# **CONSULTATION PAPER**

P024-2014 October 2014

# Consultation on Review of Insurance Returns



# **PREFACE**

The first set of insurance returns under MAS' risk-based capital framework was introduced via the Insurance (Accounts and Statements) Regulations 2004 in 2004. MAS is embarking on a complete review of the insurance returns to enhance information requirements for its supervisory needs and provide further clarification for completion of the returns. This consultation paper sets out the proposed revisions to the insurance returns.

2 MAS invites interested parties to submit their views and comments on the proposals made in this paper. Electronic submission is encouraged. Please submit your written comments by 24 November 2014 to:

Insurance Department
Monetary Authority of Singapore
10 Shenton Way
MAS Building
Singapore 079117

Fax: (65) 6229 9694

Email: insreturns2014@mas.gov.sg

3 Please note that all submissions received may be made public unless confidentiality is specifically requested for the whole or part of the submission.

# 1 INTRODUCTION

- 1.1 The first set of insurance returns under MAS' risk-based capital framework was introduced via the Insurance (Accounts and Statements) Regulations 2004 ("the Regulations") in 2004. The Regulations have since undergone six rounds of minor amendments. MAS is embarking on a complete review of the insurance returns to enhance information requirements for its supervisory needs and provide further clarification for completion of the returns.
- 1.2 The key proposals are outlined in sections 2 to 5 of this paper. The proposed submission requirements, revised insurance forms and instructions for completion of these forms are set out in the appendices.

# 2 REVISIONS TO INFORMATION REQUIREMENTS

- 2.1 MAS proposes to remove the reporting requirements of Form 10 "Statement of financial position in respect of global business operations" and Form 13(c) "Lapses breakdown by sum insured" in the First Schedule to the Regulations. MAS has considered that insurers incorporated outside Singapore are already submitting the annual reports of their head offices, which include the information in Form 10. MAS is also of the view that Form 13(a) "Lapses breakdown by number of policies" and Form 13(b) "Lapses breakdown by annualised premiums" provide a better indication of the lapse rates of insurers' policies than Form 13(c).
- 2.2 MAS proposes to introduce the following reporting requirements:
  - (a) Information on financial instruments other than equity securities, debt securities, cash and deposits, and loans<sup>1</sup> (see Annexes A1-1 and A1-7 in Appendix B);
  - (b) Information on loans and exposures to related parties, the head office and overseas branches of the head office (see Annex A1-10 in Appendix B):
  - (c) Statement to keep track of capital injected into and withdrawn from participating funds (see Annex A1-11 in Appendix B);
  - (d) Statement to keep track of assets of surplus account of participating funds (see Annex A1-12 in Appendix B);

<sup>&</sup>lt;sup>1</sup> This is an enhancement of Annex 1E in the First Schedule to the Regulations.

- (e) Statement to keep track of non-unit reserves of investment-linked funds (see Annex A1-13 in Appendix B);
- (f) Information in respect of transactions with related parties, the head office and overseas branches of the head office (see Annex A2-5 in Appendix B);
- (g) Information on gross premiums by territory for life reinsurance inward business (see Form A6 in Appendix B);
- (h) Information on gross claims incurred by territory for both life and general reinsurance inward business (see Form A6 in Appendix B);
- (i) Information on the financial performance of each line of life reinsurance business (see Form L2 in Appendix B);
- (j) Information on gross premiums and incurred loss ratios for each line of group life insurance business (see Notes to Form L4 in Appendix B);
- (k) Information on gross premiums for specialised business lines such as energy, terrorism, political risk, trade credit, agriculture, environmental liability and cyber liability (see Notes to Form G1 in Appendix B);
- (I) Information on gross premiums by distribution channel (see Notes to Form G1 in Appendix B);
- (m) More granular information on premiums and claims development (see Form G2 in Appendix B);
- (n) Certification of premiums and claims development by the certifying actuary (see Form G4 in Appendix B); and
- (o) Financial statements prepared in accordance with the Singapore Financial Reporting Standards ("SFRS") for insurers incorporated outside Singapore in respect of their operations in Singapore.

MAS is of the view that the above reporting requirements will enhance understanding of insurers' asset and liability profiles, financial performance of different business segments, exposure to related parties, and exposure to insurance risks.

2.3 Policy liabilities are currently reported net of reinsurance in the insurance returns. MAS proposes to have policy liabilities gross of reinsurance reported separately from reinsurers' share of policy liabilities. MAS also proposes to classify contingency reserves and exchange translation reserves as equity instead of liabilities in the insurance returns. These proposals will align the presentation approach of the insurance returns with the requirements under SFRS.

- 2.4 Insurers currently report their premiums, claims and underwriting results for each line of business in Form 6 in the First Schedule to the Regulations. MAS proposes to revise the classification of these lines of business such that risks of similar nature will be grouped under each line. For example, MAS proposes to
  - (a) group "Product Liability" and "Public Liability";
  - (b) split "Marine and Aviation Hull and Liability" into "Marine Hull" and "Aviation Hull";
  - (c) split "Casualty and Others" into "Motor", "Engineering" and "Liability and Others"; and
  - (d) segregate "Political Risk" from "Credit Risk" (see Form G1 in Appendix B).

MAS has also proposed definitions for each line of business (see Appendix C) to promote consistency in the way information is being reported and comparability across insurers' returns.

- 2.5 MAS proposes not to make substantial changes to the audit requirements, signatory requirements and submission deadlines for the insurance returns. The proposed requirements and deadlines are set out in Appendix A.
- 2.6 MAS will provide more clarification on how the forms and annexes should be completed in the instructions for completion of the insurance returns. These instructions are set out at the end of each Form in Appendix B.

# **Proposal 1**

Remove the reporting requirements of Form 10 "Statement of financial position in respect of global business operations" and Form 13(c) "Lapses breakdown by sum insured" in the First Schedule to the Regulations.

# **Proposal 2**

Introduce the reporting requirements specified in paragraph 2.2(a) to (o).

# **Proposal 3**

Require policy liabilities gross of reinsurance to be reported separately from reinsurers' share of policy liabilities.

# **Proposal 4**

Classify contingency reserves and exchange translation reserves as equity instead of liabilities.

# **Proposal 5**

For the statement of operating results by line of business (i.e. Form 6 in the First Schedule to the Regulations), revise the classification of the lines of business such that risks of similar nature will be grouped under each line.

# **Proposal 6**

Introduce the definitions in Appendix C for each line of business as described in Form G1 in Appendix B.

# **Proposal 7**

Retain the existing audit requirements, signatory requirements and submission deadlines for most of the insurance returns.

# 3 REVISIONS TO PRESENTATION FORMAT

- 3.1 Currently, insurers report information pertaining to each insurance fund on separate pages for some of the insurance forms. MAS proposes that information pertaining to each fund be presented in adjacent columns on the same page<sup>2</sup>, and some forms be combined into a single form<sup>3</sup>. This revised presentation format will facilitate analysis across the funds and eliminate duplicate reporting. Different types of insurers will also be able to use a common set of forms for MAS reporting.
- 3.2 MAS will improve the nomenclature of the forms and annexes in the revised insurance returns. This will better differentiate the applicability of the forms to different types of insurers. In general, forms applicable to both life and general insurers will be in the "A" series, while forms applicable only to life insurers and general insurers will be in the "L" series and "G" series respectively.

# **Proposal 8**

Present information pertaining to each fund in adjacent columns on the same page, and combine some forms into a single form.

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<sup>&</sup>lt;sup>2</sup> For example, Forms A1, A2, A3, A4, L1, L8 and L9

<sup>&</sup>lt;sup>3</sup> For example, current Forms 1 and 8 will be combined into new Form A1, current Forms 2 and 9 will be combined into new Form A2, and current Forms 21, 22 and 23 will be combined into new Form A4.

# 4 REVISIONS TO REPORTING REQUIREMENTS FOR SPECIALIST INSURERS

- 4.1 Some of the forms submitted by the specialist insurers<sup>4</sup> are identical to those submitted by the mainstream insurers. MAS proposes to amend the insurance returns of the specialist insurers to take into account the proposed revisions to the mainstream insurers' returns. The revised insurance returns for captive insurers, financial guarantee insurers, Lloyd's service companies, marine mutual insurers, and special purpose reinsurance vehicles are set out in Appendices D, E, F, G and H respectively.
- 4.2 MAS proposes not to make substantial changes to the audit requirements, signatory requirements and submission deadlines for the specialist insurers' returns. The proposed requirements and deadlines are set out in Appendix A.

# **Proposal 9**

Amend the insurance returns of the specialist insurers to take into account the proposed revisions to the mainstream insurers' returns.

# **Proposal 10**

Retain the existing audit requirements, signatory requirements and submission deadlines for most of the specialist insurers' returns.

# 5 IMPLEMENTATION AND TRANSITIONAL ARRANGEMENTS

5.1 MAS will move the reporting requirements for both mainstream and specialist insurers from existing regulations to new notices. MAS proposes that insurers submit quarterly and annual returns based on the format and requirements of the revised insurance returns for periods beginning on or after 1 January 2016 (i.e. for mainstream insurers, the first quarterly submission of the revised returns will be for the quarter ending 31 March 2016 and the first annual submission of the revised returns will be for the accounting period ending 31 December 2016).

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<sup>&</sup>lt;sup>4</sup> The specialist insurers are captive insurers, financial guarantee insurers, Lloyd's service companies, marine mutual insurers, and special purpose reinsurance vehicles.

5.2 In order for MAS to compare the information in the annual returns for the accounting period ending 31 December 2016 with that for the accounting period ending 31 December 2015 ("2015 Annual Returns") on the same basis, MAS proposes to also collect the 2015 Annual Returns based on the format and requirements of the revised insurance returns in the 4th quarter of 2016. Insurers will still be required to submit the 2015 Annual Returns based on the format and requirements of the existing insurance returns.

# **Proposal 11**

Require insurers to submit quarterly and annual returns based on the format and requirements of the revised insurance returns for periods beginning on or after 1 January 2016.

# **Proposal 12**

Separately collect the 2015 Annual Returns based on the format and requirements of the revised insurance returns in the 4th quarter of 2016.

# Appendix A

# SUBMISSION, SIGNATORY AND AUDIT REQUIREMENTS

Appendix	Type of Insurer
	Mainstream Insurers
A - 1	Direct Insurers – General
A - 2	Direct Insurers – Life
A - 3	Direct Insurers – Composite
A - 4	Reinsurers – General
A - 5	Reinsurers – Life
A - 6	Reinsurers – Composite
	Specialist Insurers
A - 7	Captive Insurers
A - 8	Financial Guarantee Insurers
A - 9	Lloyd's Service Companies
A - 10	Marine Mutual Insurers
A - 11	Special Purpose Reinsurance Vehicles

			Direct Insurers						
				1		General			
_	_		Quarterly Returns	Other Annual Returns			Annual Returns		
Form	Annex	Title	Electronic	Electronic	Electronic		Hand some submissis		
			submission via MASNET	submission via MASNET	submission via MASNET		Hard copy submission	ori	To be audited
			Submission	Submission	Submission	Submission	Submission	Signatory requirement	
-			deadline	deadline From the last day of	deadline	deadline	requirement	orginatory requirement	
			From the last day of the quarter	the accounting		From the	last day of the accou	nting period	
A1		Statement of Financial Position	3 weeks	period	3 months				Y
	A1-1	Other Investments			3 months				
		Outstanding Premiums	3 weeks		3 months				
	A1-3 A1-4	Reinsurance Recoverables on Paid Claims Other Assets			3 months 3 months				
		Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business	3 weeks		3 months				Υ
		Policy Liabilities of Participating Fund			0				
		Financial Liabilities Other Liabilities	-		3 months 3 months				
	A1-9	Other Reserves			3 months				
	A1-10	Exposures to Related Parties, Head Office and Overseas Branches of Head Office			3 months				
	A1-11 A1-12	Capital Injected from Surplus Account to Satisfy Minimum Condition Liability of Participating Fund Assets of Surplus Account of Participating Fund							
		Assets of Non-Unit Reserves of Investment-Linked Fund							
	Notes	Out and the first section of the sec			3 months				Y
A2		Statement of Profit and Loss Other Expenses	3 weeks	3 weeks	3 months 3 months				Y
		Other Income			3 months				
	A2-3	Net Investment Income/ (Loss)	3 weeks		3 months				
		Net Income of Participating Fund Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office	-		3 months				
A3		Statement of Changes in Equity	3 weeks		3 months				Υ
A4		Statement of Fund Solvency and Capital Adequacy Requirements	3 weeks		3 months				Y
A5	Note	Statement of Accident and Health Policies Issued by Direct Insurer	_		3 months 3 months				
A6		Statement of Offshore Reinsurance Business of Reinsurer			STIOTUS				
A7		Certificate on the Accounts of the Insurer				4 months	1 original and 2 copie	Chief Executive +	
A8		Independent Auditor's Report				4 months	1 original and 2 copie	2 Directors	
A9		Independent Auditor's Supplementary Report				4 months	1 original and 2 copie		
- 14		"L" means only applicable to Life business  Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business							
L1 L2		Statement of Operating Results of Reinsurer in respect of Life Reinsurance Business by Type of Business	-						
L3		Statement of Policies Issued to Individuals in respect of Direct Life Business							
- 14	Notes	Chatamant of Custom Delicine in respect of Direct Life Direct							
L4	Notes	Statement of Group Policies in respect of Direct Life Business	-						
L5		Statement of Lapses in respect of Direct Life Business							
L6		Abstract of Valuation Results of Direct Insurer in respect of Life Business							
L/ L8		Abstract of Valuation Results of Reinsurer in respect of Life Reinsurance Business  Statement of Analysis of Experience in respect of Life Business	-						
L9		Statement of Participating Fund Allocations							
L10		Actuary's Certificate on Participating Fund Allocations							
L11		Actuary's Certificate on Policy Liabilities in respect of Life Business "G" means only applicable to General business							
G1		Statement of Operating Results by Line of Business	3 weeks	3 weeks	3 months				Y
G2	Notes	Statement of Premiums and Claims Development by Line of Business		A mosths	3 months				Y
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		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				4 months	3 published copies	under the Companies	Y
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		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of				4	O b.P.s.b.s.d.s.	Per requirements	
		Operations in Singapore (Applicable to insurers incorporated outside Singapore only)				4 months	3 published copies	under the Companies Act	Y
		Annual Report of Head Office in respect of Global Operations				6 months	3 published copies	Per requirements of	Y
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_	_		Quarterly Returns	Other Annual Returns			Annual Returns		
Form	Annex	Title	Electronic submission via	Electronic submission via	Electronic submission via		Hard copy submission	n	
			MASNET	MASNET	MASNET		naru copy submissic	"1	To be audited
			Submission	Submission	Submission	Submission	Submission	Signatory requirement	
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A1		Statement of Financial Position	3 weeks	period	3 months				Y
	A1-1	Other Investments			3 months				
		Outstanding Premiums Reinsurance Recoverables on Paid Claims	3 weeks		3 months 3 months				
		Other Assets			3 months				
		Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business							
	A1-6 A1-7	Policy Liabilities of Participating Fund Financial Liabilities			3 months 3 months				
	A1-8	Other Liabilities			3 months				
	A1-9	Other Reserves			3 months				
		Exposures to Related Parties, Head Office and Overseas Branches of Head Office Capital Injected from Surplus Account to Satisfy Minimum Condition Liability of Participating Fund			3 months 3 months				
	A1-12	Assets of Surplus Account of Participating Fund	3 weeks		3 months				
		Assets of Non-Unit Reserves of Investment-Linked Fund	3 weeks		3 months				Y
A2	Notes	Statement of Profit and Loss	3 weeks	3 weeks	3 months 3 months				Y
	A2-1	Other Expenses			3 months				
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A5		Statement of Accident and Health Policies Issued by Direct Insurer	3 Weeks		3 months				'
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A7		Certificate on the Accounts of the Insurer				4 months	1 original and 2 copie	2 Directors	
A8		Independent Auditor's Report				4 months	1 original and 2 copie		
A9		Independent Auditor's Supplementary Report  "L" means only applicable to Life business				4 months	1 original and 2 copie	es Auditor	
L1		Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business			3 months				
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L4		Statement of Group Policies in respect of Direct Life Business	3 weeks		3 months				
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L10		Actuary's Certificate on Participating Fund Allocations			3 months	3 months	1 original and 2 copie		
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							6 months		Y

