

TABLE G1: GENERAL INSURANCE: REVENUE ACCOUNTS OF SINGAPORE INSURANCE FUNDS
FOR THE YEAR ENDED 31ST DECEMBER 2003 (PART 1)

(\$'000)

COMPANY	INCOME						TOTAL (7)
	BALANCE AT BEGINNING OF YEAR (1)	EARNED PREMIUMS (2)	NET INVESTMENT INCOME (3)	TRANSFERS FROM RESERVES & SOURCES OUTSIDE OF FUND (4)	NET PROFIT/ (LOSS) ON REALISATION OF ASSETS (5)	OTHER INCOME & ADJUSTMENT OF NON-ADMITTED ASSETS (6)	
DIRECT INSURERS =====							
LOCAL COMPANIES -----							
ACE INSURANCE	23,535	12,275	1,843	0	324	-1,652	36,325
ALLIANZ SINGAPORE	20,106	27,031	1,110	2,549	182	-1,238	49,740
ASIA	50,560	58,439	9,571	0	2,008	216	120,794
ASIA LTD 4	0	0	0	0	0	0	0
AVIVA	40,403	112,846	5,732	56,181	2,749	-74	217,837
AXA SINGAPORE	63,807	104,215	4,139	0	1,862	15,069	189,092
CHINA S	0	37,393	2,517	40,591	248	-567	80,182
COSMIC 4	5,600	5,795	1,360	0	-4,691	353	8,417
ECICS CREDIT & GUARANTEE 4	8,171	3,018	47	915	83	55	12,289
ECICS LTD	0	-12,653	13	25,258	0	-6,469	6,149
ECIL 4	6,658	5,083	313	7,750	137	-2,402	17,539
FIRST CAPITAL	6,864	10,332	830	10,948	0	187	29,161
GREAT EASTERN LIFE	15,536	30,734	817	0	0	-67	47,020
HSBC INSURANCE	44,186	24,532	2,222	0	-970	-4,130	65,840
INDIA INTERNATIONAL	99,233	43,087	7,084	0	0	-2,267	147,137
KEMPER INTERNATIONAL 4	5,461	-15	460	0	-10	-3,959	1,937
LIBERTY INSURANCE	19,840	40,797	1,079	0	0	1,529	63,245
LLOYD'S ASIA - CATLIN	-2,828	3,542	27	0	0	0	741
LLOYD'S ASIA - DANRE 4	63	476	4	0	0	70	613
LLOYD'S ASIA - WATKINS	-1,585	2,687	1	0	0	0	1,103
MITSUI SUMITOMO	40,276	36,843	1,912	0	-563	486	78,954
NANYANG	19,023	13,407	1,428	0	675	1,409	35,942
NTUC INCOME	264,850	315,149	24,357	0	3,422	1,598	609,376
OAC	95,629	17,120	3,726	0	4,116	820	121,411
OUI 4	53,869	8,478	5,149	0	166	1,990	69,652
PRUDENTIAL	3,001	60	196	5,050	48	1,915	10,270
ROYAL & SUN ALLIANCE	37,625	28,384	3,422	0	5,166	2,634	77,231
SAGI 1	3,448	0	28	0	0	0	3,476
SAGI-CAPTIVE 2	10,281	9,128	535	0	206	0	20,150
SOMPO (ASIA)	25,740	11,980	685	0	-13	628	39,020
STANDARD ASIA 3	5,000	534	224	0	13	-148	5,623
TENET INS CO LTD	31,577	17,692	2,661	85	-986	-592	50,437
TOKIO MARINE & FIRE (S)	12,770	26,462	298	0	0	2,588	42,118
UOI	32,078	12,018	1,493	0	790	799	47,178
WINTERTHUR (FE) 4	24,441	3,165	1,583	0	2	459	29,650

