

**TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2010 (PART I)**

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<b>DIRECT INSURERS</b>	<b>EARNED PREMIUMS</b>	<b>NET CLAIMS INCURRED</b>	<b>MANAGEMENT EXPENSES</b>	<b>DISTRIBUTION EXPENSES</b>	<b>UNDERWRITING PROFIT (LOSS)</b>	<b>NET INVESTMENT INCOME</b>	<b>OPERATING PROFIT (LOSS)</b>
ACE INSURANCE	28,800	6,451	20,778	-5,122	6,694	2,039	8,733
AIA	15,444	781	1,326	4,096	9,242	2,542	11,783
ALLIANZ SINGAPORE	35,631	19,305	7,353	5,400	3,573	879	4,452
ALLIED WORLD ASSURANCE	35	10	74	19	-68	3	-65
AMERICAN HOME 3	384,274	190,913	88,744	58,487	46,130	21,309	67,440
ATRADIUS CREDIT	3,229	958	3,310	-266	-772	8	-764
AVIVA	2,598	4,216	12,350	0	-13,967	16	-13,951
AXA CORPORATE	3,124	2,188	474	613	-151	4	-147
AXA SINGAPORE	257,711	197,741	28,855	52,823	-21,708	10,521	-11,187
AXIS SPECIALTY	694	174	364	169	-12	12	1
CHINA TAIPING	55,262	29,288	9,457	7,409	9,108	7,911	17,019
COFACE	25,008	15,768	4,569	4,102	569	-738	-169
COSMIC 2	1	-564	1,093	0	-528	5,042	4,514
DIRECT ASIA INSURANCE	632	528	9,047	-88	-8,855	0	-8,855
ECICS LTD	3,448	-237	2,701	-1,639	2,624	1,339	3,962
EQ INS	28,901	17,603	4,538	4,787	1,973	1,283	3,256
ETIQA	41,948	35,393	5,902	5,180	-4,526	3,520	-1,006
EULER HERMES AG	2,877	-3,614	1,547	62	4,883	342	5,225
FEDERAL	44,661	10,514	10,264	7,459	16,424	2,114	18,538
FIRST CAPITAL	103,483	82,303	7,052	-5,392	19,521	6,659	26,179
FM INS	7,660	3,792	13,200	-9,340	7	43	51
GROUPAMA	5,055	3,691	473	932	-41	-215	-256
HSBC INSURANCE	51,644	27,326	11,377	8,409	4,533	2,315	6,848
INDIA INTERNATIONAL	51,504	46,571	4,151	917	-136	15,754	15,619
INTERGLOBAL	8,256	6,172	1,340	988	-244	14	-230
LIBERTY INSURANCE	98,821	58,628	12,678	14,996	12,518	4,222	16,740

LIBERTY MUTUAL	6,176	3,898	3,215	602	-1,539	1,894	354
LLOYD'S ASIA SCHEME	50,382	21,215	8,846	11,997	8,323	-2,910	5,413
LONPAC	20,292	13,832	3,787	3,914	-1,241	2,882	1,641
MSIG	195,977	81,765	46,711	36,833	30,668	9,141	39,810
NIPPONKOA	16,964	4,631	4,048	1,711	6,574	410	6,985
NORTH OF ENGLAND P&I 1	14,483	16,470	1,515	1,551	-5,053	9	-5,043
NTUC INCOME	283,440	188,596	40,736	29,425	24,683	55,763	80,446
OAC	39,124	20,577	7,880	2,512	8,155	2,325	10,480
QBE	89,568	41,343	19,568	19,812	8,846	2,580	11,426
REARDON 2	0	0	0	0	0	0	0
RSA INS	34,597	11,499	7,109	7,480	8,509	760	9,268
SAGI	10,965	2,537	591	-772	8,609	2,575	11,184
SHC CAPITAL	27,751	13,300	6,088	4,290	4,073	2,230	6,303
SHENTON INS	28,600	27,164	2,434	175	-1,174	80	-1,094
SHIPOWNERS' MUTUAL P&I 1	8,002	1,567	3,037	2,711	688	0	688
SOMPO JAPAN (S)	11,001	8,495	4,117	-1,684	72	1,714	1,787
STANDARD ASIA 1	974	1,038	878	58	-999	528	-471
TENET INS CO LTD	37,311	12,644	7,364	9,691	7,613	2,153	9,766
TOKIO MARINE INSURANCE	74,652	39,794	17,035	6,332	11,491	21,723	33,214
TT CLUB	654	698	343	121	-508	9	-499
UK CLUB 1	1,407	-72	346	74	1,059	12	1,072
UOI	26,428	9,101	7,532	-5,733	15,528	6,969	22,497
XL INSURANCE	2,554	1,023	2,074	78	-622	54	-567
ZIC	1,708	1,736	2,936	-388	-2,577	8	-2,568