			Reinsurers							
						General				
_			Quarterly Returns	Other Annual Returns			Annual Returns			
Form	Annex	Title	Electronic	Electronic	Electronic					
			submission via MASNET	submission via MASNET	submission via MASNET		Hard copy submissio	ın	To be sudited	
			Submission	Submission	Submission	Submission	Submission	T	To be audited	
			deadline	deadline	deadline	deadline	requirement	Signatory requirement		
			From the last day of the quarter	From the last day of the accounting		From the	last day of the accou	nting period	<del></del>	
A1		Statement of Financial Position	3 weeks	period	3 months				· v	
71.		Other Investments	0 1100110		3 months				· ·	
		Outstanding Premiums	3 weeks		3 months					
		Reinsurance Recoverables on Paid Claims			3 months					
		Other Assets Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business	3 weeks		3 months 3 months				V	
		Policy Liabilities of Participating Fund	0.0000							
		Financial Liabilities			3 months					
		Other Liabilities			3 months					
		Other Reserves  Exposures to Related Parties, Head Office and Overseas Branches of Head Office	+		3 months 3 months					
	A1-11	Capital Injected from Surplus Account to Satisfy Minimum Condition Liability of Participating Fund			25					
	A1-12	Assets of Surplus Account of Participating Fund								
<u> </u>		Assets of Non-Unit Reserves of Investment-Linked Fund	-		2 months					
A2	Notes	Statement of Profit and Loss	3 weeks	3 weeks	3 months 3 months				Y	
	A2-1	Other Expenses	O WOORD	5CONG	3 months					
	A2-2	Other Income			3 months					
		Net Investment Income/ (Loss)	3 weeks		3 months					
<b>—</b>		Net Income of Participating Fund Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office			3 months					
A3		Statement of Changes in Equity	3 weeks		3 months				Y	
A4		Statement of Fund Solvency and Capital Adequacy Requirements	3 weeks		3 months				Y	
A5		Statement of Accident and Health Policies Issued by Direct Insurer	-							
A6	Note	Statement of Offshore Reinsurance Business of Reinsurer		3 weeks						
		Certificate on the Accounts of the Insurer		O WEEKS		A m th -	1 original and 0 and	Chief Executive +		
A7						4 months	1 original and 2 copie	2 Directors		
A8		Independent Auditor's Report				4 months	1 original and 2 copie			
A9		Independent Auditor's Supplementary Report "L" means only applicable to Life business				4 months	1 original and 2 copie	es Auditor		
L1		Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business								
L2		Statement of Operating Results of Reinsurer in respect of Life Reinsurance Business by Type of Business								
L3	Notes	Statement of Policies Issued to Individuals in respect of Direct Life Business								
L4		Statement of Group Policies in respect of Direct Life Business								
	Notes									
L5		Statement of Lapses in respect of Direct Life Business								
L6 L7		Abstract of Valuation Results of Direct Insurer in respect of Life Business	_							
L7 L8		Abstract of Valuation Results of Reinsurer in respect of Life Reinsurance Business  Statement of Analysis of Experience in respect of Life Business	-							
L9		Statement of Participating Fund Allocations								
L10		Actuary's Certificate on Participating Fund Allocations								
L11		Actuary's Certificate on Policy Liabilities in respect of Life Business "G" means only applicable to General business								
G1		Statement of Operating Results by Line of Business	3 weeks	3 weeks	3 months			1	Y	
	Notes				3 months				Y	
G2		Statement of Premiums and Claims Development by Line of Business		4 months	2	0	Accessed to the second			
G3		Actuary's Certificate on Policy Liabilities in respect of General Business	-		3 months	3 months	1 original and 2 copie	es Actuary		
				4 months						
G4		Actuary's Certificate on Statement of Premiums and Claims Development by Line of Business		(1 original hard copy						
G4		Actuary 5 Certificate on Statement of Fremiums and Cialms Development by Line of Business		signed by Actuary; electronic submission					l l	
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		Actuary's Report on Policy Liabilities in respect of General Business				3 months	1 original	Actuary		
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		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				4 months	3 published copies	under the Companies	Y	
		p approache to mean die modiporation in oringapore oring)						Act		
						From the	he last day of the fina	incial year		
		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of			1			Per requirements		
		Operations in Singapore				4 months	3 published copies	under the Companies	Y	
		(Applicable to insurers incorporated outside Singapore only)						Act Par requirements of		
		Annual Report of Head Office in respect of Global Operations (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements of home jurisdiction	Y	
L		Implyingable to insurers incorporated outside Singapore only)	P			8		i nome junsuiction		

			Reinsurers						
						Life			
			Quarterly Returns	Other Annual Returns			Annual Returns		
Form	Annex	Title	Electronic	Electronic	Electronic		Hand some submissis	_	
			submission via MASNET	submission via MASNET	submission via MASNET		Hard copy submission	n	To be audited
			Submission	Submission	Submission	Submission	Submission	Signatory requirement	
			deadline	deadline	deadline	deadline	requirement	Signatory requirement	
			From the last day of	From the last day of the accounting		From the	last day of the accou	nting period	
			the quarter	period			-		
A1		Statement of Financial Position Other Investments	3 weeks		3 months 3 months				Y
		Outstanding Premiums	3 weeks		3 months				
		Reinsurance Recoverables on Paid Claims			3 months				
		Other Assets Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business			3 months				
		Policy Liabilities of Participating Fund							
	A1-7	Financial Liabilities			3 months				
	A1-8 A1-9	Other Liabilities Other Reserves			3 months 3 months				
	A1-10	Exposures to Related Parties, Head Office and Overseas Branches of Head Office			3 months				
		Capital Injected from Surplus Account to Satisfy Minimum Condition Liability of Participating Fund							
		Assets of Surplus Account of Participating Fund Assets of Non-Unit Reserves of Investment-Linked Fund							
	Notes	ACCOUNT OF THE PROOF TO SEE THE CONTROL LINES OF GROOF			3 months				Y
A2		Statement of Profit and Loss	3 weeks	3 weeks	3 months				Y
		Other Expenses Other Income			3 months 3 months				
	A2-3	Net Investment Income/ (Loss)	3 weeks		3 months				
		Net Income of Participating Fund							
A3	A2-5	Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office  Statement of Changes in Equity	3 weeks		3 months 3 months				Y
A4		Statement of Fund Solvency and Capital Adequacy Requirements	3 weeks		3 months				Ÿ
A5		Statement of Accident and Health Policies Issued by Direct Insurer							
A6	Note	Statement of Offshore Reinsurance Business of Reinsurer		3 weeks					
				0 weeks		Amountho	4 - 12 - 1 - 1 0 - 1 1	Chief Executive +	
A7		Certificate on the Accounts of the Insurer				4 months	1 original and 2 copie	2 Directors	
A8 A9		Independent Auditor's Report Independent Auditor's Supplementary Report				4 months 4 months	1 original and 2 copie		
		"L" means only applicable to Life business				4 months	1 original and 2 copic	7 Additor	
L1		Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business							
L2 L3		Statement of Operating Results of Reinsurer in respect of Life Reinsurance Business by Type of Business Statement of Policies Issued to Individuals in respect of Direct Life Business	3 weeks		3 months				
	Notes								
L4		Statement of Group Policies in respect of Direct Life Business							
L5	Notes	Statement of Lapses in respect of Direct Life Business							
L6		Abstract of Valuation Results of Direct Insurer in respect of Life Business							
L7 L8		Abstract of Valuation Results of Reinsurer in respect of Life Reinsurance Business			3 months	3 months	1 original and 2 copie		
L9		Statement of Analysis of Experience in respect of Life Business  Statement of Participating Fund Allocations			3 months	3 months	1 original and 2 copie	es Actuary	
L10		Actuary's Certificate on Participating Fund Allocations							
L11		Actuary's Certificate on Policy Liabilities in respect of Life Business			3 months	3 months	1 original and 2 copie	es Actuary	
G1		"G" means only applicable to General business Statement of Operating Results by Line of Business							
	Notes								
G2 G3		Statement of Premiums and Claims Development by Line of Business Actuary's Certificate on Policy Liabilities in respect of General Business							
us		Actuary's Certificate on Foricy Liabilities in respect of General Business							
G4		Actuary's Certificate on Statement of Premiums and Claims Development by Line of Business							
-		Actuary's Report on Policy Liabilities in respect of General Business							
		Abstract of the Actuary's Report on Policy Liabilities in respect of General Business							
		Actuary's Report on Policy Liabilities in respect of Life Business				3 months	1 original	Actuary	
		Abstract of the Actuary's Report on Policy Liabilities in respect of Life Business				3 months	1 original and 2 copie	es Actuary Per requirements	
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				4 months	3 published copies	under the Companies	Y
		Applicable to insurers incorporated in Singapore only)						Act	
						From t	he last day of the fina	ncial year	
		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of						Per requirements	
		Operations in Singapore				4 months	3 published copies	under the Companies	Y
		(Applicable to insurers incorporated outside Singapore only)  Annual Report of Head Office in respect of Global Operations						Act Per requirements of	
<u> </u>	<u> </u>	(Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	home jurisdiction	Y
		The second secon							

			Reinsurers								
						Composite					
_		<u></u>	Quarterly Returns	Other Annual Returns			Annual Returns				
Form	Annex	Title	Electronic	Electronic	Electronic						
			submission via MASNET	submission via MASNET	submission via MASNET		Hard copy submissio	on	To be audited		
			Submission	Submission	Submission	Submission	Submission	1	To be addited		
			deadline	deadline	deadline	deadline	requirement	Signatory requirement			
			From the last day of the quarter	From the last day of the accounting		From the	last day of the accou	inting period			
A1		Statement of Financial Position	3 weeks	period	3 months				¥ Y		
	A1-1	Other Investments			3 months						
		Outstanding Premiums	3 weeks		3 months						
		Reinsurance Recoverables on Paid Claims Other Assets			3 months						
		Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business	3 weeks		3 months 3 months				Y		
		Policy Liabilities of Participating Fund									
		Financial Liabilities			3 months						
		Other Liabilities Other Reserves			3 months 3 months						
	A1-10	Exposures to Related Parties, Head Office and Overseas Branches of Head Office			3 months						
	A1-11	Capital Injected from Surplus Account to Satisfy Minimum Condition Liability of Participating Fund			25						
	A1-12	Assets of Surplus Account of Participating Fund									
		Assets of Non-Unit Reserves of Investment-Linked Fund			2 maraha				V		
A2	Notes	Statement of Profit and Loss	3 weeks	3 weeks	3 months 3 months				Y		
	A2-1	Other Expenses	S WOORS	5CONG	3 months				<u> </u>		
	A2-2	Other Income			3 months						
		Net Investment Income/ (Loss)	3 weeks		3 months						
		Net Income of Participating Fund Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office			3 months						
A3		Statement of Changes in Equity	3 weeks		3 months				Y		
A4		Statement of Fund Solvency and Capital Adequacy Requirements	3 weeks		3 months				Y		
A5		Statement of Accident and Health Policies Issued by Direct Insurer									
A6	Note	Statement of Offshore Reinsurance Business of Reinsurer		3 weeks							
		Certificate on the Accounts of the Insurer		0.100.0		4	1	Chief Executive +			
A7						4 months	1 original and 2 copie	2 Directors			
A8 A9		Independent Auditor's Report Independent Auditor's Supplementary Report				4 months 4 months	1 original and 2 copie 1 original and 2 copie				
AS		"L" means only applicable to Life business				4 111011(115	i original and 2 copie	25 Auditor			
L1		Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business									
L2		Statement of Operating Results of Reinsurer in respect of Life Reinsurance Business by Type of Business	3 weeks		3 months						
L3	Notes	Statement of Policies Issued to Individuals in respect of Direct Life Business									
L4		Statement of Group Policies in respect of Direct Life Business									
	Notes										
L5		Statement of Lapses in respect of Direct Life Business									
L6 L7		Abstract of Valuation Results of Direct Insurer in respect of Life Business  Abstract of Valuation Results of Reinsurer in respect of Life Reinsurance Business			3 months	3 months	1 original and 2 copie	es Actuary			
L8		Statement of Analysis of Experience in respect of Life Business			3 months	3 months	1 original and 2 copie				
L9		Statement of Participating Fund Allocations									
L10		Actuary's Certificate on Participating Fund Allocations			2 marsha	2 maratha	1 original and 0 a	Actions			
L11		Actuary's Certificate on Policy Liabilities in respect of Life Business "G" means only applicable to General business			3 months	3 months	1 original and 2 copie	es Actuary	1		
G1		Statement of Operating Results by Line of Business	3 weeks	3 weeks	3 months				Y		
	Notes				3 months				Y		
G2 G3		Statement of Premiums and Claims Development by Line of Business Actuary's Contificate on Policy Liabilities in respect of Congral Business		4 months	2 months	2 months	1 original and 2 acci-	ne Actueni			
G3		Actuary's Certificate on Policy Liabilities in respect of General Business	-		3 months	3 months	1 original and 2 copie	es Actuary			
				4 months							
G4		Actuary's Certificate on Statement of Premiums and Claims Development by Line of Business		(1 original hard copy signed by Actuary;							
				electronic submission							
				not required)							
		Actuary's Report on Policy Liabilities in respect of General Business				3 months	1 original	Actuary			
		Abstract of the Actuary's Report on Policy Liabilities in respect of General Business Actuary's Report on Policy Liabilities in respect of Life Business	-			3 months	1 original and 2 copie		-		
		Abstract of the Actuary's Report on Policy Liabilities in respect of Life Business				3 months	1 original and 2 copie	Actuary Actuary			
		Annual Report of Insurer Incorporated in Singapore						Per requirements			
		(Applicable to insurer incorporated in Singapore				4 months	3 published copies	under the Companies	Y		
		V EL	_					Act			
						From the	he last day of the fina	ancial year			
		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of						Per requirements			
		Operations in Singapore				4 months	3 published copies		Y		
<u> </u>		(Applicable to insurers incorporated outside Singapore only)	-					Act Per requirements of			
		Annual Report of Head Office in respect of Global Operations (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements of home jurisdiction	Y		
L		плъртодого то тъстето теогрогател опізне отпурности (	p			6	1	i nome junaulull			

						Captive Insurers			
						General			
			Quarterly Returns	Other Annual Returns			Annual Returns		
Form	Annex	Title	Electronic submission via MASNET	Electronic submission via MASNET	Electronic submission via MASNET		Hard copy submission		To be audited
			Submission deadline	Submission deadline	Submission deadline	Submission deadline	Submission	Signatory requirement	To be addited
			deadline	From the last day of			requirement he last day of the finance	cial year	
				the accounting period					
A1		Statement of Financial Position		3 weeks	6 months				Y
	A1-5	Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business			6 months				Y
	A1-6	Policy Liabilities of Participating Fund	_		C th				
	A1-9 A1-10	Other Reserves  Exposures to Related Parties, Head Office and Overseas Branches of Head Office	_		6 months 6 months				
	Notes	Exposures to netated natties, nead Office and Overseas prafficies of nead Office	_		6 months				V
A2	notes	Statement of Profit and Loss		3 weeks	6 months				Y
HZ.	A2-1	Other Expenses		3 weeks	6 months				1
	A2-1	Other Income	_		6 months				
	A2-5	Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office	_		6 months				
A3	712 0	Statement of Changes in Equity			6 months				Y
7.0		Sub-months of Grand State of S	_		0.1101110			Chief Executive + 2	
A7		Certificate on the Accounts of the Insurer				6 months	1 original and 2 copies	Directors	
A8		Independent Auditor's Report				6 months	1 original and 2 copies		
A9		Independent Auditor's Supplementary Report				6 months	1 original and 2 copies		
		"L" means only applicable to Life business							
L1		Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business							
L3		Statement of Policies Issued to Individuals in respect of Direct Life Business							
	Notes	·							
L4		Statement of Group Policies in respect of Direct Life Business							
	Notes								
L6		Abstract of Valuation Results of Direct Insurer in respect of Life Business							
L8		Statement of Analysis of Experience in respect of Life Business							
L9		Statement of Participating Fund Allocations							
L10		Actuary's Certificate on Participating Fund Allocations							
L11		Actuary's Certificate on Policy Liabilities in respect of Life Business							
		"G" means only applicable to General business							
G1		Statement of Operating Results by Line of Business		3 weeks	6 months				Y
-	Notes				6 months				Y
		Actuary's Papart on Policy Lightlities in respect of Life Dusiness							
		Actuary's Report on Policy Liabilities in respect of Life Business  Abstract of the Actuary's Report on Policy Liabilities in respect of Life Business							
		Austract of the Actuary's neport on Policy Liabilities in respect of Life business							
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Y
		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of Operations in Singapore (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Y
		Annual Report of Head Office in respect of Global Operations (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements of home jurisdiction	Y

						Captive Insurers			
						Life			
			Quarterly Returns	Other Annual Returns			Annual Returns		
Form	Annex	Title	Electronic submission via	Electronic submission via	Electronic submission via		Hard copy submission		
			MASNET Submission	MASNET Submission	MASNET Submission	Submission	Submission	Ta	To be audited
			deadline	deadline	deadline	deadline	requirement	Signatory requirement	
				From the last day of the accounting period		From the last day of the financial year			
A1		Statement of Financial Position		3 weeks	6 months				Υ
	A1-5	Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business							
	A1-6	Policy Liabilities of Participating Fund			6 months				
	A1-9	Other Reserves			6 months				
	A1-10	Exposures to Related Parties, Head Office and Overseas Branches of Head Office			6 months				
	Notes		_	-	6 months				Y
A2	10.1	Statement of Profit and Loss	_	3 weeks	6 months				Y
	A2-1	Other Expenses			6 months				
	A2-2	Other Income			6 months				
A3	A2-5	Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office  Statement of Changes in Equity			6 months 6 months				V
A3		Statement of Changes in Equity	_		6 months			Chief Executive + 2	Y
A7		Certificate on the Accounts of the Insurer				6 months	1 original and 2 copies	Directors	
A7 A8		Independent Auditor's Report				6 months	1 original and 2 copies		
A9		Independent Auditor's Supplementary Report				6 months	1 original and 2 copies	Auditor	
AS		"L" means only applicable to Life business				o montris	1 Original and 2 copies	Additor	
L1		Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business			6 months				
L3		Statement of Policies Issued to Individuals in respect of Direct Life Business		3 weeks	6 months				
	Notes	Silver Si		3 weeks	6 months				
L4		Statement of Group Policies in respect of Direct Life Business		3 weeks	6 months				
	Notes			3 weeks	6 months				
L6		Abstract of Valuation Results of Direct Insurer in respect of Life Business			6 months	6 months	1 original and 2 copies	Actuary	
L8		Statement of Analysis of Experience in respect of Life Business			6 months	6 months	1 original and 2 copies		
L9		Statement of Participating Fund Allocations			6 months				
L10		Actuary's Certificate on Participating Fund Allocations			6 months	6 months	1 original and 2 copies	Actuary	
L11		Actuary's Certificate on Policy Liabilities in respect of Life Business			6 months	6 months	1 original and 2 copies	Actuary	
		"G" means only applicable to General business							
G1		Statement of Operating Results by Line of Business							
	Notes								
		ļ					ļ		
		Actuary's Report on Policy Liabilities in respect of Life Business				6 months	1 original	Actuary	
		Abstract of the Actuary's Report on Policy Liabilities in respect of Life Business				6 months	1 original and 2 copies	Actuary	
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Y
		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of Operations in Singapore (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Υ
		Annual Report of Head Office in respect of Global Operations (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements of home jurisdiction	Y

