

TABLE AG 1
PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS

Year	Gross Premiums		Reinsurance Ceded		Net Premiums	Retention Ratio
	\$m	% Change	In Singapore	Outside Singapore	\$m	%
			\$m	\$m		
INDUSTRY						
2009	2,940.8	-0.7	306.5	626.6	2,235.8	76.0
2010	3,230.6	9.9	298.8	639.6	2,518.1	77.9
2011	3,423.6	6.0	321.5	688.8	2,645.3	77.3
2012	3,626.7	5.9	310.6	710.4	2,784.9	76.8
2013	3,738.1	3.1	326.3	739.0	2,866.9	76.7
DIRECT INSURERS						
2009	2,940.8	-0.7	306.5	626.6	2,007.6	68.3
2010	3,230.6	9.9	298.8	639.6	2,292.3	71.0
2011	3,423.6	6.0	321.5	688.8	2,413.3	70.5
2012	3,626.7	5.9	310.6	710.4	2,605.7	71.8
2013	3,738.1	3.1	326.3	739.0	2,672.9	71.5
REINSURERS						
2009	279.8	-0.1	29.9	21.7	228.2	81.6
2010	280.6	0.3	28.3	26.4	225.8	80.5
2011	290.3	3.5	22.2	36.1	232.0	79.9
2012	265.1	-8.7	45.0	40.9	179.2	67.6
2013	283.3	6.8	43.3	46.0	194.0	68.5

**TABLE AG 2
GROSS PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE**

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
INDUSTRY									
(\$ million)									
2009	127.0	240.0	335.0	1,063.1	256.5	222.2	87.4	609.5	2,940.8
2010	118.2	286.8	343.4	1,166.0	277.3	244.5	185.2	609.3	3,230.6
2011	129.7	259.6	370.2	1,214.5	301.8	268.0	214.7	665.1	3,423.6
2012	116.7	273.1	405.6	1,244.8	343.8	290.5	275.2	677.0	3,626.7
2013	111.6	269.5	415.5	1,218.2	373.8	306.2	301.4	742.0	3,738.1
(% change)									
2009	-30.0	16.9	7.2	22.8	-4.5	-17.9	-62.0	-2.9	-0.7
2010	-6.9	19.5	2.5	9.7	8.1	10.0	111.8	0.0	9.9
2011	9.7	-9.5	7.8	4.2	8.8	9.6	15.9	9.2	6.0
2012	-10.0	5.2	9.5	2.5	13.9	8.4	28.2	1.8	5.9
2013	-4.4	-1.3	2.5	-2.1	8.7	5.4	9.5	9.6	3.1
(% total)									
2009	4.3	8.2	11.4	36.1	8.7	7.6	3.0	20.7	100.0
2010	3.7	8.9	10.6	36.1	8.6	7.6	5.7	18.9	100.0
2011	3.8	7.6	10.8	35.5	8.8	7.8	6.3	19.4	100.0
2012	3.2	7.5	11.2	34.3	9.5	8.0	7.6	18.7	100.0
2013	3.0	7.2	11.1	32.6	10.0	8.2	8.1	19.8	100.0
DIRECT INSURERS									
(\$ million)									
2009	127.0	240.0	335.0	1,063.1	256.5	222.2	87.4	609.5	2,940.8
2010	118.2	286.8	343.4	1,166.0	277.3	244.5	185.2	609.3	3,230.6
2011	129.7	259.6	370.2	1,214.5	301.8	268.0	214.7	665.1	3,423.6
2012	116.7	273.1	405.6	1,244.8	343.8	290.5	275.2	677.0	3,626.7
2013	111.6	269.5	415.5	1,218.2	373.8	306.2	301.4	742.0	3,738.1
(% change)									
2009	-30.0	16.9	7.2	22.8	-4.5	-17.9	-62.0	-2.9	-0.7
2010	-6.9	19.5	2.5	9.7	8.1	10.0	111.8	0.0	9.9
2011	9.7	-9.5	7.8	4.2	8.8	9.6	15.9	9.2	6.0
2012	-10.0	5.2	9.5	2.5	13.9	8.4	28.2	1.8	5.9
2013	-4.4	-1.3	2.5	-2.1	8.7	5.4	9.5	9.6	3.1
(% total)									
2009	4.3	8.2	11.4	36.1	8.7	7.6	3.0	20.7	100.0
2010	3.7	8.9	10.6	36.1	8.6	7.6	5.7	18.9	100.0
2011	3.8	7.6	10.8	35.5	8.8	7.8	6.3	19.4	100.0
2012	3.2	7.5	11.2	34.3	9.5	8.0	7.6	18.7	100.0
2013	3.0	7.2	11.1	32.6	10.0	8.2	8.1	19.8	100.0
REINSURERS									
(\$ million)									
2009	15.3	35.3	76.9	42.5	8.3	6.5	0.4	94.6	279.8
2010	11.7	35.5	78.2	47.9	7.8	6.4	1.2	91.7	280.6
2011	10.6	29.8	78.3	52.7	7.5	4.0	1.6	105.8	290.3
2012	9.9	22.9	87.4	43.8	8.3	6.0	0.6	86.4	265.1
2013	10.1	19.2	95.6	59.7	10.4	6.0	0.8	81.4	283.3

(% change)									
2009	-20.2	10.0	-3.7	43.2	-13.7	-24.9	-53.5	-5.6	-0.1
2010	-23.5	0.6	1.7	12.8	-5.2	-1.4	208.9	-3.0	0.3
2011	-9.6	-16.2	0.1	9.9	-3.9	-37.1	31.5	15.3	3.5
2012	-6.4	-23.2	11.6	-16.9	9.6	48.6	-62.9	-18.4	-8.7
2013	2.2	-15.9	9.4	36.3	25.8	-0.7	43.3	-5.7	6.8
(% total)									
2009	5.5	12.6	27.5	15.2	3.0	2.3	0.1	33.8	100.0
2010	4.2	12.7	27.9	17.1	2.8	2.3	0.4	32.7	100.0
2011	3.6	10.3	27.0	18.1	2.6	1.4	0.5	36.4	100.0
2012	3.7	8.6	33.0	16.5	3.1	2.3	0.2	32.6	100.0
2013	3.6	6.8	33.8	21.1	3.7	2.1	0.3	28.7	100.0

