.2	64.5	11.4	24.9	(0.8)
2002	12.0	66.2	11.7	23.4	(1.3)

Table AG 8.2
UNDERWRITING RESULTS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)

Year	Earned Premiums	Net Claims Incurred	Net Commissions	Management Expenses	Underwriting Profit/(Loss)
(\$ million)					
1998	172.0	99.7	42.0	23.7	6.6
1999	178.6	126.8	44.7	22.0	(14.9)
2000	193.1	120.8	49.7	20.7	1.9
2001	219.9	199.5	59.4	21.6	(60.6)
2002	239.3	157.0	64.4	23.4	(5.5)
	(% Change)	(% of Earned Premiums)			
1998	(1.2)	58.0	24.4	13.8	3.8
1999	3.8	71.0	25.0	12.3	(8.3)
2000	8.1	62.6	25.7	10.7	1.0
2001	13.9	90.7	27.0	9.8	(27.5)
2002	8.8	65.6	26.9	9.8	(2.3)

Table AG 9
OPERATING RESULTS OF SINGAPORE INSURANCE FUND BUSINESS
(\$ million)

Year	Underwriting Profit/(Loss)	Net Investment Income	Operating Profit/(Loss)
1998	48.3	158.0	206.3
1999	19.5	115.2	134.7
2000	8.1	134.7	142.8
2001	(69.2)	132.8	63.6
2002	(21.4)	116.5	95.1

Table AG 9.1
OPERATING RESULTS OF SINGAPORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)
(\$ million)

Year	Underwriting Profit/(Loss)	Net Investment Income	Operating Profit/(Loss)
1998	41.7	134.4	176.1
1999	34.4	97.0	131.4
2000	6.2	114.3	120.5
2001	(8.6)	112.9	104.3
2002	(15.9)	101.1	85.2

Table AG 9.2
OPERATING RESULTS OF SINGAPORE INSURANCE FUND BUSINESS
(REINSURERS)
(\$ million)

Year	Underwriting Profit/(Loss)	Net Investment Income	Operating Profit/(Loss)
1998	6.6	23.6	30.2
1999	(14.9)	18.2	3.3
2000	1.9	20.4	22.3
2001	(60.6)	19.9	(40.7)
2002	(5.5)	15.4	9.9

Table AG 10
ASSETS AND LIABILITIES OF SINGAPORE INSURANCE FUNDS

(\$ million)

Items	1998	1999	2000	2001	2002
Admitted Assets					
Land & Buildings	219.4	218.7	214.3	218.4	199.1
Loans	80.5	101.9	105.0	103.4	76.9
Government Securities & Public Authority Securities	354.3	465.0	458.4	554.7	831.0
Equity Shares	497.7	610.9	661.7	670.6	546.3
Other Securities	534.2	720.4	860.4	911.6	906.0
Cash & Deposits	1,668.6	1,352.9	1,295.4	1,349.9	1,682.7
Other Assets	306.4	285.9	297.9	289.7	352.9
Liabilities					
Balance of Revenue Account and Other Reserves	1,278.1	1,372.8	1,415.8	1,482.3	1,624.0
Reserves for Unexpired Risks	558.1	544.5	583.8	651.4	816.1
Loss Reserves and Outstanding Claims	1,351.3	1,367.7	1,421.4	1,464.4	1,586.1
Reinsurance Deposits	52.9	56.0	52.6	52.8	66.5
Other Liabilities	420.7	414.7	419.5	447.4	502.2
Total Assets/Liabilities	3,661.1	3,755.7	3,893.1	4,098.3	4,594.9
% Change	5.0	2.6	3.7	5.3	12.1

Table AG 10.1
DISTRIBUTION OF ASSETS AND LIABILITIES OF SINGAPORE INSURANCE FUNDS

(Per cent)

Items	1998	1999	2000	2001	2002
Admitted Assets					
Land & Buildings	6.0	5.8	5.5	5.3	4.3
Loans	2.2	2.7	2.7	2.5	1.7
Government Securities & Public Authority Securities	9.7	12.4	11.8	13.5	18.1
Equity Shares	13.6	16.2	17.0	16.4	11.9
Other Securities	14.6	19.2	22.1	22.2	19.7
Cash & Deposits	45.6	36.0	33.3	32.9	36.6
Other Assets	8.3	7.7	7.6	7.2	7.7
Liabilities					
Balance of Revenue Account and Other Reserves	35.0	36.5	36.4	36.2	35.3
Reserves for Unexpired Risks	15.2	14.5	15.0	15.9	17.8
Loss Reserves and Outstanding Claims	36.9	36.5	36.5	35.7	34.5
Reinsurance Deposits	1.4	1.5	1.4	1.3	1.4
Other Liabilities	11.5	11.0	10.7	10.9	11.0
Total Assets/Liabilities	100.0	100.0	100.0	100.0	100.0