						Captive Insurers			
						Composite			
			Quarterly Returns	Other Annual Returns		•	Annual Returns		
Form	Annex	Title	Electronic submission via	Electronic submission via	Electronic submission via		Hard copy submission		
			MASNET	MASNET	MASNET				To be audited
			Submission	Submission	Submission	Submission	Submission	Signatory requirement	
-			deadline	deadline	deadline	deadline	requirement	_ , ,	
				From the last day of the accounting period		From the last day of the financial year			
A1		Statement of Financial Position		3 weeks	6 months				Y
	A1-5	Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business			6 months				Y
	A1-6	Policy Liabilities of Participating Fund			6 months				
	A1-9	Other Reserves			6 months				
	A1-10 Notes	Exposures to Related Parties, Head Office and Overseas Branches of Head Office			6 months 6 months				V
A2	ivotes	Statement of Profit and Loss	_	3 weeks	6 months				Y
AZ	A2-1	Other Expenses		3 weeks	6 months				T
	A2-1 A2-2	Other Income			6 months				
	A2-5	Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office			6 months				
A3	7120	Statement of Changes in Equity			6 months				Y
A7		Certificate on the Accounts of the Insurer				6 months	1 original and 2 copies	Chief Executive + 2 Directors	
A8		Independent Auditor's Report				6 months	1 original and 2 copies		
A9		Independent Auditor's Supplementary Report				6 months	1 original and 2 copies		
		"L" means only applicable to Life business							
L1		Statement of Premiums, Claims and Distribution Expenses of Direct Insurer in respect of Life Business			6 months				
L3		Statement of Policies Issued to Individuals in respect of Direct Life Business		3 weeks	6 months				
	Notes			3 weeks	6 months				
L4		Statement of Group Policies in respect of Direct Life Business		3 weeks	6 months				
	Notes			3 weeks	6 months				
L6		Abstract of Valuation Results of Direct Insurer in respect of Life Business			6 months	6 months	1 original and 2 copies		
L8		Statement of Analysis of Experience in respect of Life Business			6 months	6 months	1 original and 2 copies	Actuary	
L9		Statement of Participating Fund Allocations			6 months	0	A seigle and O	A - 4	
L10 L11		Actuary's Certificate on Participating Fund Allocations Actuary's Certificate on Policy Liabilities in respect of Life Business	_		6 months 6 months	6 months 6 months	1 original and 2 copies 1 original and 2 copies		
LII	-	"G" means only applicable to General business			o monus	o monus	i original and 2 copies	Actuary	
G1		Statement of Operating Results by Line of Business		3 weeks	6 months				Υ
<u> </u>	Notes	Outside to Spending results by Line of business		O MCCV2	6 months				Y
	140103				0 1110111113				<u>'</u>
		Actuary's Report on Policy Liabilities in respect of Life Business				6 months	1 original	Actuary	
		Abstract of the Actuary's Report on Policy Liabilities in respect of Life Business				6 months	1 original and 2 copies		
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Y
		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of Operations in Singapore (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Y
		Annual Report of Head Office in respect of Global Operations (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements of home jurisdiction	Y

			Financial Guarantee Insurers						
			Quarterly Returns	Other Annual Returns	rns Annual Returns				
Form	Annex	Title	Electronic submission via MASNET	Electronic submission via MASNET	Electronic submission via MASNET	Hard copy submission			To be audited
			Submission deadline	Submission deadline	Submission deadline	Submission deadline	Submission requirement	Signatory requirement	

- 1. For a financial guarantee insurer which is a direct general insurer that issues only financial guarantee insurance policies, it shall submit:
  - the returns set out in Appendix A 1 (other than Forms A4, A5 and G1); and
  - additional returns Forms G5, G6 and G7 set out below.
- 2. For a financial guarantee insurer which is a direct general insurer that issues other types of insurance policies in addition to financial guarantee insurance policies, it shall submit:
   the returns set out in Appendix A 1; and
  - additional returns Forms G5, G6 and G7 set out below.
- 3. For a financial guarantee insurer which is a direct composite insurer, it shall submit:
  - the returns set out in Appendix A 3; and
  - additional returns Forms G5, G6 and G7 set out below.

Additional Returns Form G5	Statement of Premiums, Claims and Underwriting Results in respect of Financial Guarantee Insurance	3 months	3 months and 2 weeks	1 original and 2 copies	Chief Executive + 2 Directors	
Additional Returns Form G6	Statement of Total Net Exposures	3 months	3 months and 2 weeks	1 original and 2 copies	Chief Executive + 2 Directors	
Additional Returns Form G7	Qualified Capital (Financial Guarantee Insurance) - applicable to FG insurers incorpororated outside Singapore	6 months	6 months	1 original and 2 copies	Chief Executive + 2 Directors	

					Lloyd	's Service Com	panies		
						General			
			Quarterly Returns	Other Annual Returns	Annual Returns				
Form	Annex	Title	Electronic	Electronic	Electronic				
			submission via MASNET	submission via MASNET	submission via MASNET		Hard copy submission	on	To be audited
			Submission	Submission	Submission	Submission	Submission	Signatory	
			deadline	deadline	deadline	deadline	requirement	requirement	
			From the last day of the quarter	From the last day of the accounting period		From the la	est day of the accou	unting period	
A1	A1	Statement of Financial Position	3 weeks		3 months				Y
	A1-1	Other Investments			3 months				
	A1-2	Outstanding Premiums			3 months				
	A1-3	Reinsurance Recoverables on Paid Claims			3 months				
	A1-4	Other Assets			3 months				
	A1-5	Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business	3 weeks		3 months				Y
	A1-6	Financial Liabilities			3 months				
	A1-7	Other Liabilities			3 months				
	A1-8	Other Reserves			3 months				
	A1-9	Exposures to Corporations related to Syndicate or Service Company			3 months				
	Notes				3 months				Y
A2	A2	Statement of Profit and Loss	3 weeks	3 weeks	3 months				Υ
	A2-1	Other Expenses			3 months				
	A2-2	Other Income			3 months				
	A2-3	Net Investment Income/ (Loss)			3 months				
	A2-4	Information in respect of Transactions with Related Parties			3 months				
A3	A3	Statement of Changes in Equity	3 weeks		3 months				Υ
<b>A</b> 4		Certificate on the Accounts of the Service Company				4 months	1 original	Officer + 2 Directors	
A5		Independent Auditor's Report				4 months	1 original	Auditor	
A6		Independent Auditor's Supplementary Report				4 months	1 original	Auditor	
G1		Statement of Operating Results by Line of Business	3 weeks	3 weeks	3 months				Y
	Notes				3 months				Υ
G2		Statement of Premiums and Claims Development by Line of Business		4 months					
						From the	last day of the fina	ancial year	
		Annual Report - Lloyd's of London				6 months	1 published copy	Per requirements of home jurisdiction	Y

		1			N	larine Mutual Insure	are .		
						General			
			Quarterly Returns						
Form	Annex	Title	Electronic submission via MASNET	Electronic submission via MASNET	Electronic submission via MASNET		Hard copy submission		To be audited
			Submission deadline	Submission deadline	Submission deadline	Submission deadline	Submission requirement	Signatory requirement	
			From the last day of the quarter	From the last day of the accounting period		From t	he last day of the finan	cial year	
A1		Statement of Financial Position		3 weeks	6 months				Υ
	A1-5	Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business			6 months				Υ
	A1-9	Other Reserves			6 months				
	A1-10	Exposures to Related Parties, Head Office and Overseas Branches of Head Office			6 months				
	Notes				6 months				Y
A2		Statement of Profit and Loss		3 weeks	6 months				Y
	A2-1	Other Expenses			6 months				
	A2-2 A2-5	Other Income Information in respect of Transactions with Related Parties, Head Office and Overseas Branches of Head Office			6 months				
A3	A2-5	Statement of Changes in Equity	_		6 months				V
A7		Certificate on the Accounts of the Insurer			6 months	6 months	1 original and 2 copies	Chief Executive + 2 Directors	
A8		Independent Auditor's Report				6 months	1 original and 2 copies		
A9		Independent Auditor's Supplementary Report				6 months	1 original and 2 copies		
		"G" means only applicable to General business							
G1		Statement of Operating Results by Line of Business		3 weeks	6 months				Υ
	Notes				6 months				Y
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Y
		Financial Statements prepared in accordance with Singapore Financial Reporting Standards in respect of Operations in Singapore (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements under the Companies Act	Y
		Annual Report of Head Office in respect of Global Operations (Applicable to insurers incorporated outside Singapore only)				6 months	3 published copies	Per requirements of home jurisdiction	Y
Additional Returns Form 1		Annual Analysis of Calls, Premiums and Claims			6 months	6 months	1 original copy	Chief Executive	
Additional Returns Form 2		Statement on Adequacy of Claim Liabilities				6 months	1 original copy	Chief Executive	

					Special P	urpose Reinsuranc	e Vehicles		
						General			
			Quarterly Returns	Other Annual Returns					
Form	Annex	Title	Electronic submission via	Electronic submission via	Electronic submission via				
			MASNET	MASNET	MASNET		, ,		To be audited
			Submission deadline	Submission deadline	Submission deadline	Submission deadline	Submission requirement	Signatory requirement	
			From the last day of the quarter	From the last day of the accounting period		From the	e last day of the account	ing period	
A1		Statement of Financial Position		3 weeks	3 months				Y
		Other Investments			3 months				
		Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business		3 weeks	3 months				Y
	A1-7	Financial Liabilities			3 months				
A2		Statement of Profit and Loss		3 weeks	3 months				Y
		Net Investment Income/ (Loss)		3 weeks	3 months				
A7		Certificate on the Accounts of the Insurer				4 months	1 original and 2 copies	Chief Executive	
A8		Independent Auditor's Report				4 months	1 original and 2 copies	Auditor	
A9		Independent Auditor's Supplementary Report				4 months	1 original and 2 copies	Auditor	
		"L" means only applicable to Life business							
		Statement of Operating Results of Reinsurer in respect of Life Reinsurance							
L2		Business by Type of Business							
		"G" means only applicable to General business		*					
G1		Statement of Operating Results by Line of Business		3 weeks	3 months				Y
	Notes				3 months				Y
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				4 months	3 published copies	Per requirements under the Companies Act	Y

					Special P	urpose Reinsuranc	e Vehicles					
			Life									
		Title	Quarterly Returns	Other Annual Returns								
Form	Annex		Electronic submission via MASNET	Electronic submission via MASNET	Electronic submission via MASNET			To be audited				
			Submission deadline	Submission deadline	Submission deadline	Submission deadline	Submission requirement	Signatory requirement				
			From the last day of the quarter	From the last day of the accounting period		From the	last day of the account	ing period				
A1		Statement of Financial Position		3 weeks	3 months				Υ			
	A1-1	Other Investments			3 months							
		Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities										
		in respect of General Business										
		Financial Liabilities			3 months							
A2		Statement of Profit and Loss		3 weeks	3 months				Y			
	A2-3	Net Investment Income/ (Loss)		3 weeks	3 months							
A7		Certificate on the Accounts of the Insurer				4 months	1 original and 2 copies					
A8		Independent Auditor's Report				4 months	1 original and 2 copies	Auditor				
A9		Independent Auditor's Supplementary Report				4 months	1 original and 2 copies	Auditor				
		"L" means only applicable to Life business										
		Statement of Operating Results of Reinsurer in respect of Life Reinsurance		3 weeks	3 months							
L2		Business by Type of Business										
- 01		"G" means only applicable to General business										
G1	Notes	Statement of Operating Results by Line of Business										
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				4 months	3 published copies	Per requirements under the Companies Act	Y			

					Special P	urpose Reinsurance	e Vehicles		
						Composite			
		Title	Quarterly Returns	Other Annual Returns					
Form	Annex		Electronic submission via MASNET	Electronic submission via MASNET	Electronic submission via MASNET		Hard copy submission	To be audited	
			Submission deadline	Submission deadline	Submission deadline	Submission deadline	Submission requirement	Signatory requirement	
			From the last day of the quarter	From the last day of the accounting period		From the	last day of the account	ing period	
<b>A</b> 1		Statement of Financial Position		3 weeks	3 months				Y
	A1-1	Other Investments			3 months				
	A1-5	Policy Liabilities (Gross of Reinsurance) and Reinsurers' Share of Policy Liabilities in respect of General Business		3 weeks	3 months				Υ
	A1-7	Financial Liabilities			3 months				
A2		Statement of Profit and Loss		3 weeks	3 months				Υ
	A2-3	Net Investment Income/ (Loss)		3 weeks	3 months				
<b>A</b> 7		Certificate on the Accounts of the Insurer				4 months	1 original and 2 copies	Chief Executive	
A8		Independent Auditor's Report				4 months	1 original and 2 copies	Auditor	
A9		Independent Auditor's Supplementary Report				4 months	1 original and 2 copies	Auditor	
		"L" means only applicable to Life business							
		Statement of Operating Results of Reinsurer in respect of Life Reinsurance		3 weeks	3 months				
L2		Business by Type of Business		0 1100110	0 111011110				
		"G" means only applicable to General business							V
G1	Notes	Statement of Operating Results by Line of Business		3 weeks	3 months				Y
	Notes				3 months				Y
		Annual Report of Insurer Incorporated in Singapore (Applicable to insurers incorporated in Singapore only)				4 months	3 published copies	Per requirements under the Companies Act	Y

# LIST OF INSURANCE FORMS FOR MAINSTREAM INSURERS

Form	Annex	Title
A1		Statement of Financial Position
	A1-1	Other Investments
	A1-2	Outstanding Premiums
	A1-3	Reinsurance Recoverables on Paid Claims
	A1-4	Other Assets
		Policy Liabilities (Gross of Reinsurance) and Reinsurers'
	A1-5	Share of Policy Liabilities in respect of General Business
	A1-6	Policy Liabilities of Participating Fund
	A1-7	Financial Liabilities
	A1-8	Other Liabilities
	A1-9	Other Reserves
		Exposures to Related Parties, Head Office and Overseas
	A1-10	Branches of Head Office
		Capital Injected from Surplus Account to Satisfy Minimum
	A1-11	Condition Liability of Participating Fund
	A1-12	Assets of Surplus Account of Participating Fund
	A1-13	Assets of Non-Unit Reserves of Investment-Linked Fund
	Notes	
A2		Statement of Profit and Loss
	A2-1	Other Expenses
	A2-2	Other Income
	A2-3	Net Investment Income/ (Loss)
	A2-4	Net Income of Participating Fund
		Information in respect of Transactions with Related
		Parties, Head Office and Overseas Branches of Head
	A2-5	Office
A3		Statement of Changes in Equity
		Statement of Fund Solvency and Capital Adequacy
<b>A</b> 4		Requirements
		Statement of Accident and Health Policies Issued by
<b>A</b> 5		Direct Insurer
	Note	
		Statement of Offshore Reinsurance Business of
<b>A</b> 6		Reinsurer

Form	Annex	Title
<b>A</b> 7		Certificate on the Accounts of the Insurer
<b>A8</b>		Independent Auditor's Report
<b>A</b> 9		Independent Auditor's Supplementary Report
		"L" means only applicable to Life business
		Statement of Premiums, Claims and Distribution
L1		Expenses of Direct Insurer in respect of Life Business
		Statement of Operating Results of Reinsurer in
		respect of Life Reinsurance Business by Type of
L2		Business
		Statement of Policies Issued to Individuals in respect
L3		of Direct Life Business
	Notes	
		Statement of Group Policies in respect of Direct Life
L4		Business
	Notes	
		Statement of Lapses in respect of Direct Life
L5		Business
L6		Abstract of Valuation Results of Direct Insurer in
		respect of Life Business
L7		Abstract of Valuation Results of Reinsurer in respect
		of Life Reinsurance Business
L8		Statement of Analysis of Experience in respect of Life
		Business
L9		Statement of Participating Fund Allocations
L10		Actuary's Certificate on Participating Fund
		Allocations
L11		Actuary's Certificate on Policy Liabilities in respect of
		Life Business
		"G" means only applicable to General business
G1		Statement of Operating Results by Line of Business
	Notes	
		Statement of Premiums and Claims Development by
G2		Line of Business
		Actuary's Certificate on Policy Liabilities in respect of
G3		General Business
		Actuary's Certificate on Statement of Premiums and
G4		Claims Development by Line of Business