ZURICH	21,963	31,490	1,972	0	1,220	595	57,240
SUBTOTAL	1,087,181	1,041,524	88,838	149,327	16,184	9,835	2,392,889
FOREIGN COMPANIES							
AIA	44,804	75,815	5,458	0	115	-6,765	119,427
AMERICAN HOME	78,008	156,871	8,934	22,000	0	-247	265,566
COFACE	5,271	2,670	59	1,550	0	9	9,559
EULER HERMES	5,794	1,325	215	0	0	-523	6,811
FEDERAL	16,115	32,499	1,354	4,347	102	3,336	57,753
FINANCIAL SECURITY ASS.	0	0	0	0	0	0	0
LIBERTY MUTUAL	1,919	3,083	21	6,000	0	-308	10,715
LONPAC	5,103	9,360	352	0	-16	-107	14,692
MAYBAN	16,011	24,006	995	0	303	424	41,739
MBIA INSURANCE	0	0	0	0	0	0	0
NIPPONKOA	19,293	13,952	283	0	0	52	33,580
QBE	40,473	52,529	2,412	0	-732	5,109	99,791
TT CLUB	1,857	1,091	40	0	0	18	3,006
UK CLUB 3	1,666	1,301	62	0	0	0	3,029
WING ON FIRE & MARINE 4	6,694	-499	127	2,601	-13	-462	8,448
XL CAPITAL	0	0	0	0	0	0	0
SUBTOTAL	243,008	374,003	20,312	36,498	-241	536	674,116
INSURERS TOTAL	1,330,189	1,415,527	109,150	185,825	15,943	10,371	3,067,005
PROFESSIONAL REINSURERS							
LOCAL COMPANIES							
ASEAN RE 4	3,283	22	126	0	0	-572	2,859
AXA RE ASIA	8,136	5,711	1,546	3,500	-740	-3,201	14,952
EQUATORIAL RE 4	8,672	0	296	0	0	-596	8,372
HAFFINA RE 4	1,924	0	55	0	12	1	1,992
RELIANCE NATIONAL ASIA RE 4	1,770	-18	67	12	0	114	1,945
SCOR RE AP	1,428	3,597	152	0	45	2,984	8,206
SINGAPORE RE	30,311	54,482	4,957	0	1,183	895	91,828
SUBTOTAL	55,524	63,794	7,199	3,512	500	-375	130,154
FOREIGN COMPANIES							
ALEA EUROPE 4	2,039	587	53	1,500	0	469	4,648
ALLIANZ AUSTRALIA 4	5,107	0	157	0	0	-228	5,036
ALLIANZ AG	2,015	11,327	227	3,001	1	4,504	21,075
AMERICAN RE 4	2,254	14	59	0	0	1,220	3,547
COLOGNE RE	29,630	14,479	1,572	0	0	651	46,332

CONVERIUM LIMITED	2,142	7,655	322	0	-34	883	10,968
COPENHAGEN RE 4	1,418	370	27	1,000	0	0	2,815
EVEREST RE	3,370	3,264	145	0	72	698	7,549
FUND AMERICAN RE	5,444	5,758	95	0	0	79	11,376
GE FRANKONA REASSURANCE 4	1,923	3,601	162	1,000	0	895	7,581
GE FRANKONA REINSURANCE	8,065	13,371	1,251	0	1,392	8	24,087
KOREAN RE	1,446	1,962	68	2,000	0	-115	5,361
MITSUI SUMITOMO RE	2,690	2,400	32	0	0	-196	4,926
MUNICH RE	14,645	39,151	3,173	0	-445	51	56,575
ODYSSEY AMERICA RE	978	7,508	37	200	0	-85	8,638
PARTNER RE	1,788	15,006	141	7,550	0	-690	23,795
R&V	2,104	4,238	108	0	0	-197	6,253
SIRIUS INTERNATIONAL	1,072	1,536	15	0	0	427	3,050
SUN ALLIANCE LONDON	9,114	5,073	536	0	53	301	15,077
SWISS RE	20,996	49,581	1,803	0	104	3,792	76,276
TOA RE	5,776	15,717	540	0	-15	171	22,189
XLRE	1,748	439	499	700	125	202	3,713
SUBTOTAL	125,764	203,037	11,022	16,951	1,253	12,840	370,867
REINSURERS TOTAL	181,288	266,831	18,221	20,463	1,753	12,465	501,021
GRAND TOTAL	1,511,477	1,682,358	127,371	206,288	17,696	22,836	3,568,026