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REINSURERS	EARNED PREMIUMS	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)	NET INVESTMENT	OPERATING PROFIT (LOSS)
ALLIANZ SE	15,126	1,095	526	3,951	9,554	1,626	11,180
ARAB INSURANCE	1,427	444	72	420	492	-140	352
ASIA CAPITAL RE	38,337	26,418	2,101	10,211	-393	4,438	4,045
ASPEN INSURANCE	809	940	206	227	-565	15	-550
ENDURANCE SPECIALTY	0	0	0	0	0	0	0
EVEREST RE	5,440	2,782	111	1,820	727	498	1,226
GENERAL RE	1,654	162	1,530	11	-49	951	902
KOREAN RE	10,274	5,079	166	3,136	1,892	332	2,224
MILLI RE	0	0	0	0	0	99	99
mitsui sumitomo re	21,754	16,644	848	7,447	-3,185	-476	-3,661
MUNICH RE	35,194	3,875	3,291	8,716	19,312	1,348	20,660
ODYSSEY RE	3,825	1,958	125	1,344	398	1,306	1,704
PARIS RE ASIA	3,883	43	277	1,000	2,564	2,147	4,711
PARTNER RE	9,919	2,753	952	3,930	2,284	309	2,593
R&V	2,488	590	75	760	1,064	108	1,172
SCOR RE AP	13,170	3,968	1,160	4,007	4,035	252	4,287
SINGAPORE RE	31,723	17,314	3,172	9,661	1,576	9,381	10,957
SIRIUS INTERNATIONAL	1,950	589	277	525	560	34	594
SWISS RE	20,757	-3,272	5,722	4,033	14,275	-655	13,620
TOA RE	8,414	1,634	430	3,387	2,964	-32	2,932
VALIDUS RE	0	0	0	0	0	0	0
XL RE	1,369	19	128	380	842	349	1,191

## Notes:

1 Figures are in respect of Marine Mutual Insurer's accounting period ended 20 Feb 2010.

2 On run-off.

**TABLE G5 GENERAL INSURANCE: OPERATING RESULTS OF SINGAPORE INSURANCE FUNDS FOR THE YEAR ENDED 31ST DECEMBER 2010 (PART II)**

DIRECT INSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ACE INSURANCE	22.4	72.1	-17.8	23.2
AIA	5.1	8.6	26.5	59.8
ALLIANZ SINGAPORE	54.2	20.6	15.2	10.0
ALLIED WORLD ASSURANCE	28.6	213.3	55.0	-196.9
AMERICAN HOME 3	49.7	23.1	15.2	12.0
ATRADIUS CREDIT	29.7	102.5	-8.2	-23.9
AVIVA	162.3	475.3	0.0	-537.5
AXA CORPORATE	70.0	15.2	19.6	-4.8
AXA SINGAPORE	76.7	11.2	20.5	-8.4
AXIS SPECIALTY	25.0	52.4	24.3	-1.7
CHINA TAIPING	53.0	17.1	13.4	16.5
COFACE	63.1	18.3	16.4	2.3
COSMIC 2	-43,367.0	84,051.2	0.0	-40,584.2
DIRECT ASIA INSURANCE	83.5	1,431.2	-13.9	-1,400.7
ECICS LTD	-6.9	78.3	-47.5	76.1
EQ INS	60.9	15.7	16.6	6.8
ETIQA	84.4	14.1	12.3	-10.8
EULER HERMES AG	-125.6	53.8	2.1	169.7
FEDERAL	23.5	23.0	16.7	36.8
FIRST CAPITAL	79.5	6.8	-5.2	18.9
FM INS	49.5	172.3	-121.9	0.1
GROUPAMA	73.0	9.4	18.4	-0.8
HSBC INSURANCE	52.9	22.0	16.3	8.8
INDIA INTERNATIONAL	90.4	8.1	1.8	-0.3
INTERGLOBAL	74.8	16.2	12.0	-3.0