NAME OF INSURER	
FORM A4 OTATEMENT OF FINANCIAL ROCITION	

AS AT				

Co Code	Year	Mor	ith														
								Insurance Fun	ds Established and	Maintained by Insure	r under the Act						
								Life Business		mamamod by modro	andor the riot	General Busine	ess in Singapore	Shareholders Fund Overseas (Branch) Insurance Operations			1
	D	escription		Annex	Row No.	S	ingapore Insurance F	und	C	offshore Insurance Fu	nd			Орегалого		Non-Insurance	Total
						Participating		Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business		Operations	
ASSETS																	
Equity securities																	
	ive investment				1												
	ective investme				2												
	equity securities				3												
	d equity securit	ies			4												
Total (1 to 4)				-	5		-										-
Debt securities:	debt securities				6												
Qualifying de				-	7		<u> </u>										<u> </u>
Other debt se					8												
Total (6 to 8)					9												
Cash and deposi					10												
Other investmen				A1-1	11												
Loans:																	
Policy loans					12												
Other secure	d loans				13												
Unsecured lo	ans				14												
Total (12 to 1	4)				15												
Property, plant a	nd equipment:																
Land and bui					16												
	ty, plant and ed	uipment			17												
Total (16 to 1					18												
Outstanding prer				A1-2	19											-	
Deposits withhele					20											-	
Reinsurers' share				A1-5	21	-	-									-	
Reinsurance reco			Final	A1-3	22		-									-	
Balances due fro				-	24												
Balances due fro			led corporations		25												
Other assets	ili otilei ilisula	nce runus		A1-4	26												
Total Assets (5	+ (9 to 11) + 15	5 ± (18 to 26))		7(14	27												
LIABILITIES	+ (3 to 11) + 10	7 + (10 to 20))															
Policy liabilities (	aroon of roinou	rango)		A1-5	28												
Outstanding clair		rance)		AI-5	29											1	
Annuities due an				-	30		<u> </u>									1	
Reinsurance dep					31											1	
Amounts owing t					32											1	
Bank loans and					33												
Financial liabilitie	es			A1-7	34												
Balances due to	Head Office/ S	hareholders F	und		35												
Balances due to	Overseas Bran	ches/ Related	corporations		36												
Balances due to	other insurance	e funds			37												
Other liabilities				A1-8	38												
Total Liabilities	(28 to 38)				39												
NET ASSETS (2	7 – 39)				40												
EQUITY																	
Paid-up capital					41												
Surplus/ Unappr	opriated profits	/ (losses)			42												
Other reserves				A1-9	43												
Total Fauity (41	to 43)			1	44	I	1	1		1	1	1	1		1	I	1

# ANNEX A1-1 OTHER INVESTMENTS

AS.	ΔΤ			

### MARKET VALUE

				Insurance Fun	ds Established and	Maintained by Insurer	under the Act				Shareholders Fund		
				Life Business		,		General Busine	ess in Singapore	Overseas (Bra			
Description	Row No.	Sir	ngapore Insurance Fu	und	0	ffshore Insurance Fu	nd			<u></u> -		Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Options bought:													
Interest rate	1												
Foreign exchange	2												
Equity	3												
Credit	4												
Others	5												
Sub-total (1 to 5)	6												
Options sold:													
Interest rate	7												
Foreign exchange	8												
Equity	9												
Credit	10												
Others	11												
Sub-total (7 to 11)	12												
Forward contracts/ Futures contracts:													
Interest rate	13												
Foreign exchange	14												
Equity	15												
Credit	16												
Others	17												
Sub-total (13 to 17)	18												
Swaps:													
Interest rate	19												
Foreign exchange	20												
Equity	21												
Credit	22	·			·					<u> </u>			
Others	23												
Sub-total (19 to 23)	24												
Other financial instruments:													
Interest rate	25												
Foreign exchange	26	·			·					·			
Equity	27												
Credit	28												
Others	29	·			·					·			
Sub-total (25 to 29)	30												
Total (6 + 12 + 18 + 24 + 30) = Row 11 of Form A1	31												

### NOTIONAL PRINCIPAL AMOUNT

Description  Row No. Singapore Insurance Fund Participating Non-Participating Investment-Linked Participating Investment-Linke					Insurance Fun	nds Established and	Maintained by Insure			Shareholders Fund				
Description   Post   Description   Post   Description		-					· · · · · · · · · · · · · · · · · · ·		General Busine	ess in Singapore				
Participating   Non-Participating   Non-Part	Description	Row No.	Si	ngapore Insurance Fi	und	C	Offshore Insurance Fu	ınd						Total
Interest rate			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund		Life Business	General Business	Operations	
Foreign exchange	Options bought:													
Equity 3   3	Interest rate	1												
Condit	Foreign exchange	2												
Cheer   Sub-black   Sub-blac	Equity	3												
Sub-botal (1 to 5)	Credit	4												
Interest rate	Others	5												
Interest rate	Sub-total (1 to 5)	6												
Foreign exchange	Options sold:													
Equity   Credit   C	Interest rate	7												
Equity   Credit   C	Foreign exchange	8												
Credit	Equity													
Sub-total (7 to 11)		10												
Forward contracts? Futures contracts:  Interest rate Foreign exchange Fore	Others	11												
Interest rate   13	Sub-total (7 to 11)	12												
Foreign exchange	Forward contracts/ Futures contracts:													
Equity 15	Interest rate	13												
Equity	Foreign exchange	14												
Others         17         18 <td></td> <td>15</td> <td></td>		15												
Sub-total (13 to 17)         18	Credit	16												
Swaps:         19         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9         9 </td <td>Others</td> <td>17</td> <td></td>	Others	17												
Interest rate	Sub-total (13 to 17)	18												
Interest rate	Swaps:													
Equity         21 </td <td></td> <td>19</td> <td></td>		19												
Equity       21       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1 </td <td>Foreign exchange</td> <td>20</td> <td></td>	Foreign exchange	20												
Credit         22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           </td <td></td> <td>21</td> <td></td>		21												
Sub-total (19 to 23)         24		22												
Other financial instruments:         25         ————————————————————————————————————	Others	23												
Other financial instruments:         25         ————————————————————————————————————	Sub-total (19 to 23)	24												
Foreign exchange         26           Equity         27	Other financial instruments:													
Equity 27	Interest rate	25												
Equity 27		26												
		27												
Others 29 29 29 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20														
Sub-total (25 to 29) 30 30														
Total (6 + 12 + 18 + 24 + 30) 31	` '	31												

# **ANNEX A1-2**

# **OUTSTANDING PREMIUMS**

<b>AS AT</b>	

		Insurance Fu	nds Established and N	Maintained by Insure	r under the Act	
		Life Business	s in Singapore	General Business in Singapore		
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund	Singapore Insurance Fund	Offshore Insurance Fund	
DIRECT BUSINESS						
Bad debts written off during the period	1					
90 days or less	2					
More than 90 days but not more than 180 days	3					
More than 180 days but not more than 1 year	4					
More than 1 year	5					
Gross total (2 to 5)	6					
Allowance for impairment losses	7					
Total (6 - 7)	8					
REINSURANCE BUSINESS						
Bad debts written off during the period	9					
180 days or less	10					
More than 180 days but not more than 1 year	11					
More than 1 year but not more than 2 years	12					
More than 2 years	13					
Gross total (10 to 13)	14					
Allowance for impairment losses	15					
Total (14 - 15)	16					
Total (8 + 16) = Row 19 of Form A1	17					

# ANNEX A1-3 REINSURANCE RECOVERABLES ON PAID CLAIMS

AS AT
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	Row No.	Insurance Funds Established and Maintained by Insurer under the Act											
Description					General Business in Singapore								
		Si	ingapore Insurance F	und	(	Offshore Insurance Fu							
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund				
Reinsurance recoverables on paid claims written off during the period	1												
Reinsurance recoverables on paid claims													
12 months or less	2												
More than 1 year but not more than 2 years	3												
More than 2 years	4												
Gross total (2 to 4)	5												
Allowance for impairment losses	6												
Total (5 - 6) = Row 22 of Form A1	7												

### ANNEX A1-4 OTHER ASSETS

AS AT		

				Insurance Fun	ds Established and	Maintained by Insurer	under the Act				Shareholders Fund		
				Life Business	in Singapore			General Busin	ess in Singapore		anch) Insurance rations		
Description	Row No.	Singapore Insurance Fund			Offshore Insurance Fund							Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Offshore Insurance Fund Fund	Life Business	General Business	Operations		
Deferred tax asset	1												
	2												
	3												
	4												
	5												
	6												
	7												
	8												
	9												
	10												
	11												
	12												
	13												
	14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												
	22												
	23												
	24 25					<b> </b>							
	26												
	26												
	28												
	29					<u> </u>		<del> </del>					
	30					<b> </b>							
Total = Row 26 of Form A1	31					<b>†</b>							

## ANNEX A1-5

## POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS

AS AT \_\_\_\_\_

			Ins	surance Funds Established and	Maintained by Insurer under the	Act	
				General Busin	ness in Singapore		
Description	Row No.		Singapore Insurance Fund			Offshore Insurance Fund	
		Policy Liabilities (Gross of Reinsurance) [1]	Reinsurers' Share of Policy Liabilities [2]	Policy Liabilities (Net of Reinsurance) [3] = [1] - [2]	Policy Liabilities (Gross of Reinsurance) [4]	Reinsurers' Share of Policy Liabilities [5]	Policy Liabilities (Net of Reinsurance) [6] = [4] - [5]
PREMIUM LIABILITIES							
Cargo	1						
Marine Hull	2						
Aviation Hull	3						
Property	4						
Motor	5						
Employers' Liability	6						
Personal Accident	7						
Health	8						
Public Liability/ Product Liability	9						
Surety	10						
Engineering	11						
Professional Indemnity	12						
Credit/ Credit-related	13						
Others	14						
Liability and Others	15						
Sub-total (1 to 15)	16						
CLAIM LIABILITIES							
Cargo	17						
Marine Hull	18						
Aviation Hull	19						
Property	20						
Motor	21						
Employers' Liability	22						
Personal Accident	23						
Health	24						
Public Liability/ Product Liability	25						
Surety	26						
Engineering	27						
Professional Indemnity	28						
Credit/ Credit-related	29						
Others	30						
Liability and Others	31						
Sub-total (17 to 31)	32						
Total (16 + 32) = Rows 21 and 28 of Form A1	33						

# **ANNEX A1-6**

# POLICY LIABILITIES OF PARTICIPATING FUND

<b>AS AT</b>	
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		Insurance Funds Established and Maintained by Insurer under the Act						
Description	Row No.	Life Business in Singapore						
nce in surplus account r liabilities	Tiow No.	Singapore Insurance Fund	Offshore Insurance Fund					
		Participating	Participating					
Total assets	1							
alance in surplus account								
Other liabilities	3							
Policy assets (1 - 2 - 3)	4							
Sum of liability in respect of each policy of the participating fund  Minimum condition liability								
Policy liabilities (net of reinsurance) (highest of 4, 5 and 6)	7							

# ANNEX A1-7 FINANCIAL LIABILITIES

AS AT					
AS A I					

### MARKET VALUE

		Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations			
Description	Row No.	Singapore Insurance Fund			Offshore Insurance Fund							Non-Insurance	Total
	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations		
Options bought:													
Interest rate	1												
Foreign exchange	2												
Equity	3												
Credit	4												
Others	5												
Sub-total (1 to 5)	6												
Options sold:													
Interest rate	7												
Foreign exchange	8												
Equity	9												
Credit	10												
Others	11												
Sub-total (7 to 11)	12												
Forward contracts/ Futures contracts:													
Interest rate	13												
Foreign exchange	14												
Equity	15												
Credit	16												
Others	17												
Sub-total (13 to 17)	18												
Swaps:													
Interest rate	19												
Foreign exchange	20												
Equity	21												
Credit	22												
Others	23												
Sub-total (19 to 23)	24												
Financial guarantees	25												
Other financial instruments:													
Interest rate	26												
Foreign exchange	27												
Equity	28												
Credit	29												
Others	30												
Sub-total (26 to 30)	31												
Total (6 + 12 + 18 + 24 + 25 + 31) = Row 34 of Form A1	32												
10.000 (0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000	1 1		l	L					L		l		

### NOTIONAL PRINCIPAL AMOUNT

Options bought:         1           Interest rate         1           Foreign exchange         2           Equity         3           Credit         4           Others         5           Sub-total (1 to 5)         6           Options sold:			Offshore Insurance Fu		General Busine Singapore Insurance Fund	Offshore Insurance Fund		anch) Insurance rations  General Business	Non-Insurance Operations	Total
Participating   Non-Participating   Non-Part					Singapore Insurance Fund		Life Business	General Business		Total
Options bought:         1           Interest rate         1           Foreign exchange         2           Equity         3           Credit         4           Others         5           Sub-total (1 to 5)         6           Options sold:	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund		Life Business	General Business	Operations	
Interest rate										
Foreign exchange										
Equity Credit Others Sub-total (1 to 5) Options sold: Interest rate Foreign exchange Equity Credit Others Sub-total (7 to 11) Sub-total (7 to 11) Forward contracts/ Futures contracts: Interest rate Foreign exchange Equity Forward contracts/ Futures contracts: Interest rate Foreign exchange Equity Credit Others 11 Sub-total (7 to 11) 12 Forward contracts/ Futures contracts: Interest rate Foreign exchange 14 Equity Credit Others 17 Swaps: Interest rate 19 Foreign exchange Equity Credit 19 Foreign exchange Equity Credit 22 Others										
Credit         4           Others         5           Sub-total (1 to 5)         6           Options sold:										
Others         5           Sub-total (1 to 5)         6           Options sold:										
Sub-total (1 to 5)       6         Options sold:       7         Interest rate       7         Foreign exchange       8         Equity       9         Credit       10         Others       11         Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       Interest rate         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22         Others       23										
Options sold:  Interest rate Foreign exchange Equity Gredit Others Sub-total (7 to 11) Forward contracts/ Futures contracts: Interest rate Foreign exchange Equity Foreign exchange Equity Foreign exchange Equity Tothers Sub-total (13 to 17) Swaps: Interest rate Interes										
Interest rate										
Foreign exchange										
Equity     9       Credit     10       Others     11       Sub-total (7 to 11)     12       Forward contracts/ Futures contracts:     13       Interest rate     13       Foreign exchange     14       Equity     15       Credit     16       Others     17       Sub-total (13 to 17)     18       Swaps:     19       Interest rate     19       Foreign exchange     20       Equity     21       Credit     22       Others     23										
Credit         10           Others         11           Sub-total (7 to 11)         12           Forward contracts/ Futures contracts:         13           Interest rate         13           Foreign exchange         14           Equity         15           Credit         16           Others         17           Sub-total (13 to 17)         18           Swaps:         19           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22           Others         23										
Others         11           Sub-total (7 to 11)         12           Forward contracts/ Futures contracts:         13           Interest rate         13           Foreign exchange         14           Equity         15           Credit         16           Others         17           Sub-total (13 to 17)         18           Swaps:         19           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22           Others         23										
Sub-total (7 to 11)     12       Forward contracts/ Futures contracts:     13       Interest rate     13       Foreign exchange     14       Equity     15       Credit     16       Others     17       Sub-total (13 to 17)     18       Swaps:     19       Interest rate     19       Foreign exchange     20       Equity     21       Credit     22       Others     23										
Forward contracts/ Futures contracts:										
Interest rate										
Foreign exchange										
Equity     15       Credit     16       Others     17       Sub-total (13 to 17)     18       Swaps:     19       Interest rate     19       Foreign exchange     20       Equity     21       Credit     22       Others     23										
Credit         16           Others         17           Sub-total (13 to 17)         18           Swaps:         Interest rate           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22           Others         23										
Others         17           Sub-total (13 to 17)         18           Swaps:         19           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22           Others         23										
Sub-total (13 to 17)     18       Swaps:     19       Interest rate     19       Foreign exchange     20       Equity     21       Credit     22       Others     23										
Swaps:         19           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22           Others         23										
Interest rate         19           Foreign exchange         20           Equity         21           Credit         22           Others         23										
Foreign exchange         20           Equity         21           Credit         22           Others         23										
Equity         21           Credit         22           Others         23										
Credit         22           Others         23										
Credit         22           Others         23					•					•
					•					•
Sub-total (19 to 23) 24										
Financial guarantees 25										
Other financial instruments:					•					•
Interest rate 26										
Foreign exchange 27										
Equity 28										
Credit 29	1									
Others 30										
Sub-total (26 to 30) 31										
Total (6 + 12 + 18 + 24 + 25 + 31) 32										

### ANNEX A1-8 OTHER LIABILITIES

AS /	AT			

		Insurance Funds Established and Maintained by Insurer under the Act					Shareholders Fund						
		Life Business in Singapore				General Busin	ess in Singapore	Overseas (Branch) Insurance Operations					
Description	Row No.	Si	ngapore Insurance Fi	und	C	offshore Insurance Fu	nd					Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Tax liabilities (current and deferred)	1												
	2												
	3												
	4												
	5												
	6												
	7												
	8												
	9												
	10												
	11												
	12												
	13												
	14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												
	22												
	23												
	24										-		
	25 26												
	26			+				<del> </del>			1		
	28												
	28			+				<del> </del>			1		
	30							<del> </del>			<u> </u>		
Total = Row 38 of Form A1	31										<b> </b>		

#### ANNEX A1-9 OTHER RESERVES

٠.	 JE:: 1 EO	
AS AT		

		Insurance Funds Established and Maintained by Insurer under the Act					Shareholders Fund						
		Life Business in Singapore				General Business in Singapore		Overseas (Branch) Insurance Operations					
Description	Row No.	Sii	ngapore Insurance Fu	ind	Offshore Insurance Fund						Non-Insurance	Total	
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Contingency reserves	1												
Exchange translation reserves resulting from the translation of Form A1 from a non-Singapore dollar denominated functional currency to the													
presentation currency in Singapore dollars	2												
	3												
	5												
	6												
	7												
	8												
	9												
	10												
	11												
	12 13												
	14												
	15												
	16												
	17												
	18												
	19												
	20												
	21 22												
	23												
	24												
	25												
	26												
	27	•		_	•			·		•			
	28												
	29												
	30						1						
Total = Row 43 of Form A1	31												

### EXPOSURES TO RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT \_\_\_\_\_

Fund	Name of Related Party (For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <name of="" overseas<br="">Branch&gt;")</name>	Country of Related Party/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
_						
	†					
_						
_						
	1					
					<del> </del>	
	1				l	

## CAPITAL INJECTED FROM SURPLUS ACCOUNT TO SATISFY MINIMUM CONDITION LIABILITY OF PARTICIPATING FUND

<b>FROM</b>	то	

		Insurance Funds Established and Maintained by Insurer under the Act			
Description	Row No.	Life Business in Singapore			
Description	TIOW INC.	Singapore Insurance Fund	Offshore Insurance Fund		
		Participating	Participating		
Balance at beginning of period	1				
Amount transferred out of surplus account during the period to satisfy minimum condition liability	2				
Recovery of amount transferred out of surplus account if it has not been transferred					
back into surplus account previously	3				
Balance at end of period (1 + 2 - 3)	4				

## ASSETS OF SURPLUS ACCOUNT OF PARTICIPATING FUND

<b>AS AT</b>	

		Insurance Funds Established and Maintained by Insurer under the Act					
Description	Daw No.	Life Business in Singapore					
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund				
		Participating	Participating				
Equity securities	1						
Debt securities	2						
Cash and deposits	3						
Other investments	4						
Loans	5						
Property, plant and equipment	6						
Others	7						
Total (1 to 7)	8						

## ASSETS OF NON-UNIT RESERVES OF INVESTMENT-LINKED FUND

AS AT	

		Insurance Funds Established and Maintained by Insurer under the Act  Life Business in Singapore				
Description	Daw No.					
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund			
		Investment-Linked	Investment-Linked			
Equity securities	1					
Debt securities	2					
Cash and deposits	3					
Other investments	4					
Loans	5					
Property, plant and equipment	6					
Others	7					
Total (1 to 7)	8					

# Notes to Form A1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 The aggregate amounts of loans to and amounts due from —

- (a) directors as defined in section 31 of the Insurance Act (Cap. 142); and
- (b) employees of the insurer.