**TABLE AG 2.1
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(\$ million)							
2009	104.6	116.1	123.0	82.4	71.1	112.3	609.5
2010	111.4	100.2	101.9	93.8	81.5	120.6	609.3
2011	120.1	111.9	141.8	91.5	84.7	115.1	665.1
2012	127.3	115.2	110.9	101.6	101.1	121.0	677.0
2013	139.8	121.7	134.0	104.2	120.9	121.3	742.0

TABLE AG 3
NET PREMIUMS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
INDUSTRY									
(\$ million)									
2009	97.5	111.8	195.1	1,015.3	224.8	170.8	41.4	379.1	2,235.8
2010	90.4	140.7	199.4	1,112.8	244.3	193.0	143.0	394.4	2,518.1
2011	94.5	135.2	211.7	1,148.9	265.1	210.8	165.8	413.3	2,645.3
2012	89.3	135.7	218.7	1,182.5	304.1	230.5	213.4	410.7	2,784.9
2013	86.3	128.8	235.1	1,169.7	336.3	245.3	229.8	435.7	2,866.9
(% change)									
2009	-31.3	7.9	3.4	20.6	-3.3	-22.3	-79.2	-4.7	-3.8
2010	-7.3	25.9	2.2	9.6	8.6	13.0	245.4	4.0	12.6
2011	4.6	-4.0	6.2	3.2	8.5	9.2	15.9	4.8	5.1
2012	-5.5	0.4	3.3	2.9	14.7	9.3	28.7	-0.6	5.3
2013	-3.4	-5.1	7.5	-1.1	10.6	6.4	7.6	6.1	2.9
(% total)									
2009	4.4	5.0	8.7	45.4	10.1	7.6	1.9	17.0	100.0
2010	3.6	5.6	7.9	44.2	9.7	7.7	5.7	15.7	100.0
2011	3.6	5.1	8.0	43.4	10.0	8.0	6.3	15.6	100.0
2012	3.2	4.9	7.9	42.5	10.9	8.3	7.7	14.7	100.0
2013	3.0	4.5	8.2	40.8	11.7	8.6	8.0	15.2	100.0
DIRECT INSURERS									
(\$ million)									
2009	83.7	84.3	134.7	980.7	217.6	164.9	41.2	300.6	2,007.6
2010	79.7	112.5	143.1	1,071.8	237.2	187.3	141.9	318.7	2,292.3
2011	84.9	113.3	155.7	1,103.1	258.4	207.4	164.4	326.0	2,413.3
2012	80.7	122.3	161.5	1,150.1	297.7	225.5	213.0	354.9	2,605.7
2013	77.2	116.5	173.0	1,125.4	329.2	240.5	229.1	382.0	2,672.9
(% change)									
2009	-32.5	10.8	9.4	19.9	-2.8	-22.1	-79.2	-3.8	-3.8
2010	-4.7	33.5	6.3	9.3	9.0	13.5	244.8	6.0	14.2
2011	6.5	0.7	8.8	2.9	8.9	10.7	15.9	2.3	5.3
2012	-4.9	7.9	3.7	4.3	15.2	8.7	29.5	8.9	8.0
2013	-4.3	-4.7	7.1	-2.1	10.6	6.7	7.6	7.6	2.6
(% total)									
2009	4.2	4.2	6.7	48.8	10.8	8.2	2.1	15.0	100.0
2010	3.5	4.9	6.2	46.8	10.3	8.2	6.2	13.9	100.0
2011	3.5	4.7	6.5	45.7	10.7	8.6	6.8	13.5	100.0
2012	3.1	4.7	6.2	44.1	11.4	8.7	8.2	13.6	100.0
2013	2.9	4.4	6.5	42.1	12.3	9.0	8.6	14.3	100.0

REINSURERS										
										(\$ million)
2009	13.8	27.6	60.4	34.6	7.2	5.8	0.2	78.5	228.2	
2010	10.7	28.2	56.3	41.0	7.0	5.7	1.1	75.8	225.8	
2011	9.6	21.8	56.0	45.7	6.7	3.4	1.4	87.4	232.0	
2012	8.6	13.5	57.1	32.4	6.5	5.0	0.5	55.8	179.2	
2013	9.0	12.2	62.1	44.3	7.1	4.8	0.7	53.8	194.0	
										(% change)
2009	-22.8	-0.2	-7.9	43.7	-15.9	-25.8	-63.0	-7.7	-3.9	
2010	-22.5	2.4	-6.8	18.4	-2.3	-2.0	361.5	-3.5	-1.1	
2011	-10.2	-22.7	-0.5	11.5	-5.2	-39.9	28.4	15.3	2.7	
2012	-10.6	-38.3	2.0	-29.2	-3.1	45.1	-65.0	-36.2	-22.7	
2013	5.0	-9.2	8.6	36.9	10.1	-3.9	46.8	-3.5	8.3	
										(% total)
2009	6.0	12.1	26.5	15.2	3.2	2.5	0.1	34.4	100.0	
2010	4.7	12.5	24.9	18.2	3.1	2.5	0.5	33.6	100.0	
2011	4.1	9.4	24.1	19.7	2.9	1.5	0.6	37.7	100.0	
2012	4.8	7.5	31.9	18.1	3.6	2.8	0.3	31.1	100.0	
2013	4.6	6.3	32.0	22.8	3.7	2.5	0.4	27.7	100.0	

**TABLE AG 3.1
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(\$ million)							
2009	57.1	60.1	23.5	54.8	35.8	69.2	300.6
2010	58.7	57.9	28.4	60.3	35.3	78.2	318.7
2011	66.9	69.2	32.5	56.4	30.1	70.9	326.0
2012	76.6	76.7	31.8	66.1	32.0	71.7	354.9
2013	83.8	76.4	37.4	70.6	43.2	70.5	382.0