**Table AG 11
PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS**

Year	Gross Premiums		Net Premiums		Retention Ratio
	\$m	% Change	\$m	% Change	%
1998	1,143.0	(10.0)	922.7	(9.6)	80.7
1999	1,273.4	11.4	1,076.7	16.7	84.6
2000	1,647.4	29.4	1,375.1	27.7	83.5
2001	2,020.6	22.7	1,680.5	22.2	83.2
2002	2,525.5	25.0	1,879.2	11.8	74.4

**Table AG 11.1
PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)**

Year	Gross Premiums		Net Premiums		Retention Ratio
	\$m	% Change	\$m	% Change	%
1998	190.6	(16.2)	117.3	(21.9)	61.6
1999	120.2	(36.9)	85.0	(27.5)	70.8
2000	142.7	18.8	99.0	16.4	69.3
2001	153.6	7.6	102.7	3.7	66.8
2002	256.7	67.1	135.4	31.8	52.7

**Table AG 11.2
PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS
(REINSURERS)**

Year	Gross Premiums		Net Premiums		Retention Ratio
	\$m	% Change	\$m	% Change	%
1998	740.7	(4.8)	677.4	(4.8)	91.5
1999	948.8	28.1	858.1	26.7	90.4
2000	1,263.2	33.1	1,119.0	30.4	88.6
2001	1,597.6	26.5	1,402.6	25.3	87.8
2002	1,757.4	10.0	1,559.8	11.2	88.8

**Table AG 11.3
PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS
(CAPTIVE INSURERS)**

Year	Gross Premiums		Net Premiums		Retention Ratio
	\$m	% Change	\$m	% Change	%
1998	211.7	(19.7)	128.0	(19.4)	60.5
1999	204.4	(3.4)	133.6	4.3	65.3
2000	241.5	18.1	157.1	17.6	65.1
2001	269.4	11.6	175.2	11.5	65.0
2002	511.4	89.8	184.0	5.0	36.0

Table AG 12.1
CLAIMS OF OFFSHORE INSURANCE FUND BUSINESS
(DIRECT INSURERS)

Year	Gross Claims Paid			Net Claims Paid		
	\$m	% Change	Loss Ratio*	\$m	% Change	Loss Ratio+
1998	96.7	26.3	50.7	44.9	9.4	38.3
1999	82.3	(14.9)	68.5	63.2	40.6	74.3
2000	80.5	(2.1)	56.4	49.2	(22.2)	49.7
2001	92.9	15.3	60.5	53.8	9.5	52.4
2002	212.6	128.9	82.8	135.6	151.9	100.2

Table AG 12.2
CLAIMS OF OFFSHORE INSURANCE FUND BUSINESS
(REINSURERS)

Year	Gross Claims Paid			Net Claims Paid		
	\$m	% Change	Loss Ratio*	\$m	% Change	Loss Ratio+
1998	434.3	31.4	58.6	394.3	37.4	58.2
1999	476.4	9.7	50.2	395.1	0.2	46.0
2000	762.2	60.0	60.3	639.9	61.9	57.2
2001	790.4	3.7	49.5	741.5	15.9	52.9
2002	771.2	(2.4)	43.9	712.2	(3.9)	45.7

Table AG 12.3
CLAIMS OF OFFSHORE INSURANCE FUND BUSINESS
(CAPTIVE INSURERS)

Year	Gross Claims Paid			Net Claims Paid		
	\$m	% Change	Loss Ratio*	\$m	% Change	Loss Ratio+
1998	119.4	10.3	56.4	82.5	5.9	64.5
1999	236.3	97.9	115.6	86.6	4.9	64.8
2000	172.1	(27.2)	71.3	84.9	(2.0)	54.0
2001	292.9	70.2	108.7	93.4	10.0	53.3
2002	179.7	(38.7)	35.1	55.0	(41.1)	29.9

* As a % of gross premiums

+ As a % of net premiums