Aggregate amounts shall be shown separately for directors and employees.

Note 2 Description and amount of the following items:

- (a) commitments and other off balance sheet obligations such as repurchase agreement, and securities borrowing and lending; and
- (b) contingent assets and liabilities.

Note 3 Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

Note 4 Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

Note 5 In respect of financial guarantee business —

- (a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period and the discount rate used; and
- (b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

## Note 6

- (a) Where the difference between "policy liabilities (gross of reinsurance)" in the current period and preceding period does not reconcile to the "increase/ (decrease) in policy liabilities (gross of reinsurance)" in Form A2, an explanation should be provided.
- (b) Where the difference between "reinsurers' share of policy liabilities" in the current period and preceding period does not reconcile to the "decrease/ (increase) in reinsurers' share of policy liabilities" in Form A2, an explanation should be provided.

# Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-13

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 5. For insurers incorporated in Singapore, "Total" column refers to the financial position in respect of global business operations. For insurers incorporated outside Singapore, "Total" column refers to the financial position in respect of Singapore operations only. Balances between insurance funds, shareholders fund and overseas branches should be offset under the "Total" column.
- 6. The assets and liabilities shall be valued in accordance with Parts IV and V of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 7. "Overseas (Branch) Insurance Operations" means the assets and liabilities of the operations of all branches of the insurer which are located outside Singapore and carrying on insurance business. "Non-Insurance Operations" means the assets and liabilities of the insurer that do not belong to any insurance fund established and maintained under the Act and "Overseas (Branch) Insurance Operations".
- 8. "Collective investment scheme", "Equity securities", "Debt securities" and "Government debt securities" have the same respective meanings as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).

- 9. "Debt securities" includes accrued interest relating to debt securities.
- 10. "Qualifying debt securities" has the same meaning as in Table 7 of the Sixth Schedule of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 11. "Other debt securities" includes any listed or unlisted bonds issued by corporations and any bill of exchange.
- 12. "Loans" shall be reported net of provisions.
- 13. "Other secured loans" includes any loan guaranteed by a bank licensed under the Banking Act (Cap. 19).
- 14. "Land and buildings" includes any property acquired through foreclosures and in settlement of debts.
- 15. "Outstanding premiums" refers to premiums owed by insureds, policy owners, cedants and insurance intermediaries. It shall be reported net of premium refunds, commissions payable to insurance intermediaries, and approved claims and reinsurance commissions payable to cedants on an individual account basis. Where the commissions payable to any particular insurance intermediary exceed the premiums owed by that insurance intermediary, the net amount due to that insurance intermediary shall be reported under "other liabilities". Where the approved claims and reinsurance commissions payable to any particular cedant exceed the premiums owed by that cedant, the net amount due to that cedant shall be reported under "amounts owing to insurers". For life business, it shall not include amounts due from insurance intermediaries in respect of financing schemes provided by the insurers.
- 16. "Deposits withheld by cedants" refers to amounts withheld by cedants under reinsurance inward contracts.
- 17. "Reinsurers' share of policy liabilities" refers to the reinsurance assets, excluding "reinsurance recoverables on paid claims". For general business, it refers to the sum of reinsurers' share of premium liabilities and reinsurers' share of claim liabilities.

- 18. "Reinsurance recoverables on paid claims" means any amount that an insurer is entitled to recover, but has yet to recover, from its reinsurance counterparty in respect of claims that have been paid by the insurer and claims that have been approved by the insurer for payment but not yet paid. It shall be offset by any premiums owing to the reinsurer on an individual account basis. Where the premiums owed to any particular reinsurer exceed the reinsurance recoverables on paid claims owed by that reinsurer, the net amount due to that reinsurer shall be reported under "amounts owing to insurers".
- 19. "Policy liabilities (gross of reinsurance)" refers to the contractual obligations under insurance policies, excluding any recoveries from reinsurers, "outstanding claims", "annuities due and unpaid" and "amounts owing to insurers". For general business, it refers to the sum of premium liabilities (gross of reinsurance) and claim liabilities (gross of reinsurance).
- 20. "Outstanding claims" refers to claims (gross of reinsurance) which have been approved for payment but not yet paid and includes expenses associated with the settlement of such claims but does not include such claims that are already included in policy liabilities. For life business, the amount also includes claims which have not been approved but the quantum for which is fixed.
- 21. "Reinsurance deposits" refers to amounts withheld from reinsurers under reinsurance outward contracts.
- 22. "Amounts owing to insurers" refers to approved claims, profit commissions and reinsurance commissions owing to cedants, and premiums owing to reinsurers. Approved claims, profit commissions and reinsurance commissions owing to the cedant shall be offset by any premiums owed by that cedant on an individual account basis. Where the premiums owed by any particular cedant exceed the approved claims, profit commissions and reinsurance commissions owed to that cedant, the net amount due from that cedant shall be reported under "outstanding premiums". Premiums owing to the reinsurer shall be offset by any reinsurance recoverables on paid claims owed by that reinsurer on an individual account basis. Where the reinsurance recoverables on paid claims owed by any particular reinsurer exceed the premiums owed to that reinsurer, the net amount due from that reinsurer shall be reported under "reinsurance recoverables on paid claims".

- 23. For participating fund, "surplus" refers to "balance in the surplus account".
- 24. "Debt securities", "cash and deposits", "other investments", "loans", "outstanding premiums", "deposits withheld by cedants", "reinsurers' share of policy liabilities", "reinsurance recoverables on paid claims", "policy liabilities (gross of reinsurance)", "outstanding claims", "annuities due and unpaid", "reinsurance deposits", "amounts owing to insurers", "bank loans and overdrafts" and "financial liabilities" include those in relation to related counterparties.
- 25. For direct insurance business, the ageing outstanding period in Annex A1-2 starts from the date of commencement of cover. For reinsurance inward business, the ageing outstanding period in Annex A1-2 starts from the date that premiums are accrued in the books of the insurer. For reinsurance recoverables on paid claims, the ageing outstanding period in Annex A1-3 starts from the date that reinsurance recoverables on paid claims are accrued in the books of the insurer.
- 26. "Balance in surplus account" has the same meaning as in regulation 22 of the Insurance (Valuation and Capital) Regulations 2004.
- 27. "Minimum condition liability" has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004.
- 28. Where an insurer has entered into any reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer and that contract commences during the period, that insurer shall disclose, under the section on additional information for Form A1 lodged for that period, the following information:
- (a) a description of the terms of that reinsurance financing contract;
- (b) a description of the accounting treatment adopted and an explanation for adopting that treatment; and
- (c) a description of how items in Form A1 are affected by that reinsurance financing contract in monetary terms.
- 29. For Form A1 lodged for each period, an insurer shall disclose under the section on additional information a breakdown of any amounts paid and

received during the period for each reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer.

30. Notwithstanding instructions 15, 18 and 22, outstanding premiums, reinsurance recoverables on paid claims and amounts owing to insurers shall not be offset against one another if there is no legal right to do so.

NAME OF INSURER						
FORM A2 – STATEMENT OF PROFIT AND LOSS						
FROM TO						

Co Code	Year	Month

					Insurance Fun	ds Established and	Maintained by Insure	r under the Act				Shareholders Fund		
					Life Business	in Singapore			General Business in Singapore		Overseas (Branch) Insurance Operations			
Description	Annex	Row No.	Sii	ngapore Insurance Fi	und	C	Offshore Insurance Fu	nd					Non-Insurance Operations	Total
			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Gross premiums		1												
Less:														
Outward reinsurance premiums		2												
Net Premiums Written (1 - 2)		3												
Gross claims settled		4												
Less:														
Reinsurance recoveries		5												
Net Claims Settled (4 - 5)		6												
Less:														
Increase/ (decrease) in policy liabilities (gross of reinsurance)		7												
Decrease/ (increase) in reinsurers' share of policy liabilities		8												
Management expenses:														
Staff costs		9												
Office rent		10												
Head Office/ Parent company expenses		11												
Directors' fees		12												
Audit fees		13												
Managing agent's fees		14												
Other management expenses		15												
Total (9 to 15)		16												
Distribution expenses/ (income)		17					1					1		
Impairment loss/ (reversal of impairment loss) on receivables		18		ļ			+		ļ					
Other expenses	A2-1	19		ļ			+		ļ					
Total (7 + 8 + 16 + 17 + 18 + 19)	40.0	20												
Other income	A2-2	21												
Net investment income/ (loss)	A2-3	22 23												
Net Income/ (Loss) Before Tax (3 - 6 - 20 + 21 + 22)		۷۵		ļ					ļ			-		
Less:														
Taxation expenses		24												
NET INCOME (23 - 24)	A2-4	25												

### ANNEX A2-1 OTHER EXPENSES

FROM	то	

			Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			
				Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Branch) Insurance Operations		_		
Description	Row No.	Si	ngapore Insurance Fu	und	Offshore Insurance Fund						Non-Insurance Operations	Total		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Singapore Insurance Insurance Fund Fund	Life Business	General Business	Operations		
	1													
	2													
	3													
	4													
	5													
	6													
	7													
	8													
	9													
	10													
	11													
	12													
	13 14													
	15													
	16													
	17													
	18													
	19													
	20													
	21													
	22													
	23													
	24													
	25									•				
	26													
	27													
	28									·				
	29													
	30													
Total = Row 19 of Form A2	31													

### ANNEX A2-2 OTHER INCOME

FROM	1	го	

			Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			
				Life Business	in Singapore			General Busin	ess in Singapore	Overseas (Branch) Insurance Operations		_		
Description	Row No.	Si	ingapore Insurance Fund		Offshore Insurance Fund							Non-Insurance	Total	
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Offshore Insurance Fund Fund	Life Business	General Business	Operations			
	1													
	2													
	3													
	4													
	5													
	6													
	7													
	8													
	9													
	10													
	11													
	12													
	13													
	14													
	15													
	16 17													
	18													
	19													
	20													
	21													
	22													
	23							1						
	24							1						
	25							1						
	26													
	27													
	28													
	29													
	30													
Total = Row 21 of Form A2	31												_	

#### ANNEX A2-3

#### NET INVESTMENT INCOME/ (LOSS)

FROM \_\_\_\_\_\_TO \_\_\_\_

			Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund		
				Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Branch)	Insurance Operations		i
Description	Row No.	Si	ngapore Insurance Fu	und	C	ffshore Insurance Fu	ind					Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Equity securities:													
Dividend income	1												
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	2												
Unrealised changes from last reported value	3												
Sub-total (1 to 3)	4												
Debt securities:													1
Interest income	5												
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	6												,
Unrealised changes from last reported value	7												
Sub-total (5 to 7)	8												
Cash and deposits:													1
Interest income	9												
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	10												
Unrealised changes from last reported value	11												
Sub-total (9 to 11)	12												
Loans:													1
Interest income	13												
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	14												
Unrealised changes from last reported value	15												
Sub-total (13 to 15)	16												
Land and buildings:													1
Rental income	17												
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	18												
Unrealised changes from last reported value	19												
Sub-total (17 to 19)	20												
Other investments/ Financial liabilities:													1
Interest/ Dividend/ Rental income	21												
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	22												
Unrealised changes from last reported value	23												
Sub-total (21 to 23)	24												
Total:													
Interest/ Dividend/ Rental income (1 + 5 + 9 + 13 + 17 + 21)	25												
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs) (2 + 6 + 10 + 14 + 18 + 22)	26												
Unrealised changes from last reported value (3 + 7 + 11 + 15 + 19 + 23)	27												
Grand total (25 to 27)	28												
Less:													
Investment expenses	29												
Net investment income/ (loss) (28 - 29) = Row 22 of Form A2	30												

## **ANNEX A2-4**

## **NET INCOME OF PARTICIPATING FUND**

		Insurance Funds Established and Maintained by Insurer under the Act Life Business in Singapore					
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund				
		Participating	Participating				
Allocation to surplus account	1						
Surplus account investment revenue	2						
Less:							
Surplus account investment expenses	3						
Surplus account investment income (2 - 3)	4						
Recovery of amount transferred out of surplus account if it has not been transferred							
back into surplus account previously	5						
Less:							
Amount transferred out of surplus account to satisfy minimum condition liability	6						
Compensation into participating fund	7						
Net Income (1 + 4 + 5 - 6 - 7) = Row 25 of Form A2	8						

#### ANNEX A2-5

### INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

FROM \_\_\_\_\_\_ TO \_\_\_\_

				Insurance Fun	ds Established and	Maintained by Insure	r under the Act				Shareholders Fund		
				Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Branch)	Insurance Operations		
Description	Row No.	S	ingapore Insurance I	Fund	(	Offshore Insurance Fu	ınd					Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Insurance Business (Inward) with:													
Related parties Premiums received	1												
Commissions paid	2												
Claims settled	3												
olamo odlada													
Head Office/ Overseas Branches of Head Office													
Premiums received	4												
Commissions paid	5												
Claims settled	6												
Insurance Business (Outward) with:													
Related parties	7		+										
Premiums paid Commissions received	7		-							-			
Commissions received Claims recovered	9		+	1							1		
Ciaims recovered	9		+										
Head Office/ Overseas Branches of Head Office													
Premiums paid	10												
Commissions received	11												
Claims recovered	12												
Other Transactions with:													
Related parties													
Payments made for management services received	13												
Payments received for management services rendered	14												
Loans (secured) granted	15												
Loans (unsecured) granted	16 17												
Loans (secured) received  Loans (unsecured) received	18												
Guarantees granted (notional principal amount)	19												
Others (please specify):													
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	20												
	21												
	22												
	23												
	24												
I	25 26												
	26												
	28												
	29												
Head Office/ Overseas Branches of Head Office													
Payments made for management services received	30												
Payments received for management services rendered	31												
Loans (secured) granted	32												
Loans (unsecured) granted	33		+										
Loans (secured) received Loans (unsecured) received	34 35		+						-				
Others (please specify):	35												
(produce opening).	36												
	37		1										
	38												
	39												
	40	·			·			-					
	41		1										
	42		1										
	43		1										
	44 45		1										
	45												

# Instructions for completion of Form A2 and Annexes A2-1 to A2-5

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 4. For insurers incorporated in Singapore, "Total" column refers to the profit and loss in respect of global business operations. For insurers incorporated outside Singapore, "Total" column refers to the profit and loss in respect of Singapore operations only. Transactions between insurance funds, shareholders fund and overseas branches should be offset under the "Total" column.
- 5. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered in the books of the insurer during the period. Commissions shall not be deducted from gross premiums.
- 6. "Outward reinsurance premiums" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 7. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and medical and legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-13.

- 8. "Reinsurance recoveries" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims paid including portfolio losses, during the period.
- 9. "Increase/ (decrease) in policy liabilities (gross of reinsurance)" excludes those changes in "policy liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "policy liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Increase/ (decrease) in policy liabilities (gross of reinsurance)" refers to the sum of "increase/ (decrease) in premium liabilities (gross of reinsurance)" and "increase/ (decrease) in claim liabilities (gross of reinsurance)".
- 10. "Decrease/ (increase) in reinsurers' share of policy liabilities" excludes those changes in "reinsurers' share of policy liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of policy liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Decrease/ (increase) in reinsurers' share of policy liabilities" refers to the sum of "decrease/ (increase) in reinsurers' share of premium liabilities" and "decrease/ (increase) in reinsurers' share of claim liabilities".
- 11. "Staff costs" includes —
- (a) salaries, bonuses and allowances;
- (b) contribution to the Central Provident Fund, pensions and gratuities;
- (c) staff medical expenses;
- (d) staff training;
- (e) skills development levy; and
- (f) fringe benefits.
- 12. "Office rent" includes imputed rental expenses on owner-occupied premises used for the insurer's business. Owner-occupied premises are premises owned by the insurer and which are used for the insurer's business.