LIBERTY INSURANCE	59.3	12.8	15.2	12.7
LIBERTY MUTUAL	63.1	52.1	9.7	-24.9
LLOYD'S ASIA SCHEME	42.1	17.6	23.8	16.5
LONPAC	68.2	18.7	19.3	-6.1
MSIG	41.7	23.8	18.8	15.6
NIPPONKOA	27.3	23.9	10.1	38.8
NORTH OF ENGLAND P&I 1	113.7	10.5	10.7	-34.9
NTUC INCOME	66.5	14.4	10.4	8.7
OAC	52.6	20.1	6.4	20.8
QBE	46.2	21.8	22.1	9.9
REARDON 2	0.0	0.0	0.0	0.0
RSA INS	33.2	20.5	21.6	24.6
SAGI	23.1	5.4	-7.0	78.5
SHC CAPITAL	47.9	21.9	15.5	14.7
SHENTON INS	95.0	8.5	0.6	-4.1
SHIPOWNERS' MUTUAL P&I 1	19.6	37.9	33.9	8.6
SOMPO JAPAN (S)	77.2	37.4	-15.3	0.7
STANDARD ASIA 1	106.6	90.1	5.9	-102.7
TENET INS CO LTD	33.9	19.7	26.0	20.4
TOKIO MARINE INSURANCE	53.3	22.8	8.5	15.4
TT CLUB	106.7	52.5	18.5	-77.7
UK CLUB 1	-5.1	24.6	5.2	75.3
UOI	34.4	28.5	-21.7	58.8
XL INSURANCE	40.1	81.2	3.1	-24.3
ZIC	101.7	171.9	-22.7	-150.9

REINSURERS	% OF EARNED PREMIUMS			
	NET CLAIMS INCURRED	MANAGEMENT EXPENSES	DISTRIBUTION EXPENSES	UNDERWRITING PROFIT (LOSS)
ALLIANZ SE	7.2	3.5	26.1	63.2
ARAB INSURANCE	31.1	5.0	29.4	34.5
ASIA CAPITAL RE	68.9	5.5	26.6	-1.0
ASPEN INSURANCE	116.3	25.5	28.1	-69.9
ENDURANCE SPECIALTY	0.0	0.0	0.0	0.0
EVEREST RE	51.1	2.0	33.4	13.4
GENERAL RE	9.8	92.5	0.7	-3.0
KOREAN RE	49.4	1.6	30.5	18.4
MILLI RE	0.0	0.0	0.0	0.0
mitsui sumitomo re	76.5	3.9	34.2	-14.6
MUNICH RE	11.0	9.3	24.8	54.9
ODYSSEY RE	51.2	3.3	35.1	10.4
PARIS RE ASIA	1.1	7.1	25.8	66.0
PARTNER RE	27.8	9.6	39.6	23.0
R&V	23.7	3.0	30.5	42.7
SCOR RE AP	30.1	8.8	30.4	30.6
SINGAPORE RE	54.6	10.0	30.5	5.0
SIRIUS INTERNATIONAL	30.2	14.2	26.9	28.7
SWISS RE	-15.8	27.6	19.4	68.8
TOA RE	19.4	5.1	40.3	35.2
VALIDUS RE	0.0	0.0	0.0	0.0
XL RE	1.4	9.4	27.8	61.5

Notes:

1 Figures are in respect of Marine Mutual Insurer's accounting period ended 20 Feb 2010.

2 On run-off.