**TABLE AG 4
RETENTION RATIOS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE**

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
(%)									
INDUSTRY									
2009	76.7	46.6	58.2	95.5	87.7	76.8	47.4	62.2	76.0
2010	76.4	49.1	58.1	95.4	88.1	78.9	77.2	64.7	77.9
2011	72.9	52.1	57.2	94.6	87.8	78.6	77.2	62.1	77.3
2012	76.5	49.7	53.9	95.0	88.5	79.3	77.5	60.7	76.8
2013	77.3	47.8	56.6	96.0	90.0	80.1	76.2	58.7	76.7
DIRECT INSURERS									
2009	65.9	35.1	40.2	92.3	84.8	74.2	47.1	49.3	68.3
2010	67.4	39.2	41.7	91.9	85.5	76.6	76.6	52.3	71.0
2011	65.4	43.7	42.1	90.8	85.6	77.4	76.6	49.0	70.5
2012	69.2	44.8	39.8	92.4	86.6	77.6	77.4	52.4	71.8
2013	69.2	43.2	41.6	92.4	88.1	78.6	76.0	51.5	71.5
REINSURERS									
2009	90.0	78.0	78.6	81.5	87.1	89.2	61.2	83.0	81.6
2010	91.3	79.4	72.0	85.5	89.8	88.6	91.4	82.6	80.5
2011	90.7	73.3	71.5	86.8	88.6	84.6	89.2	82.6	79.9
2012	86.6	58.9	65.4	74.0	78.3	82.7	84.3	64.6	67.6
2013	89.0	63.6	64.9	74.3	68.5	79.9	86.4	66.0	68.5

**TABLE AG 4.1
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						Total
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	
(%)							
2009	54.6	51.8	19.1	66.5	50.4	61.6	49.3
2010	52.6	57.7	27.8	64.3	43.3	64.9	52.3
2011	55.7	61.9	22.9	61.6	35.5	61.6	49.0
2012	60.2	66.6	28.6	65.1	31.6	59.3	52.4
2013	59.9	62.8	27.9	67.7	35.7	58.2	51.5

**TABLE AG 5
INCURRED LOSS RATIOS OF SINGAPORE INSURANCE FUND BUSINESS BY LINE**

Year	Cargo	Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Miscellaneous	Total
(%)									
INDUSTRY									
2009	16.7	73.4	25.3	75.0	74.1	30.3	63.0	27.5	56.0
2010	7.1	64.3	22.9	73.8	67.6	26.8	64.4	32.5	55.1
2011	32.6	76.4	48.8	68.3	66.1	29.3	63.0	29.3	56.3
2012	26.9	50.2	54.2	65.6	65.7	34.9	62.6	25.0	53.8
2013	17.3	52.6	37.6	62.1	69.1	30.1	65.6	27.5	51.6
DIRECT INSURERS									
2009	15.8	71.1	22.0	74.6	75.2	31.1	63.0	32.8	58.3
2010	11.4	61.5	22.9	74.3	67.8	27.1	64.3	33.5	57.0
2011	28.2	71.7	27.2	68.5	66.8	28.3	63.1	33.7	56.0
2012	22.0	54.5	44.6	66.2	64.8	34.9	62.8	20.8	53.6
2013	22.0	50.9	33.4	62.4	68.9	30.3	65.8	26.9	52.2
REINSURERS									
2009	22.6	80.3	31.8	86.0	44.0	7.6	38.2	6.5	36.0
2010	-25.3	74.6	23.2	58.7	59.6	18.2	91.3	28.9	36.5
2011	71.8	97.6	106.3	62.4	40.4	83.2	57.1	12.4	59.0
2012	68.9	18.2	77.7	44.9	105.2	34.2	5.5	47.4	56.2
2013	-27.1	67.8	49.7	53.9	78.9	15.8	21.3	31.4	43.2

**TABLE AG 5.1
BREAKDOWN OF MISCELLANEOUS CATEGORY**

Year	Miscellaneous						
	Public Liability	Bonds	Engineering / CAR / EAR	Professional Indemnity	Credit / Political Risk	Others	Total
(%)							
2009	32.9	20.3	26.6	36.5	58.3	30.6	32.8
2010	32.8	2.7	34.8	45.1	63.5	34.2	33.5
2011	40.2	19.2	31.4	38.1	11.4	46.9	33.7
2012	23.1	11.2	43.9	20.2	8.8	24.7	20.8
2013	-20.9	31.8	55.5	38.3	40.9	44.6	26.9

**TABLE AG 6
RESULTS OF SINGAPORE INSURANCE FUND BUSINESS**

Year	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income ¹	Operating Profit / (Loss)
INDUSTRY							
(\$ million)							
2009	2,308.1	1,292.8	322.9	431.4	260.9	311.5	572.5
2010	2,471.2	1,361.8	350.8	482.4	276.3	219.7	496.1
2011	2,576.0	1,449.1	361.9	532.5	232.5	44.1	276.6
2012	2,728.2	1,468.6	371.2	542.8	345.6	302.9	648.5
2013	2,826.7	1,458.0	396.9	601.5	370.3	135.1	505.3
	(% change)						(% change)
2009	7.8	56.0	14.0	18.7	11.3	-305.9	116,590.8
2010	7.1	55.1	14.2	19.5	11.2	-29.5	-13.3
2011	4.2	56.3	14.0	20.7	9.0	-79.9	-44.2
2012	5.9	53.8	13.6	19.9	12.7	587.5	134.5
2013	3.6	51.6	14.0	21.3	13.1	-55.4	-22.1
DIRECT INSURERS							
(\$ million)							
2009	2,074.4	1,208.7	261.9	409.8	194.0	288.4	482.4
2010	2,243.7	1,278.8	285.8	461.2	218.0	197.9	415.8
2011	2,349.1	1,315.3	300.0	509.1	224.7	21.4	246.1
2012	2,530.1	1,357.4	327.3	525.6	319.9	271.7	591.7
2013	2,633.7	1,374.6	352.1	580.5	326.5	136.1	462.6
	(% change)						(% change)
2009	8.3	58.3	12.6	19.8	9.4	-295.1	-976.6
2010	8.2	57.0	12.7	20.6	9.7	-31.4	-13.8
2011	4.7	56.0	12.8	21.7	9.6	-89.2	-40.8
2012	7.7	53.6	12.9	20.8	12.6	1,168.7	140.4
2013	4.1	52.2	13.4	22.0	12.4	-49.9	-21.8
REINSURERS							
(\$ million)							
2009	233.7	84.1	61.0	21.7	66.9	23.2	90.1
2010	227.5	83.0	65.0	21.2	58.3	21.9	80.2
2011	226.9	133.8	61.9	23.4	7.8	22.6	30.4
2012	198.0	111.2	43.9	17.2	25.7	31.2	56.9
2013	193.0	83.4	44.8	20.9	43.8	-1.0	42.8
	(% change)						(% change)
2009	3.3	36.0	26.1	9.3	28.6	-766.9	62.2
2010	-2.6	36.5	28.6	9.3	25.6	-5.5	-10.9
2011	-0.3	59.0	27.3	10.3	3.4	3.4	-62.1
2012	-12.7	56.2	22.2	8.7	13.0	37.8	86.9
2013	-2.6	43.2	23.2	10.9	22.7	-103.3	-24.8