- 13. "Head office/parent company expenses" refers to charges from the head office or other related company for services rendered.
- 14. "Managing agent's fees" refers to fees paid to those agents appointed by an insurer to both underwrite and manage a portfolio of business.
- 15. "Other management expenses" includes repairs and maintenance, public utilities, printing, stationery, periodicals, postage, telephone and telex charges, computer charges, hire of office equipment, licence and association fees, advertising expenses, subscriptions, entertainment expenses, and travelling expenses.
- 16. "Distribution expenses" includes all direct costs such as commissions and bonuses, all indirect costs of benefits and services provided by the insurer in the distribution of its products, agency allowances and profit commissions. "Distribution income" includes reinsurance commission income and profit commission income.
- 17. "Other expenses" includes depreciation on property, plant and equipment and any net loss on disposal of insurance business portfolio.
- 18. "Other income" includes any net gain on disposal of insurance business portfolio.
- 19. "Realised gains/ (losses) from last reported value" refers to the amount realised on sale of investments, financial liabilities, and land and buildings after deducting expenses incurred, less the relevant "Amount" reported in Form A1 as at the end of the last reporting period or the purchase price, if such purchase is made during the reporting period. Losses on sale of assets or financial liabilities shall only be netted off within the same category of assets or financial liabilities. It includes gains or losses due to exchange rate fluctuations.
- 20. "Unrealised changes from last reported value" refers to changes in market value, changes in estimated market value, changes in net realisable value or changes in provisions, where applicable, from the relevant "Amount" reported in Form A1 as at end of the last reporting period, or from the purchase price, if such purchase is made during the reporting period. It includes gains or losses due to exchange rate fluctuations.

- 21. "Rental income" includes imputed rental on owner-occupied premises used for the insurer's business.
- 22. "Investment expenses" includes expenses incurred in earning interest, dividend and rents, expenses incurred in the management and sale of the investments, property maintenance costs and property tax.
- 23. "Allocation to surplus account" refers to the allocation of part of a participating fund to the surplus account made under section 17(6)(c) of the Act.
- 24. "Surplus account investment income" refers to the amount relating to the investment income earned on assets representing the balance in the surplus account as described in regulation 22(4)(a) of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 25. "Recovery of amount transferred out of surplus account if it has not been transferred back into the surplus account previously" refers to the recovery set out in regulation 22(4)(b) of the Insurance (Valuation and Capital) Regulations 2004.
- 26. "Compensation into participating fund" refers to amounts that are permanently transferred into the participating fund and cannot be subsequently recovered or transferred back into the surplus account.
- 27. For Annex A2-5, the sections "Head Office/ Overseas Branches of Head Office" are not applicable to insurers incorporated in Singapore.

NAME OF INSURER		
	FORM A3 - STATEMENT OF CHANGES IN EQUITY	
	FROMTO	

Co Code	Year	Month

				Insurance Fund	ds Established and I	Maintained by Insurer	under the Act				Shareholders Fund	1
				Life Business		· · · · · · · · · · · · · · · · · · ·		General Busine	ess in Singapore		nch) Insurance ations	
Description	Row No.	Sii	ngapore Insurance F	und	0	ffshore Insurance Fu	nd					Non-Insurance Operations
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations
PAID-UP CAPITAL												
Balance at beginning of period	1											
Increase/ (decrease) in paid-up capital	2											
Balance at End of Period (1 + 2)	3											
SURPLUS/ UNAPPROPRIATED PROFITS/ (LOSSES)												
Balance at beginning of period Retrospective restatement to beginning balance	5											
Net income	6											
Transfer from/ (to) Head Office/ Shareholders Fund	7											
Transfer from/ (to) insurance funds maintained in Singapore	8											
Transfer from/ (to) Overseas (Branch) operations	9											
Less:												
Dividends paid	10											
Balance at End of Period ((4 to 9) - 10)	11											
OTHER RESERVES												
Balance at beginning of period	12											
Increase/ (decrease) in other reserves	13											
Balance at End of Period (12 + 13)	14											

# **Instructions for completion of Form A3**

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 4. For participating fund, "surplus" refers to "balance in the surplus account".

FORM A4 – STATEMENT OF FUND SOLVENCY AND CAPITAL ADEQUACY REQUIREMENTS

AS AT \_\_\_\_\_

Co Code	Year	Month

				Insurance Fur	ds Established and	Maintained by Insure	r under the Act	1			Shareholders Fund	1	
				Life Business	in Singapore			General Busin	ess in Singapore		ranch) Insurance erations		
Description	Row No.	Sin	gapore Insurance F	und	(	Offshore Insurance Fu	ind					Non-Insurance	Total
								Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	insulance Fund	Fullu				
FINANCIAL RESOURCES									1		1		
Tier 1 resource: Paid-up ordinary share capital	1												
Irredeemable and non-cumulative preference shares	2												
Any other capital instrument approved by the Authority as a Tier 1 resource	3			T		T	T	I	T	T	1	4	
Surplus/ Unappropriated profits/ (losses) Reinsurance adjustment	<u>4</u> 5												
Financial resource adjustments (7 to 11):	6												
Loans to, guarantees granted for, and other unsecured amounts owed to the insurer Charged assets	7											<del> </del>	
Deferred tax assets	9											+	
Intangible assets	10											1	
Other financial resource adjustments  Total Tier 1 resource ((1 to 4) - 5 - 6)	11 12												
Tier 2 resource:													
Irredeemable and non-cumulative preference shares not recognised as a Tier 1 resource	13 14											<b></b>	
Irredeemable and cumulative preference shares Other Tier 2 resource	15												
Total Tier 2 resource (13 to 15)	16					٦					-		
Allowance for provision for non-guaranteed benefits of participating fund (18 or 19, whichever is lower):  Policy liabilities - minimum condition liability	17 18					+							
50% of aggregate of provisions for non-guaranteed benefits and PAD	19						T	ı	,			<del></del>	
Total Financial Resources (12 + 16 + 17)	20												
TOTAL RISK REQUIREMENT Component 1 risk requirement:													
Life insurance risk requirement (for participating business only) (22 + 25):	21												
Policy liability risk requirement (zero or (23 - 24), whichever is higher):  Modified minimum condition liability	22 23					-					+		
Minimum condition liability	23					+							
Surrender value condition risk requirement (zero or (26 - 27), whichever is higher):	25												
Aggregate of surrender values of policies Higher of 28 or 29:	26 27					-					$\dashv$		
Sum of total risk requirement and minimum condition liability	28												
Policy liabilities  Life insurance risk requirement (other than participating business) (31 + 34):	29 30			T			T	1			-		
Policy liability risk requirement (zero or (32 - 33), whichever is higher):	31												
Modified policy liabilities	32												
Policy liabilities  Surrender value condition risk requirement (zero or (35 - 36), whichever is higher)	33 34										$\dashv$		
Aggregate of surrender values of policies	35												
Sum of total risk requirement and policy liabilities  General insurance risk requirement (for general business only) (38 + 39):	36 37								T			7	
Premium liability risk requirement	38									1		-	
Claim liability risk requirement	39			T		T	T					-	
Total C1 risk requirement (21 + 30 + 37)  Component 2 risk requirement:	40												
Equity investment risk requirement (42 + 43):	41												
Specific risk requirement	42											<del> </del>	
General risk requirement  Debt investment and duration mismatch risk requirement (45 or 50, whichever is higher):	43			<u> </u>					<u> </u>			<u> </u>	
Sum of 46 and 49:	45												
Debt investment risk requirement in an increasing interest rate environment (47 + 48):  Debt specific risk requirement	46 47											+	
Debt general risk requirement	48												
Liability adjustment requirement in an increasing interest rate environment  Sum of 51 and 54:	49 50					-						+	
Debt investment risk requirement in a decreasing interest rate environment (52 + 53):	51												
Debt specific risk requirement	52											<del></del>	
Negative of debt general risk requirement  Liability adjustment requirement in a decreasing interest rate environment	53 54			1								+	
Loan investment risk requirement	55												
Property risk requirement Foreign currency mismatch risk requirement (for Singapore Insurance Fund only)	56 57						<u>l</u>			1	1		
Derivative counterparty risk requirement	58												
Miscellaneous risk requirement  Total C2 risk requirement (41 + 44 + (55 to 59))	59											<del>                                     </del>	
Component 3 risk requirement:	60										1		
Counterparty exposure	61												
Equity securities exposure Unsecured loans exposure	62 63			<del> </del>		+				-			
Property exposure	64									1			
Foreign currency risk exposure	65									-			
Exposure to assets in miscellaneous risk requirements  Exposure to non-liquid assets in Singapore Insurance Fund (for general business only)	66 67			l		1	l			J			
Total C3 risk requirement (61 to 67)	68										T		
Total Risk Requirement (40 + 60 + 68)	69			ļ									
FUND SOLVENCY RATIO/ CAPITAL ADEQUACY RATIO (20 / 69)	70			<u> </u>			<u> </u>						<u> </u>

# Instructions for completion of Form A4

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 4. This Form shall be completed in accordance with the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 5. "Other Tier 2 resource" includes any qualifying Tier 2 instrument approved by the Authority as a Tier 2 resource.
- 6. "PAD" means, in relation to a participating fund, any provision made for any adverse deviation from the expected experience as specified in regulation 20(3)(b) of the Insurance (Valuation and Capital) Regulations 2004.
- 7. "Loans to, guarantees granted for and other unsecured amounts owed to the insurer" refers to any loan to, guarantee granted for or other unsecured amounts owed by, a related corporation or reflected in the books of the insurer to be due and owing from the head office of the insurer to the insurer, except where such loans, guarantees or other unsecured amounts arise from a contract of insurance.
- 8. A reinsurer incorporated in Singapore shall calculate the C1 requirement in relation to its insurance funds established and maintained under the Act in respect of offshore policies and in relation to the assets and liabilities of any of its branches located outside of Singapore in accordance with the Third Schedule to the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004) and provide the breakdown of its calculation in this Form under the section on additional information.

NAME OF INSURER	
FORM A5 – STATEMENT OF ACCIDENT AND HEALTH POLICIES ISSUED BY DIRECT INSURER	
FROMTO	

Co Code	Year	Month

### SINGAPORE INSURANCE FUND - LONG-TERM ACCIDENT AND HEALTH INSURANCE

Description	D N	Medical	Expense	Critica	Illness	Disa	ability	Personal	I Accident	Hospit	tal Cash	То	ital
Description	Row No.	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
PREMIUMS													
Gross premiums	1												<u> </u>
Reinsurance business ceded	2												<u> </u>
Net premiums written (1 - 2)	3												<u> </u>
Increase/ (decrease) in premium liabilities (gross of reinsurance)	4												<u> </u>
Decrease/ (increase) in reinsurers' share of premium liabilities	5												<u> </u>
Premiums earned during the period (3 - 4 - 5)	6												<u> </u>
CLAIMS													
Gross claims settled	7												
Recoveries from reinsurance business ceded	8												
Net claims settled (7 - 8)	9												
Increase/ (decrease) in claim liabilities (gross of reinsurance)	10												
Decrease/ (increase) in reinsurers' share of claim liabilities	11												
Net claims incurred (9 + 10 + 11)	12												<u> </u>
MANAGEMENT EXPENSES													
Management Expenses	13												
DISTRIBUTION EXPENSES/ (INCOME)			ı		ı	1	1		1	1	I	1	
Commission expenses	14												<b></b>
Reinsurance commission income	15												<b></b>
Net commission expenses/ (income) (14 - 15)	16												<b></b>
Other distribution expenses/ (income)	17												<b></b>
Total distribution expenses/ (income) (16 + 17)	18												<u> </u>
UNDERWRITING RESULTS			ı		ı	T	T		1	ı		1	
Underwriting gain/ (loss) (6 - 12 - 13 - 18)	19												
	-		ı		ı	ı	ı		1	ı		ı	
NET INVESTMENT INCOME/ (LOSS)	20												
			ı	1	ı	1	1	1	1	1	T	1	
OPERATING RESULTS (19 + 20)	21			l				l	ĺ				
OTHER STATISTICS	<u> </u>		I		ı	I	I		1	I		I	
Number of policies in force	22												
Number of lives covered under policies in force	23								1				
Number of claims registered	24								1				

#### SINGAPORE INSURANCE FUND - SHORT-TERM ACCIDENT AND HEALTH INSURANCE

Description	Daw No.	Medical	Expense	Critical	Illness	Disa	bility	Persona	I Accident	Hospit	al Cash	To	otal
Description	Row No.	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
PREMIUMS													
Gross premiums	1												
Reinsurance business ceded	2												
Net premiums written (1 - 2)	3												
Increase/ (decrease) in premium liabilities (gross of reinsurance)	4												
Decrease/ (increase) in reinsurers' share of premium liabilities	5												
Premiums earned during the period (3 - 4 - 5)	6												
CLAIMS													
Gross claims settled	7												-
Recoveries from reinsurance business ceded	8												-
Net claims settled (7 - 8)	9												-
Increase/ (decrease) in claim liabilities (gross of reinsurance)	10												
Decrease/ (increase) in reinsurers' share of claim liabilities	11												
Net claims incurred (9 + 10 + 11)	12												
MANAGEMENT EXPENSES													
Management Expenses	13												
DISTRIBUTION EXPENSES/ (INCOME)													
Commission expenses	14												
Reinsurance commission income	15												
Net commission expenses/ (income) (14 - 15)	16												
Other distribution expenses/ (income)	17												
Total distribution expenses/ (income) (16 + 17)	18												
LINDEDWRITING DECILITE													
UNDERWRITING RESULTS	19												
Underwriting gain/ (loss) (6 - 12 - 13 - 18)	19		I	I		l		I	I	l	l	I	l
NET INVESTMENT INCOME/ (LOSS)	20												
OPERATING RESULTS (19 + 20)	21									<u> </u>	<u> </u>		1
S. EIATING (19 T 20)			1	1	I	1	I	1	1	I	I	1	ı
OTHER STATISTICS													
Number of policies in force	22												
Number of lives covered under policies in force	23												
Number of claims registered	24												

## **Note to Form A5**

The following shall be stated as a Note to this Form:

Note 1 Items in this Form may be allocated according to a reasonable basis used by the insurer. The bases used shall be stated as a Note to this Form.

## Instructions for completion of Form A5 and Note

- 1. All amounts shown in this Form are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-".
- 2. Where the Note has no entries, a "Nil" Note shall be submitted.
- 3. Subject to paragraph 4, this Form shall include information on one or more of the following policies or riders written by the insurer:
- (a) any accident and health policy;
- (b) any policy which provides accident and health benefits and other benefits, whereby if the accident and health benefits were to be sold as an accident and health policy, the gross premium of this accident and health policy would be higher than 10% of the total gross premium of the policy which provides such accident and health benefits;
- (c) any rider which provides accident and health benefits only;
- (d) any rider which provides accident and health benefits and other benefits, whereby if the accident and health benefits were to be sold as an accident and health policy, the gross premium of this accident and health policy would be higher than 10% of the total gross premium of the rider which provides more than one type of benefit including accident and health benefits.
- 4. The policies and riders referred to in paragraph 3 do not include any policy or rider which provides accident and health benefits and other benefits, whereby the accident and health benefits accelerates the death benefits and an explicit premium cannot be allocated according to a reasonable basis.
- 5. Statistics relating to policies and riders as described in paragraph 3 which provide long-term accident and health benefits shall be entered under part named "Singapore Insurance Fund Long-Term Accident and Health Insurance".

- 6. Statistics relating to policies and riders as described in paragraph 3 which provide short-term accident and health benefits shall be entered under part named "Singapore Insurance Fund Short-Term Accident and Health Insurance".
- 7. For any direct insurer licensed to carry on both life and general business, the insurer shall include in this Form, statistics on accident and health benefits relating to both businesses.
- 8. "Disability" includes long-term care benefits.
- 9. "Gross premiums" refers to gross premiums received or receivable, after deduction of discounts and return premiums, which have been entered into the books of the insurer during the period. Commissions shall not be deducted from gross premiums. For policies and riders as described in paragraph 3(b) and (d), gross premiums shall be the estimated portions of total gross premiums for these policies and riders, which are attributable to accident and health benefits.
- 10. "Reinsurance business ceded" refers to premiums paid or payable on reinsurance ceded during the period. For policies and riders as described in paragraph 3(b) and (d), reinsurance ceded shall be the estimated portions of total reinsurance ceded for these policies and riders during the period which are attributable to accident and health benefits.
- 11. "Increase/ (decrease) in premium liabilities (gross of reinsurance)" excludes those changes in "premium liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "premium liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 12. "Decrease/ (increase) in reinsurers' share of premium liabilities" excludes those changes in "reinsurers' share of premium liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of premium liabilities" from a non-Singapore dollar

denominated functional currency to the presentation currency in Singapore dollars.

