

TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2008 (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	32,646	4,808	19,267	-155	8,726	2,355	11,081
ALLIANZ SINGAPORE	38,432	41,291	6,501	5,569	-14,929	856	-14,073
AXA SINGAPORE	197,549	120,584	24,144	42,289	10,532	-7,631	2,901
CHINA S	47,228	23,779	8,733	7,332	7,383	-12,756	-5,373
COSMIC 2	1	809	923	0	-1,731	-5,502	-7,233
ECICS LTD	3,769	-1,109	2,625	-1,122	3,376	-646	2,730
EQ INS	13,297	9,036	2,907	3,166	-1,811	66	-1,745
FIRST CAPITAL	58,456	43,481	4,536	-6,550	16,989	1,407	18,396
HSBC INSURANCE	32,689	15,655	8,286	3,403	5,344	223	5,567
INDIA INTERNATIONAL	29,874	18,410	3,647	1,015	6,802	-34,017	-27,215
LIBERTY INSURANCE	66,115	34,804	8,742	9,899	12,670	1,707	14,377
LLOYD'S ASIA SCHEME	32,196	22,224	7,397	8,307	-5,732	800	-4,933
MITSUI SUMITOMO	42,933	20,953	16,881	-4,928	10,028	-2,873	7,154
MSIG	123,177	51,231	30,875	25,741	15,330	-29,983	-14,653
NTUC INCOME	240,196	227,613	37,794	30,512	-55,724	47,280	-8,444
OAC	26,706	12,208	7,400	1,967	5,131	904	6,035
OUI 2	0	0	470	0	-470	-28,386	-28,856
SAGI 2	9,598	5,122	589	-1,174	5,061	-10,533	-5,472
SHC CAPITAL	15,764	7,868	5,371	994	1,530	-2,468	-938
SHENTON INS	24,592	22,844	2,234	230	-716	386	-330
SOMPO JAPAN (S)	13,168	7,003	4,839	-1,372	2,698	1,148	3,846
STANDARD ASIA 1	777	218	1,054	32	-527	879	352
TENET INS CO LTD	31,287	19,064	6,103	8,797	-2,677	-11,169	-13,846
TOKIO MARINE INSURANCE	83,654	84,358	13,721	7,328	-21,752	-42,995	-64,747
UOI	17,051	3,553	5,914	-6,016	13,600	-14,062	-462

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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	130,968	37,902	19,991	48,485	24,590	4,926	29,516
AMERICAN HOME	311,870	190,599	57,710	51,019	12,542	-12,344	198
ATRADIUS CREDIT	2,023	1,128	3,362	-1,895	-571	121	-450
AXA CORPORATE	744	886	505	256	-904	28	-876
AXIS SPECIALTY	0	0	0	0	0	12	12
COFACE	20,000	4,564	3,931	4,009	7,496	410	7,906
EULER HERMES AG	2,064	1,204	458	334	68	106	174
FEDERAL	51,368	21,511	9,454	8,824	11,579	7,738	19,316
FM INS	1,666	-123	10,487	-6,800	-1,898	326	-1,572
GROUPAMA	2,287	1,050	379	348	510	191	701
LIBERTY MUTUAL	3,494	397	2,816	165	116	525	641
LONPAC	21,668	16,062	3,681	2,909	-984	-439	-1,423
MAYBAN	44,612	36,350	4,995	7,833	-4,565	1,301	-3,265
NIPPONKOA	15,809	7,130	3,639	1,477	3,563	733	4,296
QBE	93,578	37,587	19,289	20,226	16,476	-7,553	8,923
RSA INS	30,582	8,987	9,067	4,593	7,934	1,150	9,084
TT CLUB	720	195	734	-115	-94	63	-31
UK CLUB 1	1,035	663	294	48	31	5	36
WING ON FIRE & MARINE 2	0	-766	744	0	22	-148	-126
XL INSURANCE	-132	72	1,287	-464	-1,026	0	-1,026
ZIC	-262	132	1,484	-657	-1,221	38	-1,183

## 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	1	10	107	0	-116	345	229
ASIA CAPITAL RE	28,231	19,101	3,012	10,090	-3,972	753	-3,219
PARIS RE ASIA	2,400	2,338	262	979	-1,180	5,408	4,228
RELIANCE NATIONAL ASIA RE 2	0	0	92	0	-92	20	-71
SCOR RE AP	8,834	4,108	342	1,947	2,437	680	3,117

SINGAPORE RE	32,628	17,356	3,299	10,307	1,666	-8,932	-7,266
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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	15,227	12,538	612	3,969	-1,892	646	-1,247
ARAB INSURANCE	966	320	103	392	151	160	311
ASPEN INSURANCE	3	0	47	2	-46	15	-30
COLOGNE RE	1,107	-553	1,487	9	163	2,169	2,333
ENDURANCE SPECIALTY	0	0	0	0	0	1	1
EVEREST RE	3,738	291	69	1,638	1,739	1,308	3,047
KOREAN RE	8,042	3,101	177	3,026	1,738	194	1,931
MILLI RE	0	0	0	0	0	27	27
mitsui sumitomo re	16,369	8,687	544	7,092	46	-43	3
MUNICH RE	47,521	17,615	3,093	10,093	16,720	-9,527	7,193
ODYSSEY AMERICA RE	2,897	270	126	1,574	927	-575	352
PARTNER RE	4,626	-2,425	474	1,763	4,814	1,868	6,682
R&V	3,069	1,977	95	832	164	321	485
SCOR SWITZERLAND	586	-2,874	71	37	3,352	575	3,926
SIRIUS INTERNATIONAL	1,979	-2,987	303	498	4,165	917	5,082
SWISS RE	29,457	-3,178	6,234	4,532	21,870	-1,498	20,372
TOA RE	16,164	5,942	607	5,632	3,983	1,051	5,034
XL RE	2,380	-978	371	629	2,359	641	2,999