¹ Refer to Table AG 7 for the breakdown, excluding marine mutual insurers

TABLE AG 7
NET INVESTMENT INCOME OF SINGAPORE INSURANCE FUNDS

Year	Interest/Dividend/Rental Income	Realised Gains (Losses) from last reported value/Write backs (Write-offs)	Unrealised Changes from Last Reported Value	Expenses	Net Investment Income ¹
(\$ million)					
INDUSTRY					
2009	166.3	23.1	130.4	7.7	312.1
2010	163.6	52.0	13.3	9.7	219.2
2011	172.8	-10.6	-107.8	10.9	43.5
2012	166.8	21.2	124.9	10.8	302.1
2013	164.6	6.2	-24.6	11.4	134.8
DIRECT INSURERS					
2009	143.9	24.6	127.4	6.9	288.9
2010	141.3	49.8	15.1	8.9	197.3
2011	149.3	-17.4	-100.8	10.2	20.8
2012	148.7	15.0	117.3	10.2	270.9
2013	146.5	4.3	-4.1	10.9	135.9
REINSURERS					
2009	22.4	-1.5	3.0	0.8	23.2
2010	22.3	2.1	-1.8	0.8	21.9
2011	23.5	6.8	-7.0	0.6	22.6
2012	18.1	6.2	7.6	0.6	31.2
2013	18.1	1.9	-20.5	0.5	-1.0

¹ Excludes marine mutual Insurers

**TABLE AG 8
ASSETS AND LIABILITIES OF SINGAPORE INSURANCE FUNDS**

Items	2009	2010	2011	2012	2013
INDUSTRY					
Assets	(\$ millions)				
Equity Securities	517.3	906.6	800.1	960.1	1,016.0
Debt Securities	3,880.9	4,274.2	4,451.4	4,703.5	4,967.9
Land & Buildings	183.0	165.3	199.9	200.2	260.9
Loans	43.1	49.9	34.5	39.8	48.6
Cash & Deposits	2,460.3	2,212.2	2,399.6	2,578.0	2,721.0
Others	676.8	755.8	856.7	964.9	974.9
Total Assets	7,761.4	8,363.9	8,742.2	9,446.5	9,989.2
Liabilities					
Premium Liabilities	1,137.8	1,181.5	1,251.3	1,309.4	1,351.3
Claim Liabilities	2,396.5	2,593.3	2,861.3	3,006.2	3,102.5
Reinsurance Deposits	86.5	91.3	90.9	119.9	100.7
Others	865.2	920.0	1,019.9	1,033.7	1,196.3
Total Liabilities	4,485.9	4,786.2	5,223.4	5,469.2	5,750.8
Surplus	3,275.4	3,577.7	3,518.8	3,977.3	4,238.5
% Change	6.4	9.2	-1.6	13.0	6.6
DIRECT INSURERS					
Assets	(\$ millions)				
Equity Securities	489.5	864.3	759.3	923.5	981.3
Debt Securities	3,177.3	3,564.9	3,783.6	4,022.9	4,279.3
Land & Buildings	183.0	165.3	199.9	200.2	260.9
Loans	43.1	49.9	34.5	39.8	48.6
Cash & Deposits	2,159.9	1,942.1	2,159.0	2,352.1	2,495.3
Others	554.8	632.8	692.7	825.2	820.4
Total Assets	6,607.6	7,219.2	7,629.0	8,363.7	8,885.9
Liabilities					
Premium Liabilities	1,044.5	1,092.3	1,156.6	1,237.1	1,277.3
Claim Liabilities	1,962.2	2,182.3	2,423.2	2,607.6	2,717.9
Reinsurance Deposits	79.2	84.2	88.3	116.9	99.1
Others	776.7	836.0	889.1	934.0	1,071.3
Total Liabilities	3,862.6	4,194.8	4,557.2	4,895.7	5,165.6
Surplus	2,745.0	3,024.4	3,071.8	3,468.1	3,720.3
% Change	7.8	10.2	1.6	12.9	7.3

REINSURERS					
Assets					(\$ millions)
Equity Securities	27.8	42.3	40.8	36.6	34.7
Debt Securities	703.5	709.3	667.8	680.6	688.6
Land & Buildings	0.0	0.0	0.0	0.0	0.0
Loans	0.0	0.0	0.0	0.0	0.0
Cash & Deposits	300.5	270.0	240.6	225.9	225.7
Others	122.0	123.0	164.0	139.7	154.5
Total Assets	1,153.8	1,144.7	1,113.1	1,082.8	1,103.4
Liabilities					
Premium Liabilities	93.3	89.2	94.7	72.3	74.0
Claim Liabilities	434.3	411.0	438.0	398.5	384.6
Reinsurance Deposits	7.2	7.1	2.6	3.0	1.6
Others	88.5	84.1	130.8	99.7	125.0
Total Liabilities	623.4	591.4	666.2	573.5	585.2
Surplus	530.4	553.3	447.0	509.3	518.2
% Change	-0.4	4.3	-19.2	13.9	1.7