TABLE G1: GENERAL INSURANCE: REVENUE ACCOUNTS OF SINGAPORE INSURANCE FUNDS
FOR THE YEAR ENDED 31ST DECEMBER 2003 (PART 2)

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COMPANY	EXPENDITURE							BALANCE AT END OF YEAR (14)
	NET CLAIMS INCURRED (8)	NET COMMISSIONS (9)	MANAGEMENT EXPENSES (10)	TRANSFERS TO RESERVES & OTHER TRANSFERS OUT OF FUND (11)	OTHER EXPENSES (12)	PROVISION FOR TAXATION (13)		
DIRECT INSURERS								
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LOCAL COMPANIES								

ACE INSURANCE	6,455	-1,781	12,716	1,816	870	-453	16,702	
ALLIANZ SINGAPORE	20,631	-422	5,314	0	413	0	23,804	
ASIA	40,143	6,224	8,818	10,500	684	3,600	50,825	
ASIA LTD 4	0	0	0	0	0	0	0	
AVIVA	56,025	15,320	31,402	0	2,744	3,415	108,931	
AXA SINGAPORE	52,852	17,833	22,612	0	2,256	861	92,678	
CHINA S	29,760	4,401	8,240	0	-254	0	38,035	
COSMIC 4	18,082	-50	1,591	0	-9,778	0	-1,428	
ECICS CREDIT & GUARANTEE 4	12,192	-383	533	29	6	0	-88	
ECICS LTD	3,151	-138	369	1,492	6	0	1,269	

ECIL 4	1,883	-161	2,528	417	80	0	12,792
FIRST CAPITAL	7,394	1,286	1,606	0	118	0	18,757
GREAT EASTERN LIFE	15,268	4,473	5,788	0	541	1,262	19,688
HSBC INSURANCE	14,898	2,003	6,965	18,000	-3,351	1,215	26,110
INDIA INTERNATIONAL	41,597	1,333	4,615	0	-2,694	1,610	100,676
KEMPER INTERNATIONAL 4	-2,370	-4	143	309	73	0	3,786
LIBERTY INSURANCE	21,666	6,676	6,995	0	1,222	1,347	25,339
LLOYD'S ASIA - CATLIN	-1,397	1,320	989	0	24	0	-195
LLOYD'S ASIA - DANRE 4	355	868	71	-625	0	0	-56
LLOYD'S ASIA - WATKINS	1,903	586	38	0	0	0	-1,424
MITSUI SUMITOMO	21,315	-3,127	11,633	0	102	2,600	46,431
NANYANG	8,925	1,615	3,179	0	604	-710	22,329
NTUC INCOME	231,019	28,647	28,599	14,220	-14,209	0	321,100
OAC	7,169	-2,126	7,452	57,099	687	2,744	48,386
OUI 4	4,728	-589	2,981	1,000	7,225	390	53,917
PRUDENTIAL	55	13	561	0	652	-130	9,119
ROYAL & SUN ALLIANCE	9,626	4,044	10,589	0	2,480	2,505	47,987
SAGI 1	20	-39	177	0	170	73	3,075
SAGI-CAPTIVE 2	10,496	-1,866	340	0	-945	571	11,554
SOMPO (ASIA)	2,603	-820	4,819	0	830	1,665	29,923
STANDARD ASIA 3	776	13	445	872	9	0	3,508
TENET INS CO LTD	8,320	2,813	5,977	2,500	-1,694	765	31,756
TOKIO MARINE & FIRE (S)	11,690	-1,252	6,698	0	907	2,321	21,754
UOI	4,501	-2,577	3,598	5,000	-2,940	1,739	37,857
WINTERTHUR (FE)4	817	291	1,828	15,000	9	537	11,168
ZURICH	27,940	1,701	6,814	0	423	-469	20,831
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SUBTOTAL	690,488	86,125	217,023	127,629	-12,730	27,458	1,256,896