Notes:

1 Figures are in respect of Marine Mutual Insurer's accounting period ended 20 Feb 2008.

2 On run-off.

**TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST  
DECEMBER 2008 (PART II)**

**DIRECT INSURERS**

LOCAL COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ACE INSURANCE	14.7	59.0	-0.5	26.7
ALLIANZ SINGAPORE	107.4	16.9	14.5	-38.8
AXA SINGAPORE	61.0	12.2	21.4	5.3
CHINA S	50.4	18.5	15.5	15.6
COSMIC 2	95,685.3	109,251.2	6.3	-204,842.8
ECICS LTD	-29.4	69.6	-29.8	89.6
EQ INS	68.0	21.9	23.8	-13.6
FIRST CAPITAL	74.4	7.8	-11.2	29.1
HSBC INSURANCE	47.9	25.3	10.4	16.3
INDIA INTERNATIONAL	61.6	12.2	3.4	22.8
LIBERTY INSURANCE	52.6	13.2	15.0	19.2
LLOYD'S ASIA SCHEME	69.0	23.0	25.8	-17.8
MITSUI SUMITOMO	48.8	39.3	-11.5	23.4
MSIG	41.6	25.1	20.9	12.4
NTUC INCOME	94.8	15.7	12.7	-23.2
OAC	45.7	27.7	7.4	19.2
OUI 2	0.0	0.0	0.0	0.0
SAGI 2	53.4	6.1	-12.2	52.7
SHC CAPITAL	49.9	34.1	6.3	9.7
SHENTON INS	92.9	9.1	0.9	-2.9
SOMPO JAPAN (S)	53.2	36.8	-10.4	20.5
STANDARD ASIA 1	28.1	135.7	4.1	-67.9
TENET INS CO LTD	60.9	19.5	28.1	-8.6
TOKIO MARINE INSURANCE	100.8	16.4	8.8	-26.0

UOI	20.8	34.7	-35.3	79.8
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FOREIGN COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
AIA	28.9	15.3	37.0	18.8
AMERICAN HOME	61.1	18.5	16.4	4.0
ATRADIUS CREDIT	55.7	166.2	-93.7	-28.2
AXA CORPORATE	119.1	67.9	34.5	-121.5
AXIS SPECIALTY	0.0	0.0	0.0	0.0
COFACE	22.8	19.7	20.0	37.5
EULER HERMES AG	58.3	22.2	16.2	3.3
FEDERAL	41.9	18.4	17.2	22.5
FM INS	-7.4	629.4	-408.1	-113.9
GROUPAMA	45.9	16.6	15.2	22.3
LIBERTY MUTUAL	11.3	80.6	4.7	3.3
LONPAC	74.1	17.0	13.4	-4.5
MAYBAN	81.5	11.2	17.6	-10.2
NIPPONKOA	45.1	23.0	9.3	22.5
QBE	40.2	20.6	21.6	17.6
RSA INS	29.4	29.6	15.0	25.9
TT CLUB	27.1	102.0	-16.0	-13.1
UK CLUB 1	64.1	28.4	4.6	2.9
WING ON FIRE & MARINE 2	0.0	0.0	0.0	0.0
XL INSURANCE	-54.7	-974.8	351.9	777.6
ZIC	-50.4	-566.3	250.6	466.1

#### REINSURERS

LOCAL COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)

ASEAN RE 2	831.8	8,858.2	-7.1	-9,582.8
ASIA CAPITAL RE	67.7	10.7	35.7	-14.1
PARIS RE ASIA	97.4	10.9	40.8	-49.2
RELIANCE NATIONAL ASIA RE 2	0.0	0.0	0.0	0.0
SCOR RE AP	46.5	3.9	22.0	27.6
SINGAPORE RE	53.2	10.1	31.6	5.1

FOREIGN COMPANIES	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ALLIANZ SE	82.3	4.0	26.1	-12.4
ARAB INSURANCE	33.1	10.7	40.6	15.6
ASPEN INSURANCE	0.0	1,367.9	57.5	-1,325.4
COLOGNE RE	-49.9	134.3	0.8	14.7
ENDURANCE SPECIALTY	0.0	0.0	0.0	0.0
EVEREST RE	7.8	1.9	43.8	46.5
KOREAN RE	38.6	2.2	37.6	21.6
MILLI RE	0.0	0.0	0.0	0.0
MITSUI SUMITOMO RE	53.1	3.3	43.3	0.3
MUNICH RE	37.1	6.5	21.2	35.2
ODYSSEY AMERICA RE	9.3	4.4	54.3	32.0
PARTNER RE	-52.4	10.3	38.1	104.1
R&V	64.4	3.1	27.1	5.4
SCOR SWITZERLAND	-490.0	12.2	6.3	571.5
SIRIUS INTERNATIONAL	-150.9	15.3	25.2	210.4
SWISS RE	-10.8	21.2	15.4	74.2
TOA RE	36.8	3.8	34.8	24.6
XL RE	-41.1	15.6	26.4	99.1

Notes:

1 Figures are in respect of Marine Mutual Insurer's accounting period ended 20 Feb 2008.

2 On run-off.