**TABLE AG 9
PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS**

Year	Gross Premiums		Reinsurance Ceded		Net Premiums	Retention Ratio
	\$m	% Change	In Singapore	Outside Singapore	\$m	%
			\$m	\$m		
INDUSTRY						
2009	4,495.4	16.3	107.0	1,334.2	3,054.3	67.9
2010	5,349.4	19.0	122.7	1,555.9	3,670.8	68.6
2011	6,396.8	19.6	164.1	2,132.9	4,099.8	64.1
2012	6,789.8	6.1	177.5	2,513.7	4,098.7	60.4
2013	7,364.3	8.5	179.2	2,521.3	4,663.8	63.3
DIRECT INSURERS						
2009	1,002.7	38.5	72.2	424.4	506.1	50.5
2010	1,342.0	33.8	86.5	583.9	671.6	50.0
2011	1,632.9	21.7	100.8	731.8	800.4	49.0
2012	1,898.0	16.2	102.1	809.5	986.4	52.0
2013	2,261.6	19.2	97.8	955.6	1,208.2	53.4
REINSURERS						
2009	2,679.9	11.9	33.5	495.7	2,150.8	80.3
2010	3,079.3	14.9	31.5	551.1	2,496.8	81.1
2011	3,700.0	20.2	53.1	835.7	2,811.2	76.0
2012	3,748.9	1.3	57.6	1,225.4	2,465.9	65.8
2013	3,884.1	3.6	51.8	1,028.7	2,803.6	72.2
CAPTIVE INSURERS						
2009	812.8	8.8	1.3	414.1	397.4	48.9
2010	928.1	14.2	4.7	420.9	502.5	54.1
2011	1,064.0	14.6	10.2	565.5	488.3	45.9
2012	1,142.9	7.4	17.8	478.8	646.4	56.6
2013	1,218.6	6.6	29.6	537.0	652.0	53.5

TABLE AG 10
GROSS PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
INDUSTRY					
(\$ million)					
2009	307.8	648.8	2,569.1	969.8	4,495.4
2010	340.4	777.4	3,036.9	1,194.8	5,349.4
2011	409.1	799.2	4,066.9	1,121.7	6,396.8
2012	410.7	841.4	4,371.0	1,166.7	6,789.8
2013	456.8	880.6	4,728.6	1,298.3	7,364.3
(% change)					
2009	8.5	29.9	12.2	22.0	16.3
2010	10.6	19.8	18.2	23.2	19.0
2011	20.2	2.8	33.9	-6.1	19.6
2012	0.4	5.3	7.5	4.0	6.1
2013	11.2	4.7	8.2	11.3	8.5
(% total)					
2009	6.8	14.4	57.1	21.6	100.0
2010	6.4	14.5	56.8	22.3	100.0
2011	6.4	12.5	63.6	17.5	100.0
2012	6.0	12.4	64.4	17.2	100.0
2013	6.2	12.0	64.2	17.6	100.0
DIRECT INSURERS					
(\$ million)					
2009	113.5	341.2	300.4	247.6	1,002.7
2010	144.7	426.8	452.9	317.5	1,342.0
2011	194.0	487.2	631.5	320.2	1,632.9
2012	204.3	522.2	793.2	378.2	1,898.0
2013	203.6	579.4	1,073.9	404.7	2,261.6
(% change)					
2009	58.4	42.1	27.4	40.3	38.5
2010	27.5	25.1	50.8	28.3	33.8
2011	34.1	14.1	39.4	0.9	21.7
2012	5.3	7.2	25.6	18.1	16.2
2013	-0.4	11.0	35.4	7.0	19.2

						(% total)
2009	11.3	34.0	30.0	24.7	100.0	
2010	10.8	31.8	33.7	23.7	100.0	
2011	11.9	29.8	38.7	19.6	100.0	
2012	10.8	27.5	41.8	19.9	100.0	
2013	9.0	25.6	47.5	17.9	100.0	
REINSURERS						
						(\$ million)
2009	112.1	250.4	1,759.0	558.4	2,679.9	
2010	94.9	296.7	1,980.4	707.4	3,079.3	
2011	111.0	271.3	2,696.9	620.8	3,700.0	
2012	121.2	286.3	2,792.1	549.4	3,748.9	
2013	163.5	270.2	2,779.1	671.4	3,884.1	
						(% change)
2009	-6.9	15.0	10.6	19.6	11.9	
2010	-15.3	18.5	12.6	26.7	14.9	
2011	16.9	-8.6	36.2	-12.2	20.2	
2012	9.2	5.5	3.5	-11.5	1.3	
2013	34.9	-5.6	-0.5	22.2	3.6	
						(% total)
2009	4.2	9.3	65.6	20.8	100.0	
2010	3.1	9.6	64.3	23.0	100.0	
2011	3.0	7.3	72.9	16.8	100.0	
2012	3.2	7.6	74.5	14.7	100.0	
2013	4.2	7.0	71.5	17.3	100.0	

CAPTIVE INSURERS						
						(\$ million)
2009	82.1	57.1	509.7	163.8	812.8	
2010	100.7	53.8	603.7	169.9	928.1	
2011	104.1	40.8	738.5	180.6	1,064.0	
2012	85.2	32.9	785.8	239.1	1,142.9	
2013	89.7	31.0	875.7	222.2	1,218.6	
						(% change)
2009	-10.2	37.6	10.2	8.2	8.8	
2010	22.6	-5.7	18.4	3.7	14.2	
2011	3.3	-24.2	22.3	6.3	14.6	
2012	-18.1	-19.3	6.4	32.4	7.4	
2013	5.3	-5.7	11.4	-7.1	6.6	
						(% total)
2009	10.1	7.0	62.7	20.2	100.0	
2010	10.9	5.8	65.0	18.3	100.0	
2011	9.8	3.8	69.4	17.0	100.0	
2012	7.5	2.9	68.7	20.9	100.0	
2013	7.4	2.5	71.9	18.2	100.0	