- 13. "Gross claims settled" refers to gross claims paid in respect of accident and health benefits, including experience refund paid, decrease/ (increase) in "outstanding claims" during the period, and medical or legal expenses incurred directly in the settlement of claims paid in the period. Outstanding claims refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-13.
- 14. "Recoveries from reinsurance business ceded" refers to any reinsurance recoveries received or receivable from reinsurance in respect of claims settled during the period.
- 15. "Increase/ (decrease) in claim liabilities (gross of reinsurance)" excludes those changes in "claim liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "claim liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 16. "Decrease/ (increase) in reinsurers' share of claim liabilities" excludes those changes in "reinsurers' share of claim liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of claim liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 17. For policies and riders as described in paragraph 3(b) and (d), "Management expenses", "Commission expenses", "Reinsurance commission income" and "Other distribution expenses/ (income)" shall be the estimated portions of such items which are attributable to accident and health benefits.
- 18. "Management expenses" has the same meaning as in Form A2.
- 19. "Other distribution expenses/ (income)" includes agency allowances and profit commissions.

	investn oss)" in		has	the	same	meanin	g as	"Net	invest	ment

NAME OF INSURE

FORM A6 – STATEMENT OF OFFSHORE REINSURANCE BUSINESS OF REINSURER

FROM \_\_\_\_\_\_TO \_\_\_\_

Co Code Year Month

LIFE BUSINESS - GROSS PREMIUMS

														Offshore Ins	surance Fund												
				Facultative							Treaty: Proportional						Treaty: Non-Proportio	nal						Total			
Territory	Row No	Life Life	Accident	Disability Income	Portfolio Cover	0.1	0.1.7.1	Life	Life (Coinsurance)	Accident	Disability Income	Portfolio Cover	0.1	0.1.7.1	Life Life	Accident	Disability Income	Portfolio Cover	0.1	0.1.7.1	Life	Life (Coinsurance)	Accident	Disability Income	Portfolio Cover	0.1	0 17.1
		(Risk Premium) (Coinsurance)	and Health	Income	Cover	Others	Sub-Total	(Risk Premium)	(Coinsurance)	and Health	Income	Cover	Others	Sub-Total	Life Life (Coinsurance)	and Health	Income	Cover	Others	Sub-Total	(Risk Premium)	(Coinsurance)	and Health	Income	Cover	Others	Grand Total
GROSS PREMIUMS																											
	1																										
	2																										
	3																										
	- 4 - 5																										
	6																										
	7																										
	8																										
	9																										
	11																										
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	35 36 37																										
	38																										
	39 40 41																										
	41																										
	42			+		<del> </del>		-			-					+	-	1			+		<del> </del>				
	43 44			+		<u> </u>										+					<u> </u>		<u> </u>				
	45																										
	46 47			+		-										+					+		-				
	47			+		<b> </b>										+					+		<b> </b>				
Others	48 49 <b>50</b>																										
Total	50																										

#### LIFE BUSINESS - GROSS CLAIMS INCURRED

															Offshore Ins	surance Fund												
					Facultative							Treaty: Proportional					7	Freaty: Non-Proportion	al						Total			
Territory	Row No	Life (Risk Premium)	Life (Coinsurance)	Accident and Health	Disability Income	Portfolio Cover	Others	Sub-Total	Life (Risk Premium)	Life (Coinsurance)	Accident and Health	Disability Income	Portfolio Cover	Others	Sub-Total	Life Life (Risk Premium) (Coinsurance)	1	Disability Income	Portfolio Cover	Others	Sub-Total	Life (Risk Premium)	Life (Coinsurance)	Accident and Health	Disability Income	Portfolio Cover	Others	Grand Tot
ROSS CLAIMS INCURRED																												
	2																											
	3																											
	5																											
	6																											-
	7																											
	8																											
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	14																											
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	19																											_
	20 21																											-
	22																											
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	24 25																											-
	26																											
	27 28																											
	29 30																											-
	31																											_
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	36 37 38																											-
	38																											
	39 40 41																											_
	41																											_
	42																											
	43																											_
	43 44 45	1		1																								+
	46																											
	47	1		-																								
thers	46 47 48 49	1		1																								+
otal	50																											

																	Offshore Insur	ince Fund														
Territory	Row No				Facu	ultative							Treaty: F	roportional							Treaty: Non	-Proportional							Total			
Torriory	11011110	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Sub-Total	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Sub-Total	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Sub-Total	Cargo	Marine Hull	Aviation Hull	Property Mo	or Engineering	Liability and Others	Grand T
OSS PREMIUMS																																
	2																															
	3																															
	5																															
	6																															
	8																															
	9																															
	10																															
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	15																															
	16 17																															
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	37																															
	36 37 38 39																															
	40																															
	41						1								1																	
	42						+				+				+																	1
	43																															
	45 46																															
	47																															
2000	48 49																															
tal	49 50	1		-	l		+	+							-								1								_	_

																			Offshore Insu	rance Fund															
Territory	Row No	0.	1			Facult	tative								I reaty:	Proportional		1			ı	ı	I reaty: Non	-Proportional	1	1	1				1	Total	1	1	
		Cargo	Marine Hull	Aviatio	ion Hull	Property	Motor	Engineerin	Liabil and Oti	lity hers Su	ib-Total	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Sub-Total	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Sub-Total	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Grand '
MS INCURRED																																			
	2																																		
	3																																		
	4																																		
	6																																		
	7																																		
	8																																		
	10																																		
	11																								+	<del>                                     </del>					1		+		
	12																																		
	13																																		
	15 16																																		
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	38 39 40																																		
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	41	+	1					1								1									+	+	1				1	+	+		-
	43																																		
	44											-													1	1							1		
	45 46	+																+							+	+						+	+		
	46 47																																		
	48																																		
	49 <b>50</b>	+		_				-								1		+						1	+	+					1	+	+		-

## Instructions for completion of Form A6

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For tables "Life Business Gross Premiums" and "General Business Gross Premiums", "Territory" shall reflect the location of the underlying risk written by the cedant. Notwithstanding this, where it is not possible or practical to determine the location of the underlying risk (e.g. cargo risk, or hull risk), "Territory" shall reflect the location in which the cedant has booked the particular risk.
- 3. The reinsurer shall report "Gross claims incurred" under the respective "Territory" that correspond to those of the tables "Life Business Gross Premiums" and "General Business Gross Premiums" in which the premiums of the reinsurance policies relating to those claims were reported. The list of locations under the column "Territory" for tables "Life Business Gross Claims Incurred" and "General Business Gross Claims Incurred" shall follow those of tables "Life Business Gross Premiums" and "General Business Gross Premiums" respectively, in the same order.
- 4. For tables "Life Business Gross Premiums" and "General Business -Gross Premiums", the reinsurer shall separately report the amount of gross premiums in respect of each line of business and each type of business for every territory. Notwithstanding this, where the gross premiums from any territory amounts to less than \$5 million or 5% of total gross premiums for the respective Offshore Insurance Fund of the reinsurer, whichever is lower, the reinsurer shall have the option of reporting the aggregate of the gross premiums in respect of each line of business and each type of business for each of those territories under "Others". For the purpose of this "type of business" instruction, refers to "Facultative", Proportional" and "Treaty: Non-Proportional".
- 5. "Gross claims incurred" refers to the sum of "Gross claims settled" and "increase/ (decrease) in claim liabilities (gross of reinsurance) excluding incurred but not reported claims (IBNR)".

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

	FORM A7 — CERTI	FICATE ON THE ACCOUNTS OF	THE INSURER:					
	FOR THE ACCOUN	ITING PERIOD ENDED						
			<del></del>					
We, the un	dersigned, hereby certify t							
(a)			, including the Notes and					
	requirements stipulated		ccordance with all applicable 142) ("the Act"), any regulations d by the Authority;					
(b)	•							
(c)	during the year, regulati	ons made and directions issue	ed for the purposes of section 19					
	of the Act have been con	nplied with in relation to those	assets,					
except								
Names and signatures of	nf:							
Signatures (	Director	Director	Chief Executive					

Date: \_\_\_\_\_

# **Instructions for completion of Form A7**

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. A direct general insurer and a general reinsurer shall provide certification in respect of Forms A1, A2, A3, A4, A5 and G1.
- 3. A direct life insurer shall provide certification in respect of Forms A1, A2, A3, A4, A5, L1, L3, L4, L5 and L9.
- 4. A life reinsurer shall provide certification in respect of Forms A1, A2, A3, A4, A5 and L2.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

### FORM A8 — INDEPENDENT AUDITOR'S REPORT

1. Pursuant to section 36(3A) of the Insurance Act (Cap. 142) ("the Act"), we have audited the attached Statement of Financial Position as at, Statement of Profit and Loss and other statutory returns (Forms A1, A2, A3, A4 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1, A2, A3 and A4, including the Notes but excluding the Annexes)* for the accounting period ended These statements of account and other statements are the responsibility of the insurer's directors. Our responsibility is to express an opinion on these statements of account and other statements based on our audit.
2. We conducted our audit in accordance with the Singapore Standards on Auditing to the extent that they are relevant to the audit. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statements of account are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statements of account. An audit also includes assessing the accounting principles, evaluating the presentation of the overall statements of account and the insurer's internal control systems used in the preparation of the statements of account and other statements. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of the information, and according to the explanations given to
<ul> <li>(a) the Statement of Financial Position, Statement of Profit and Loss and other statutory returns (Forms A1, A2, A3, A4 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1, A2, A3 and A4, including the Notes but excluding the Annexes)* have been prepared in accordance with the provisions of the Act, any regulations made thereunder and any directions issued by the Authority; and</li> <li>(b) the Statement of Financial Position presents a fair reflection of the financial position of the insurer for which the insurance fund(s) are valued as prescribed under the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004), except for</li> </ul>
Public Accountants and Chartered Accountants Singapore
Date:

<sup>\*</sup> Delete as applicable.

# **Instructions for completion of Form A8**

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For a direct general insurer and a general reinsurer, Forms A1, A2, A3, A4 and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.
- 3. For a direct life insurer and a life reinsurer, Forms A1, A2, A3 and A4, including the Notes but excluding the Annexes, shall be audited.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

### FORM A9 — INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

1ENTARY REPORT	
e Notes but excluding the Rotes but excluding the Rotes but excluding the Rotes but excluding the Rotes as at	Annexes other Annexes)* and
	MENTARY REPORT  I, Statement of Profit and I  I e Notes but excluding the A  Re Notes but excluding the A

- 2. Our audit was carried out in accordance with section 36(3A) of the Insurance Act (Cap. 142) ("the Act") for the purpose of expressing our opinion on the accounts drawn up in accordance with the provisions of the Act. Our audit was conducted on a test basis and included such samples as we deemed appropriate. In this connection, we have reviewed the accounting system and internal control systems used in the preparation of the statements of account and other statements, in operation in the insurer.
- 3. Based on our audit, we have no comments on the following (except for those matters stated in the Appendix):
  - (a) the books of the insurer have been properly kept and have recorded fairly the affairs and transactions of the insurer in respect of its carrying on of insurance business;
  - (b) all necessary and proper apportionments have been made in the Statement of Financial Position, Statement of Profit and Loss and other statutory returns, and such apportionments have been made in an equitable manner;
  - (c) no part of the assets and liabilities of the insurance fund(s) established and maintained under the Act has been applied in contravention of section 17 of the Act;
  - (d) the fund solvency requirement and capital adequacy requirement under section 18 of the Act, in our opinion, have been complied with;
  - (e) no documents of title to assets of the insurance fund(s) established and maintained under the Act have been held in contravention of section 20(1) of the Act and the assets of the insurance fund(s) established and maintained under the Act have been invested and held in accordance with regulations prescribed or specified in directions under section 19 of the Act;
  - (f) the accounting and internal control systems used in the preparation of statements of account and other statements;
  - (g) other areas of material weakness in the operations of the insurer;

- (h) the implementation of directions and recommendations made by the Authority in respect of internal systems used in the preparation of the statements of account and other statements; and
- (i) the implementation of the previous year's audit recommendations.
- 4. During the course of our audit (except for those matters stated in the Appendix), nothing came to our notice that caused us to believe that
  - (a) known bad debts of a material amount had not been written off or fully provided for;
  - (b) adequate provision had not been made for known material doubtful debts and for any material diminution in value of other assets;
  - (c) there was any non-compliance with the Act and regulations, licensing conditions and directions issued by the Authority;
  - (d) the insurer has not followed up on any recommendation made by the Authority; and
  - (e) there are conflicts of interests involving management or staff in areas such as underwriting, claims settlement and investment resulting or which may result in any person receiving an undue benefit or advantage at the expense of policy owners.

Public Accountants and Chartered Accountants Singapore

\* Delete as applicable.

# Appendix

Independent Auditor's Findings	Independent Auditor's Recommendations	Insurer's Comments

# **Instructions for completion of Form A9**

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For a direct general insurer and a general reinsurer, Forms A1, A2, A3, A4 and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.
- 3. For a direct life insurer and a life reinsurer, Forms A1, A2, A3 and A4, including the Notes but excluding the Annexes, shall be audited.

NAME OF INSURER	
FORM L1 – STATEMENT OF PREMIUMS, CLAIMS AND DISTRIBUTION	EXPENSES OF DIRECT INSURER IN RESPECT OF LIFE BUSINESS
FROM	_то

			Insurance Fu	nds Established and N	Maintained by Insurer	under the Act			
		Life Business in Singapore							
Description	Row No.	Sir	ngapore Insurance Fu	und	Offshore Insurance Fund				
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked		
GROSS PREMIUMS									
Individual business:									
Single premiums	1								
Regular premiums - new business	2								
Regular premiums - renewal business	3								
Group business:									
Premiums	4								
Direct insurance premiums (1 to 4)	5								
Inward reinsurance premiums	6								
Total (5 to 6) = Row 1 of Form A2	7								
GROSS CLAIMS SETTLED									
Death, total permanent disability, critical illness	8								
Accident and health benefits other than total permanent disability and critical illness	9								
Maturity/ Anticipated endowment	10								
Surrenders	11								
Annuities	12								
Cash bonuses	13								
Others	14								
Total (8 to 14) = Row 4 of Form A2	15								
DISTRIBUTION EXPENSES/ (INCOME)									
Individual business:									
First period commissions - single premium	16								
First period commissions - regular premium	17								
Renewal commissions	18								
Group business:									
Commissions	19								
Individual and group business:									
Overriding commissions	20								
Production and other bonuses	21								
Trailer fees	22								
Cost of benefits and services	23								
Other cash payments	24								
Total distribution cost excluding reinsurance commissions (16 to 24)	25								
Reinsurance commissions	26								
Total (25 - 26) = Row 17 of Form A2	27								

## Instructions for completion of Form L1

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. "New business" refers to any business that enters the books of the insurer for the first time.
- 4. "Disability" includes long-term care benefits.
- 5. "Surrenders" includes surrenders of bonus.
- 6. "Cost of Benefits and Services" includes all non-monetary benefits given and services provided to the salesperson, for example, loans, sales convention, insurance cover, office accommodation and equipment and general stationery.
- 7. "Other cash payments" includes all payments made to the salesperson, including sales incentives and cash incentives, but does not include basic commissions and overrides, production and other bonuses.

NAME OF INSURER _					<del> </del>
FORM L2 - STATEMEN	T OF OPERATING RESI	ULTS OF REINSURER IN	RESPECT OF LIFE	REINSURANCE BUSINESS B	Y TYPE OF BUSINESS
		FROM	_то	<del></del>	

Co Code	Year	Month

#### SINGAPORE INSURANCE FUND

Description	Row No.	Life (Risk Premium)	Life (Coinsurance)	Accident and Health	Disability Income	Portfolio Cover	Others	Total
PREMIUMS								
Gross premiums								
Reinsurance business accepted -								
In Singapore	1							
From other countries	2							
Total (1 to 2)	3							
Reinsurance business ceded -								
In Singapore	4							
To other countries	5							
Total (4 to 5)	6							
Net premiums written (3 - 6)	7							
Increase/ (decrease) in premium liabilities (gross of reinsurance)	8							
Decrease/ (increase) in reinsurers' share of premium liabilities	9							
Premiums earned during the period (7 - 8 - 9)	10							
CLAIMS Gross claims settled Reinsurance business accepted -								
In Singapore	11							
From other countries	12							
Total (11 to 12)	13							
Recoveries from reinsurance business ceded -	<u> </u>		T		1	1	1	T
In Singapore	14							
To other countries	15							
Total (14 to 15)	16							
Net claims settled (13 - 16)	17							
Increase/ (decrease) in claim liabilities (gross of reinsurance)	18							
Decrease/ (increase) in reinsurers' share of claim liabilities	19							
Net claims incurred (17 + 18 + 19)	20							
DISTRIBUTION EXPENSES/ (INCOME)								T
Commission expenses	21							
Reinsurance commission income	22							
Net commission expenses/ (income) (21 - 22)	23							1
Other distribution expenses/ (income)	24							
Total distribution expenses/ (income) (23 + 24)	25							<u> </u>
TECHNICAL RESULTS								
Technical results (10 - 20 - 25)	26							

#### OFFSHORE INSURANCE FUND

Description	Row No.	Life (Risk Premium)	Life (Coinsurance)	Accident and Health	Disability Income	Portfolio Cover	Others	Total
PREMIUMS								
Gross premiums								
Reinsurance business accepted -								
In Singapore	1							
From other countries	2							
Total (1 to 2)	3							
Reinsurance business ceded -								
In Singapore	4							
To other countries	5							
Total (4 to 5)	6							
Net premiums written (3 - 6)	7							
Increase/ (decrease) in premium liabilities (gross of reinsurance)	8							
Decrease/ (increase) in reinsurers' share of premium liabilities	9							
Premiums earned during the period (7 - 8 - 9)	10							
CLAIMS								
Gross claims settled								
Reinsurance business accepted -								
In Singapore	11							
From other countries	12							
Total (11 to 12)	13							
Recoveries from reinsurance business ceded -								
In Singapore	14							
To other countries	15							
Total (14 to 15)	16							
Net claims settled (13 - 16)	17							
Increase/ (decrease) in claim liabilities (gross of reinsurance)	18							
Decrease/ (increase) in reinsurers' share of claim liabilities	19							
Net claims incurred (17 + 18 + 19)	20							
DISTRIBUTION EXPENSES/ (INCOME)		T	T	T		T		
Commission expenses	21							
Reinsurance commission income	22							
Net commission expenses/ (income) (21 - 22)	23							<u> </u>
Other distribution expenses/ (income)	24							<u> </u>
Total distribution expenses/ (income) (23 + 24)	25							
TECHNICAL DECLILTO								
TECHNICAL RESULTS Technical results (10, 20, 25)	26							<del>                                     </del>
Technical results (10 - 20 - 25)	26							

## Instructions for completion of Form L2

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For bundled reinsurance policy covering several types of risk exposure, the premiums shall be shown under the primary exposure. For example, a bundled reinsurance policy with health reinsurance as the primary exposure shall be classified as health reinsurance even if it includes some elements of term insurance.
- 3. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered into the books of the insurer during the period. Commissions shall not be deducted from gross premiums.
- 4. "Reinsurance business ceded" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 5. "Increase/ (decrease) in premium liabilities (gross of reinsurance)" excludes those changes in "premium liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "premium liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 6. "Decrease/ (increase) in reinsurers' share of premium liabilities" excludes those changes in "reinsurers' share of premium liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of premium liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 7. "Gross claims settled" refers to gross claims paid, including portfolio losses, decrease/ (increase) in "outstanding claims" during the period, and medical or legal expenses incurred directly in the settlement of claims paid

in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-13.