FOREIGN COMPANIES

AIA	16,316	30,418	11,879	8,700	52	5,081	46,981
AMERICAN HOME	87,407	27,922	24,323	4,179	391	7,470	113,874
COFACE	1,184	44	1,037	328	21	300	6,645
EULER HERMES	477	-26	737	107	40	0	5,476
FEDERAL	20,348	4,731	7,569	0	798	1,088	23,219
FINANCIAL SECURITY ASS.	0	0	0	0	0	0	0
LIBERTY MUTUAL	2,063	1,233	1,468	0	110	0	5,841
LONPAC	6,050	869	2,385	0	56	10	5,322
MAYBAN	12,862	4,037	3,996	0	-1,234	1,506	20,572
MBIA INSURANCE	0	0	0	0	0	0	0
NIPPONKOA	6,149	1,471	3,206	0	-3	-264	23,021
QBE	26,420	9,881	13,486	4,315	630	1,949	43,110
TT CLUB	-20	-546	1,310	784	0	72	1,406
UK CLUB 3	365	59	230	569	-1	141	1,666
WING ON FIRE & MARINE 4	17	-32	1,371	0	56	28	7,008
XL CAPITAL	0	0	0	0	0	0	0
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SUBTOTAL	179,638	80,061	72,997	18,982	916	17,381	304,141

INSURERS TOTAL	870,126	166,186	290,020	146,611	-11,814	44,839	1,561,037
PROFESSIONAL REINSURERS							
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LOCAL COMPANIES							

ASEAN RE 4	-129	20	143	0	107	-16	2,734
AXA RE ASIA	4,420	2,011	1,104	0	-2,258	-122	9,797
EQUATORIAL RE 4	-1,664	0	229	5,000	-214	190	4,831
HAFFINA RE 4	0	0	96	0	-84	-86	2,066
RELIANCE NATIONAL ASIA RE 4	-429	15	-26	0	7	0	2,378
SCOR RE AP	233	1,521	395	0	42	0	6,015
SINGAPORE RE	33,870	13,170	4,566	5,091	-2,202	1,576	35,757
SUBTOTAL	36,301	16,737	6,507	10,091	-4,602	1,542	63,578
FOREIGN COMPANIES							

ALEA EUROPE 4	-1,429	90	196	5,940	0	-149	0
ALLIANZ AUSTRALIA 4	0	0	75	995	-1	0	3,967
ALLIANZ AG	5,357	1,898	311	0	-20	847	12,682
AMERICAN RE 4	644	38	-7	0	0	200	2,672
COLOGNE RE	-1,019	2,266	3,007	0	-1,058	3,267	39,869
CONVERIUM LIMITED	5,492	1,734	544	0	29	1	3,168
COPENHAGEN RE 4	909	58	120	0	5	0	1,723
EVEREST RE	2,166	1,248	304	0	78	0	3,753
FUND AMERICAN RE	2,737	1,525	699	0	13	290	6,112
GE FRANKONA REASSURANCE 4	1,635	497	145	5,134	170	0	0
GE FRANKONA REINSURANCE	9,449	3,831	1,286	0	64	757	8,700
KOREAN RE	2,382	476	149	0	5	0	2,349
MITSUI SUMITOMO RE	1,099	962	126	0	29	34	2,676
MUNICH RE	19,548	9,118	2,343	1,500	-3,165	262	26,969
ODYSSEY AMERICA RE	4,425	1,868	154	0	0	200	1,991
PARTNER RE	12,538	5,157	204	0	31	0	5,865
R&V	2,020	1,503	123	500	6	0	2,101
SIRIUS INTERNATIONAL	935	394	96	0	5	0	1,620
SUN ALLIANCE LONDON	-351	833	672	3,200	440	0	10,283
SWISS RE	-732	9,407	3,105	15,212	-641	0	49,925
TOA RE	8,818	4,947	535	0	42	0	7,847
XLRE	-1,109	56	217	0	249	0	4,300
SUBTOTAL	75,514	47,906	14,404	32,481	-3,719	5,709	198,572
REINSURERS TOTAL	111,815	64,643	20,911	42,572	-8,321	7,251	262,150
GRAND TOTAL	981,941	230,829	310,931	189,183	-20,135	52,090	1,823,187
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- Notes :
1. Figures are in respect of run-off of commercial business.
 2. Figures are in respect of group business only.
 3. Figures are in respect of Protection & Indemnity Club's accounting period ended 20 Feb 2002.
 4. On run-off.
 5. RMCA Re is under Schemes of Arrangement and exempted from submission of returns.