TABLE AG 11
NET PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
INDUSTRY					
(\$ million)					
2009	241.1	364.2	1,804.6	644.4	3,054.3
2010	271.5	458.5	2,100.4	840.5	3,670.8
2011	322.6	452.1	2,560.8	764.4	4,099.8
2012	324.1	455.9	2,551.4	767.2	4,098.7
2013	354.0	504.5	2,944.8	860.5	4,663.8
(% change)					
2009	13.2	12.4	2.9	4.7	5.1
2010	12.6	25.9	16.4	30.4	20.2
2011	18.8	-1.4	21.9	-9.1	11.7
2012	0.5	0.8	-0.4	0.4	0.0
2013	9.2	10.7	15.4	12.2	13.8
(% total)					
2009	7.9	11.9	59.1	21.1	100.0
2010	7.4	12.5	57.2	22.9	100.0
2011	7.9	11.0	62.5	18.6	100.0
2012	7.9	11.1	62.3	18.7	100.0
2013	7.6	10.8	63.1	18.5	100.0
DIRECT INSURERS					
(\$ million)					
2009	86.5	161.7	132.2	125.7	506.1
2010	116.3	201.7	210.5	143.1	671.6
2011	157.0	242.4	264.7	136.3	800.4
2012	157.7	267.3	366.6	194.9	986.4
2013	154.1	326.1	522.1	205.9	1,208.2
(% change)					
2009	115.8	29.3	25.8	19.9	34.9
2010	34.5	24.7	59.2	13.8	32.7
2011	35.0	20.2	25.8	-4.8	19.2
2012	0.4	10.3	38.5	43.0	23.2
2013	-2.3	22.0	42.4	5.7	22.5

						(% total)
2009	17.1	32.0	26.1	24.8	100.0	
2010	17.3	30.0	31.3	21.3	100.0	
2011	19.6	30.3	33.1	17.0	100.0	
2012	16.0	27.1	37.2	19.8	100.0	
2013	12.8	27.0	43.2	17.0	100.0	
REINSURERS						
						(\$ million)
2009	92.6	190.3	1,436.3	431.6	2,150.8	
2010	81.1	248.0	1,580.8	586.8	2,496.8	
2011	88.3	200.3	2,007.1	515.4	2,811.2	
2012	89.6	183.5	1,787.8	405.0	2,465.9	
2013	115.1	171.9	2,008.8	507.9	2,803.6	
						(% change)
2009	-16.4	0.4	5.3	4.7	3.6	
2010	-12.4	30.3	10.1	36.0	16.1	
2011	8.8	-19.2	27.0	-12.2	12.6	
2012	1.5	-8.4	-10.9	-21.4	-12.3	
2013	28.3	-6.3	12.4	25.4	13.7	
						(% total)
2009	4.3	8.8	66.8	20.1	100.0	
2010	3.3	9.9	63.3	23.5	100.0	
2011	3.1	7.1	71.4	18.3	100.0	
2012	3.6	7.4	72.5	16.4	100.0	
2013	4.1	6.1	71.6	18.1	100.0	

CAPTIVE INSURERS						
						(\$ million)
2009	62.1	12.1	236.1	87.1	397.4	
2010	74.0	8.8	309.0	110.6	502.5	
2011	77.3	9.4	289.0	112.6	488.3	
2012	76.8	5.1	397.1	167.4	646.4	
2013	84.8	6.5	413.9	146.7	652.0	
						(% change)
2009	-0.1	29.1	-17.2	-11.4	-12.7	
2010	19.2	-27.1	30.9	27.0	26.5	
2011	4.5	5.9	-6.5	1.8	-2.8	
2012	-0.7	-45.3	37.4	48.6	32.4	
2013	10.4	26.8	4.2	-12.4	0.9	
						(% total)
2009	15.6	3.1	59.4	21.9	100.0	
2010	14.7	1.8	61.5	22.0	100.0	
2011	15.8	1.9	59.2	23.1	100.0	
2012	11.9	0.8	61.4	25.9	100.0	
2013	13.0	1.0	63.5	22.5	100.0	

**TABLE AG 12
RETENTION RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE**

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
INDUSTRY					
2009	78.4	56.1	70.2	66.4	67.9
2010	79.8	59.0	69.2	70.3	68.6
2011	78.9	56.6	63.0	68.1	64.1
2012	78.9	54.2	58.4	65.8	60.4
2013	77.5	57.3	62.3	66.3	63.3
DIRECT INSURERS					
2009	76.2	47.4	44.0	50.8	50.5
2010	80.3	47.3	46.5	45.1	50.0
2011	80.9	49.7	41.9	42.6	49.0
2012	77.2	51.2	46.2	51.5	52.0
2013	75.7	56.3	48.6	50.9	53.4
REINSURERS					
2009	82.6	76.0	81.7	77.3	80.3
2010	85.5	83.6	79.8	83.0	81.1
2011	79.5	73.9	74.4	83.0	76.0
2012	74.0	64.1	64.0	73.7	65.8
2013	70.4	63.6	72.3	75.6	72.2
CAPTIVE INSURERS					
2009	75.6	21.3	46.3	53.1	48.9
2010	73.5	16.4	51.2	65.1	54.1
2011	74.3	22.9	39.1	62.4	45.9
2012	90.2	15.6	50.5	70.0	56.6
2013	94.5	20.9	47.3	66.0	53.5

**TABLE AG 13
INCURRED LOSS RATIOS OF OFFSHORE INSURANCE FUND BUSINESS BY LINE**

Year	Cargo	Hull and Liability	Property	Casualty and Others	Total
(%)					
INDUSTRY					
2009	49.5	84.2	60.4	63.1	62.8
2010	47.6	64.3	71.0	53.3	64.4
2011	77.2	75.2	360.6	47.7	241.7
2012	59.5	62.6	34.1	71.0	45.8
2013	56.7	56.7	41.5	38.6	43.9
DIRECT INSURERS					
2009	55.8	86.7	51.0	29.3	58.7
2010	50.9	59.0	75.7	51.0	60.8
2011	83.7	62.3	1,176.8	28.7	398.9
2012	45.0	47.9	-14.1	59.6	26.8
2013	62.3	55.3	-13.7	44.3	26.3
REINSURERS					
2009	48.9	81.4	59.9	64.7	62.2
2010	47.5	68.8	72.7	52.7	66.9
2011	94.4	88.9	294.4	50.9	224.2
2012	85.2	81.2	47.9	65.8	54.8
2013	57.1	57.9	49.6	30.2	47.2
CAPTIVE INSURERS					
2009	43.1	98.3	68.1	94.0	70.4
2010	43.2	61.4	59.6	59.3	57.0
2011	45.3	83.2	122.4	55.8	90.9
2012	58.5	47.1	11.9	106.1	36.0
2013	45.6	101.8	64.2	58.6	60.7

TABLE AG 14
RESULTS OF OFFSHORE INSURANCE FUND BUSINESS

Year	Earned Premiums	Net Claims Incurred	Distribution Expenses	Management Expenses	Underwriting Profit / (Loss)	Net Investment Income ¹	Operating Profit / (Loss)
INDUSTRY²							
(\$ million)							
2009	2,599.7	1,602.5	565.9	265.8	165.6	241.7	407.3
2010	3,004.1	1,971.8	694.1	319.2	19.0	87.0	106.0
2011	3,297.4	8,634.0	750.3	410.6	-6,497.5	474.2	-6,023.3
2012	3,418.7	1,623.9	686.2	443.3	665.2	50.1	715.3
2013	3,783.7	1,556.7	775.0	487.7	964.3	-42.7	921.6
	(% change)	(% of Earned Premiums)				(% change)	
2009	13.3	61.6	21.8	10.2	6.4	-699.2	648.7
2010	15.6	65.6	23.1	10.6	0.6	-64.0	-74.0
2011	9.8	261.8	22.8	12.5	-197.1	445.2	-5,783.3
2012	3.7	47.5	20.1	13.0	19.5	-89.4	-111.9
2013	10.7	41.1	20.5	12.9	25.5	-185.2	28.8
DIRECT INSURERS							
(\$ million)							
2009	432.5	253.9	81.7	117.4	-20.5	32.9	12.4
2010	603.6	366.7	106.2	152.0	-21.3	-12.4	-33.8
2011	710.6	2,834.7	148.6	218.1	-2,490.8	32.3	-2,458.5
2012	892.7	239.0	159.5	237.9	256.3	-75.6	180.7
2013	1,090.2	286.5	175.4	267.0	361.3	133.3	494.6
	(% change)	(% of Earned Premiums)				(% change)	
2009	31.8	58.7	18.9	27.1	-4.7	-137.0	-108.8
2010	39.6	60.8	17.6	25.2	-3.5	-137.8	-371.8
2011	17.7	398.9	20.9	30.7	-350.5	-359.6	7,180.3
2012	25.6	26.8	17.9	26.6	28.7	-334.2	-107.3
2013	22.1	26.3	16.1	24.5	33.1	-276.2	173.7
REINSURERS							
(\$ million)							
2009	2,167.3	1,348.6	484.2	148.4	186.1	208.8	394.9
2010	2,400.5	1,605.1	587.9	167.2	40.3	99.4	139.8
2011	2,586.8	5,799.4	601.6	192.5	-4,006.8	441.9	-3,564.8
2012	2,526.0	1,385.0	526.7	205.4	408.8	125.8	534.6
2013	2,693.5	1,270.2	599.7	220.7	603.0	-176.0	427.0
	(% change)	(% of Earned Premiums)				(% change)	
2009	10.2	62.2	22.3	6.8	8.6	329.3	102.2
2010	10.8	66.9	24.5	7.0	1.7	-52.4	-64.6
2011	7.8	224.2	23.3	7.4	-154.9	344.5	-2,650.8
2012	-2.4	54.8	20.9	8.1	16.2	-71.5	-115.0
2013	6.6	47.2	22.3	8.2	22.4	-239.9	-20.1

¹ Refer to Table AG 15 for the breakdown, excluding marine mutual insurers

² Includes direct insurers and reinsurers only.

TABLE AG 15
NET INVESTMENT INCOME OF OFFSHORE INSURANCE FUNDS

Year	Interest/Dividend/Rental Income	Realised Gains (Losses) from last reported value/Write backs (Write-offs)	Unrealised Changes from Last Reported Value	Expenses	Net Investment Income ¹
(\$ million)					
INDUSTRY²					
2009	157.3	16.3	72.6	5.8	240.4
2010	168.0	51.8	-127.1	6.0	86.7
2011	189.7	44.3	246.7	7.1	473.6
2012	258.1	37.9	-238.0	8.3	49.7
2013	236.8	-114.1	-157.5	7.8	-42.7
DIRECT INSURERS					
2009	24.7	5.4	2.5	1.0	31.6
2010	24.9	1.0	-37.6	1.1	-12.7
2011	30.0	3.2	-0.1	1.5	31.7
2012	69.5	-0.7	-143.0	1.9	-76.1
2013	40.4	-6.8	101.7	2.0	133.3
REINSURERS					
2009	132.6	10.8	70.1	4.7	208.8
2010	143.0	50.8	-89.5	4.9	99.4
2011	159.6	41.2	246.8	5.6	441.9
2012	188.5	38.6	-95.0	6.4	125.8
2013	196.4	-107.3	-259.2	5.9	-176.0

¹ Excludes marine mutual Insurers

² Includes direct insurers and reinsurers only.

**TABLE AG 16
ASSETS AND LIABILITIES OF OFFSHORE INSURANCE FUNDS**

Items	2009	2010	2011	2012	2013
INDUSTRY					
Assets					(\$ millions)
Equity Securities	795.0	1,278.3	2,125.8	2,249.3	1,991.0
Debt Securities	4,158.7	4,050.4	8,324.7	5,961.7	5,473.1
Land & Buildings	5.2	5.4	6.4	6.9	8.0
Loans	925.1	1,081.8	1,635.2	1,844.8	1,685.3
Cash & Deposits	2,389.8	2,829.4	4,858.9	4,231.0	4,114.2
Others	1,835.3	1,951.6	2,657.7	3,275.0	3,909.1
Total Assets	10,108.9	11,197.0	19,608.5	17,568.7	17,180.7
Liabilities					
Premium Liabilities	1,099.2	1,234.5	1,601.7	1,617.7	1,837.4
Claim Liabilities	3,706.8	4,417.8	10,786.0	7,946.3	6,374.5
Reinsurance Deposits	114.0	131.3	148.5	160.0	162.3
Others	1,176.4	1,199.2	1,692.7	1,634.0	1,796.4
Total Liabilities	6,108.8	6,985.3	14,228.9	11,358.0	10,170.5
Surplus	4,000.1	4,211.7	5,379.6	6,210.7	7,010.1
% Change	1.0	5.3	27.7	15.4	12.9
DIRECT INSURERS					
Assets					(\$ millions)
Equity Securities	61.0	111.1	114.3	122.6	134.1
Debt Securities	517.4	661.7	3,580.4	1,811.9	1,347.8
Land & Buildings	0.0	0.0	0.0	0.0	0.0
Loans	1.8	1.8	2.8	7.0	7.0
Cash & Deposits	851.2	931.3	1,585.9	1,697.4	1,691.6
Others	402.0	487.6	728.6	929.4	1,008.1
Total Assets	1,833.4	2,193.4	6,011.9	4,568.2	4,188.7
Liabilities					
Premium Liabilities	244.5	303.7	394.6	481.9	599.6
Claim Liabilities	601.3	771.9	3,314.9	2,116.8	1,437.1
Reinsurance Deposits	56.3	62.7	74.9	111.7	106.7
Others	481.6	578.9	810.3	955.6	1,131.3
Total Liabilities	1,383.8	1,717.1	4,594.8	3,666.1	3,274.7
Surplus	449.6	476.3	1,417.2	902.2	914.0
% Change	-29.8	5.9	197.6	-36.3	1.3
REINSURERS					
Assets					(\$ millions)
Equity Securities	610.0	1,060.5	1,908.3	2,018.1	1,747.3

Debt Securities	3,623.7	3,375.6	4,730.9	4,137.4	4,112.3
Land & Buildings	5.2	5.4	6.4	6.9	8.0
Loans	70.1	38.5	281.3	269.1	290.7
Cash & Deposits	910.3	1,207.2	2,461.9	1,769.5	1,563.7
Others	1,040.2	1,090.0	1,643.4	2,036.8	2,359.6
Total Assets	6,259.3	6,777.1	11,032.2	10,237.9	10,081.7
Liabilities					
Premium Liabilities	685.0	756.0	983.8	887.9	995.5
Claim Liabilities	2,666.1	3,065.2	6,661.4	5,109.6	4,266.8
Reinsurance Deposits	57.7	68.6	73.6	48.3	55.5
Others	424.6	367.8	644.2	549.6	561.7
Total Liabilities	3,833.5	4,257.6	8,363.1	6,595.4	5,879.5
Surplus	2,425.9	2,519.4	2,669.1	3,642.5	4,202.1
% Change	8.7	3.9	5.9	36.5	15.4
CAPTIVE INSURERS					
Assets					(\$ millions)
Equity Securities	124.1	106.8	103.2	108.6	109.5
Debt Securities	17.6	13.2	13.3	12.5	13.0
Land & Buildings	0.0	0.0	0.0	0.0	0.0
Loans	853.2	1,041.5	1,351.1	1,568.7	1,387.6
Cash & Deposits	628.2	690.9	811.1	764.1	858.8
Others	393.1	374.1	285.7	308.7	541.4
Total Assets	2,016.2	2,226.5	2,564.4	2,762.6	2,910.3
Liabilities					
Premium Liabilities	169.6	174.8	223.2	247.9	242.3
Claim Liabilities	439.3	580.7	809.7	719.9	670.7
Reinsurance Deposits	0.0	0.0	0.0	0.0	0.0
Others	270.2	252.6	238.2	128.7	103.3
Total Liabilities	891.6	1,010.5	1,271.1	1,096.5	1,016.3
Surplus	1,124.6	1,216.0	1,293.4	1,666.1	1,894.0
% Change	3.5	8.1	6.4	28.8	13.7

TABLE AG 17
GROSS PREMIUMS OF OFFSHORE INSURANCE FUND BUSINESS BY TERRITORY
(REINSURERS)

TERRITORY	2009	2010	2011	2012	2013
(\$ million)					
Australia	294.9	395.8	656.3	783.9	598.8
China	466.4	637.8	710.5	595.2	610.1
China, Hong Kong	52.2	45.9	35.7	30.9	57.6
India	243.1	253.8	346.5	358.3	436.4
Indonesia	209.6	244.7	311.6	272.8	309.5
Japan	422.5	445.0	482.7	525.8	450.0
Philippines	91.2	99.0	120.9	148.8	162.7
Korea, South	268.5	318.5	388.4	300.4	327.0
Thailand	130.4	140.1	188.3	315.2	376.1
Taiwan	104.1	94.8	58.1	56.1	63.0
Others	397.0	403.9	400.9	361.5	493.2
Total	2,679.9	3,079.3	3,700.0	3,748.9	3,884.1
(% of Total)					
Australia	11.0	12.9	17.7	20.9	15.4
China	17.4	20.7	19.2	15.9	15.7
China, Hong Kong	1.9	1.5	1.0	0.8	1.5
India	9.1	8.2	9.4	9.6	11.2
Indonesia	7.8	7.9	8.4	7.3	8.0
Japan	15.8	14.5	13.0	14.0	11.6
Philippines	3.4	3.2	3.3	4.0	4.2
Korea, South	10.0	10.3	10.5	8.0	8.4
Thailand	4.9	4.6	5.1	8.4	9.7
Taiwan	3.9	3.1	1.6	1.5	1.6
Others	14.8	13.1	10.8	9.6	12.7
Total	100.0	100.0	100.0	100.0	100.0