- 8. "Recoveries from reinsurance business ceded" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims settled including portfolio losses, during the period.
- 9. "Increase/ (decrease) in claim liabilities (gross of reinsurance)" excludes those changes in "claim liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "claim liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 10. "Decrease/ (increase) in reinsurers' share of claim liabilities" excludes those changes in "reinsurers' share of claim liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of claim liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 11. "Other distribution expenses/ (income)" includes profit commissions.

NAME OF INSURER		
FORM L3 - STATEMEN	T OF POLICIES ISSUED	TO INDIVIDUALS IN RESPECT OF DIRECT LIFE BUSINESS
	FROM	то

Co Code	Year	Month
SINGAPORE INSU	RANCE FUND	

		Participating								Non-Part	ticipating					Investme	ent-Linked		
Description	Row No.	S	ingle Premium Busine	iss	Re	egular Premium Busine	ess	5	Single Premium Busines	s	Reg	gular Premium Busin	ess	S	ingle Premium Busine	ss	Re	gular Premium Busines	ss
Boomplei	100 100		Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
NEW BUSINESS																			
Policies other than annuities:																			
Whole life	1																		
Endowment	2																		
Term	3																		
Accident	4																		
Health	5																		
Others	6																		
Total (1 to 6)	7																		
Annuities only	8																		
TERMINATIONS AND TRANSFERS																			
Policies other than annuities:	L .				ı	1									a	1	1		
Death, total permanent disability, critical illness	9													-					
Maturity	10													-					
Expiry	11							-						-					
Surrender	12													-					
Forfeiture	13																		
Net transfers	14													-					
Others	15																		
Total (9 to 15)	16																		
Annuities only	17																		
BUSINESS IN FORCE																			
Policies other than annuities:	<u> </u>														9	1			
Whole life	18													-					
Endowment	19																		
Term	20													-					
Accident	21													_					
Health	22																		
Others	23																		
Total (18 to 23)	24																		
Annuities only (Row 25 of last period + 8 - 17)	25																		

#### OFFSHORE INSURANCE FUND

		Participating							Non-Par	rticipating					Investm	ent-Linked			
Description	Row No.	S	ingle Premium Busine	ess	Re	egular Premium Busine	SS	S	ingle Premium Busines	S	Reg	gular Premium Busin	ess	S	Single Premium Busine	ss	R	egular Premium Busine	iss
2000 pion	11011110		Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
NEW BUSINESS																			
Policies other than annuities:																			
Whole life	1																		
Endowment	2																		
Term	3																		
Accident	4																		
Health	5																		
Others	6																		
Total (1 to 6)	7																		
Annuities only	8																		
TERMINATIONS AND TRANSFERS																			
Policies other than annuities:			a	ı	1							1							
Death, total permanent disability, critical illness	9													-					
Maturity	10																		
Expiry	11																		
Surrender	12																		
Forfeiture	13																		
Net transfers	14																		
Others	15																		
Total (9 to 15)	16																		
Annuities only	17																		
BUSINESS IN FORCE																			
Policies other than annuities:			8	ı					9 1			1						1 1	
Whole life	18	-						-	<b>—</b>					-					
Endowment	19				1														
Term	20							-											
Accident	21													-			1		
Health	22																		
Others	23																		
Total (18 to 23)	24																		
Annuities only (Row 25 of last period + 8 - 17)	25																		

### Notes to Form L3 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Details of mortgage reducing term policies (Rows 3 and 20).

Note 2 Breakdown for 'Others' (Rows 6, 15 and 23).

Note 3 Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

### Instructions for completion of Form L3 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. This Form shall include all direct and reinsurance business relating to life policies issued to individuals.
- 5. An individual policy or a rider which provides more than one type of benefit shall be classified as though it is an individual policy or rider which provides only the predominant type of benefit. The total premium for this individual policy or rider may be shown under the predominant type of benefit.
- 6. Any rider which provides only one type of benefit shall be classified according to type, i.e. whole life, endowment, term, accident, health or others.
- 7. Items in this Form shall be shown after deduction of amounts in respect of reinsurance on the coinsurance method of liabilities of the insurer.

- 8. Items for premiums (except for single premium) and, in the case of annuities, items for amounts insured shall be the amounts payable per year and includes extra premiums in respect of higher risks experienced by the insured.
- 9. Top-ups to premiums in respect of single premium policies shall be reported in "New Business" under "Single Premium Business".
- 10. Increases to regular premiums in respect of regular premium policies shall be reported in "New Business" under "Regular Premium Business".
- 11. Decreases to regular premiums in respect of regular premium policies should be reported in "Terminations and transfers" under "Regular Premium Business".
- 12. "New business" includes —
- (a) any policy issued as a conversion of a term contract; and
- (b) any policy sold and cancelled subsequently during the same reporting period, regardless of whether these cancellations were made within the free-look period.
- 13. "Number of policies" does not apply to riders.
- 14. Items under "Terminations and transfers" of this Form shall be shown exclusive of bonus additions.
- 15. "Surrender" refers to a policy which lapses after it has acquired a surrender value. This also includes policies whose non-forfeiture loan option has expired.
- 16. "Forfeiture" refers to a policy which carries a surrender value and lapses before it acquires the surrender value.
- 17. Lapses shall be reported net of reinstatements.
- 18. In the case of a policy which does not have a surrender value, for example, term, accident or health, the policy is considered an expiry if it lapses.

- 19. Direct life insurers shall classify the reduction of any portion of sums insured of mortgage related term policies under "Expiry".
- 20. "Net transfers" refers to the increase or decrease by transfers of policies to or from Singapore registers.
- 21. "Others" under "Terminations and transfers" includes —
- (a) term policies converted to whole life policies; and
- (b) any policy cancelled within the free-look period.

NAME OF INSURER _	
	FORM L4 – STATEMENT OF GROUP POLICIES IN RESPECT OF DIRECT LIFE BUSINESS
	FROM TO

SINGAPORE	INSUR!	ANCE	FIINI

Month

Co Code

		Participating							Non-Participating					Investment-Linked		
Description	Row No.	Number of Policies	Number of Lives	Sum Insured	Pren	niums	Number of Policies	Number of Lives	Sum Insured	Prem	iums	Number of Policies	Number of Lives	Sum Insured	Prem	iums
		Number of Policies	Covered	Sum insured	Single	Regular	Number of Policies	Covered	Sum insured	Single	Regular	Number of Policies	Covered	Sum insured	Single	Regular
NEW BUSINESS																
Policies other than annuities:																
Term	1															
Accident	2															
Health	3															
Others	4															
Total (1 to 4)	5															
Annuities only	6															
INCREASES UNDER EXISTING POLICIES																
Policies other than annuities	7															
Annuities only	8															
TERMINATIONS																
Policies other than annuities:																
Expiry	9															
Death, total permanent disability, critical illness	10															
Others	11															
Total (9 to 11)	12															
Annuities only	13															
BUSINESS IN FORCE																
Policies other than annuities:																
Term	14															
Accident	15															
Health	16															
Others	17															
Total (14 to 17)	18															
Annuities only (Row 19 of last period + 6 + 8 - 13)	19															

#### OFFSHORE INSURANCE FUND

				Participating					Non-Participating					Investment-Linked		
Description	Row No.	Number of Policies	Number of Lives	Corre branch	Prei	niums	Number of Policies	Number of Lives	Ours last word	Prem	niums	Number of Policies	Number of Lives	Cours In source of	Prem	niums
		Number of Policies	Covered	Sum Insured	Single	Regular	Number of Policies	Covered	Sum Insured	Single	Regular	Number of Policies	Covered	Sum Insured	Single	Regular
NEW BUSINESS																
Policies other than annuities:																
Term	1															
Accident	2															
Health	3															
Others	4															
Total (1 to 4)	5															
Annuities only	6															
INCREASES UNDER EXISTING POLICIES																
Policies other than annuities	7															
Annuities only	8															
TERMINATIONS																
Policies other than annuities:																
Expiry	9	1					1						1			
Death, total permanent disability, critical illness	10									+						
Others	11									+						
Total (9 to 11)	12									+						
	13									+						
Annuities only	13												1			
BUSINESS IN FORCE																
Policies other than annuities:																
Term	14															
Accident	15				1					1					1	
Health	16				1					1					1	
Others	17				1					1					1	
Total (14 to 17)	18				1					1					1	
Annuities only (Row 19 of last period + 6 + 8 - 13)	19					-	1			+		1	1		1	

# Notes to Form L4 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Breakdown for 'Others' (Rows 4, 11 and 17).

Note 2 Number of dependants covered under group policies ("Number of lives covered" column, Row 18).

Note 3 Gross premiums received or receivable in respect of group policies for the following lines of business:

- (a) Term
- (b) Accident
- (c) Health
- (d) Annuities
- (e) Others

Note 4 Incurred loss ratios in respect of group policies for the following lines of business:

- (a) Term
- (b) Accident
- (c) Health
- (d) Annuities
- (e) Others

## Instructions for completion of Form L4 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. This Form shall include all direct and reinsurance business of the direct life insurer relating to group policies.
- 5. A group policy or rider which provides more than one type of benefit shall be classified as though it is a group policy or rider which provides only the predominant type of benefit. The total premium for this group policy or rider may be shown under the predominant type of benefit.
- 6. Any rider which provides only one type of benefit shall be classified according to type, i.e. term, accident, health or others.
- 7. Items in this Form shall be shown after deduction of amounts in respect of reinsurance on the coinsurance method of liabilities of the insurer.
- 8. Items for premiums (except for single premium) and, in the case of annuities, items for amounts insured shall be the amounts payable per year.
- 9. "Number of lives covered" refers to the number of lives insured under the group policy.
- 10. Extensions of coverage to additional lives and upward revisions of amount of insurance shall be classified under "Increases under existing policies".
- 11. "Expiry" includes decreases under existing contracts with respect to employees leaving or retiring.

12. "Others" under "Terminations" includes decreases under existing contracts but excludes those decreases classified as "Expiry".

NAME OF INSURER	
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### FORM L5 - STATEMENT OF LAPSES IN RESPECT OF DIRECT LIFE BUSINESS

FROM	TO		

			FROM 10	
Co Code	Year	Month		
		Langes Breekdown by Nu	mhor of Dollaico	

	Lapses Breakdown by Number of Policies									Lapse	s Breakdo	wn by Anı	nualised F	Premiums		
Year of Issue	New Business		В	usiness La	apsed duri	ing the Ye	ear		New Business		В	usiness La	apsed dur	ing the Ye	ar	
	for the Year	x - 6	x - 5	x - 4	x - 3	x - 2	x - 1	х	for the Year	x - 6	x - 5	x - 4	x - 3	x - 2	x - 1	х
WHOLE LIFE POLIC	IES															,
x - 6																
x - 5																
x - 4																
x - 3																
x - 2																
x - 1																
Х																
ENDOWMENT POLI	CIES															
x - 6																
x - 5																
x - 4																
x - 3																
x - 2																
x - 1																
Х																
LEVEL TERM POLIC	CIES	***************************************						•		***************************************						
x - 6																
x - 5																
x - 4																
x - 3																
x - 2													•			
x - 1														1		
X							1									
WHOLE LIFE, ENDO	WMENT AND LEV	/EL TERN	1 POLICIE	S	***************************************	***************************************	***************************************	1	I	<u> </u>	***************************************		***************************************			•
x - 6																
x - 5																
x - 4			1													
x - 3																
x - 2					1								1			
x - 1						l								1		
X X							1								1	

## Instructions for completion of Form L5

- 1. For "Lapses breakdown by annualised premiums", the amounts shown are to be rounded up to the nearest dollar.
- 2. An insurer shall only include life policies issued to individuals in this Form.
- 3. A policy is considered as "lapsed" if the premium due is not paid by the end of the grace period allowed under the terms and condition of the policy. However, if the lapsed policy is reinstated before 1st February in the following year, it is a policy in force.
- 4. An insurer shall not include the figures from single premium policies into this Form.
- 5. Policies which have been lapsed in a year but reinstated in a subsequent year shall be suitably reflected in this Form, with adjustments to prior year statistics where appropriate.

NAME OF INSURER	
F	ORM L6 – ABSTRACT OF VALUATION RESULTS OF DIRECT INSURER IN RESPECT OF LIFE BUSINESS

Co Code	Year	Month

#### SINGAPORE INSURANCE FUND

#### POLICY LIABILITIES OF PARTICIPATING FUND

		Particula	ars of the Policies V	aluation			Prese	nt Value Statistics		
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
GROUP 1 – PARTICIPATING POLICIES										
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7									
Others	8									
Sub-total (1 to 8)	9									
GROUP 2 – NON-PARTICIPATING POLICIES										
Whole life:										
Single premium	10									
Regular premium	11									
Endowment:										
Single premium	12									
Regular premium	13									
Term	14									
Accident and health	15									
Annuity	16									
Others	17									
Sub-total (10 to 17)	18									
TOTAL (9 + 18)	19									

#### MINIMUM CONDITION LIABILITY OF PARTICIPATING FUND

		Particul	ars of the Policies Va	aluation			Prese	nt Value Statistics		
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
GROUP 1 – PARTICIPATING POLICIES										
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7									
Others	8									
Sub-total (1 to 8)	9									
GROUP 2 - NON-PARTICIPATING POLICIES										
Whole life:		1		I		1		I		
Single premium	10									
Regular premium	11									
Endowment:										
Single premium	12									
Regular premium	13									
Term	14									
Accident and health	15									
Annuity	16									
Others	17									
Sub-total (10 to 17)	18									
TOTAL (9 + 18)	19									

#### POLICY LIABILITIES OF NON-PARTICIPATING FUND

		Particul	ars of the Policies V	aluation			Prese	nt Value Statistics		
Description	Row No	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7									
Others	8									
TOTAL (1 to 8)	9									

#### POLICY LIABILITIES OF INVESTMENT-LINKED FUND

			Particula	ars of the Policies V	'aluation			Nor	-Unit Reserves				
	Description	Row No.						Prese	nt Value Statistics			Unit Reserves	Total
			Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]	[7]	[8] = [6] + [7]
Whole life:													
Single premium		1											
Regular premium		2											
Endowment:													
Single premium		3											
Regular premium		4											
Term		5											
Accident and health		6											
Annuity		7											
Others		8											
TOTAL (1 to 8)		9											

#### OFFSHORE INSURANCE FUND

#### POLICY LIABILITIES OF PARTICIPATING FUND

		Particula	ars of the Policies V	aluation			Prese	nt Value Statistics		
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
GROUP 1 – PARTICIPATING POLICIES										
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7									
Others	8									
Sub-total (1 to 8)	9									
GROUP 2 – NON-PARTICIPATING POLICIES										
Whole life:										
Single premium	10									
Regular premium	11									
Endowment:										
Single premium	12								ĺ	
Regular premium	13									
Term	14									
Accident and health	15									
Annuity	16									
Others	17									
Sub-total (10 to 17)	18									
TOTAL (9 + 18)	19									

#### MINIMUM CONDITION LIABILITY OF PARTICIPATING FUND

		Particula	ars of the Policies V	'aluation			Prese	ent Value Statistics		
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
GROUP 1 - PARTICIPATING POLICIES										
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7									
Others	8									
Sub-total (1 to 8)	9									
GROUP 2 – NON-PARTICIPATING POLICIES										
Whole life:										
Single premium	10									
Regular premium	11									
Endowment:										
Single premium	12									
Regular premium	13									
Term	14									
Accident and health	15									
Annuity	16									
Others	17									
Sub-total (10 to 17)	18									
TOTAL (9 + 18)	19									

#### POLICY LIABILITIES OF NON-PARTICIPATING FUND

		Particula	ars of the Policies V	aluation			Prese	nt Value Statistics		
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7				•					
Others	8									
TOTAL (1 to 8)	9				•					

#### POLICY LIABILITIES OF INVESTMENT-LINKED FUND

		Particul	lars of the Policies V	aluation			No	n-Unit Reserves				
Description	Row No						Prese	nt Value Statistics			Unit Reserves	Total
Description	TIOW NO	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]	[7]	[8] = [6] + [7]
Whole life:												
Single premium	1											
Regular premium	2											
Endowment:												
Single premium	3											
Regular premium	4											
Term	5											
Accident and health	6											
Annuity	7											
Others	8						_					
TOTAL (1 to 8)	9											

lame of actuary:	
Signature:	
Date:	

## Instructions for completion of Form L6

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. The policy liabilities of an insurance fund established and maintained under the Act shall be calculated in accordance with Part V of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 3. "Office premiums" shall be shown according to the amounts per year of future payments.
- 4. "PAD" means any provision made for any adverse deviation from the expected experience.
- 5. For the purposes of completing the Table "Policy Liabilities of Participating Fund", "PAD" includes any non-guaranteed benefits.
- 6. "Negative reserves" shall be reported as an absolute amount.
- 7. In respect of "Present Value Statistics", "Total" means the sum of "Benefits", "Expenses", "PAD" and "Negative Reserves" less "Premiums".

NAME OF INSURER _	
FORM L7	- ABSTRACT OF VALUATION RESULTS OF REINSURER IN RESPECT OF LIFE REINSURANCE BUSINESS
	AS AT

Co Code	Year	Month

#### SINGAPORE INSURANCE FUND

		Particulars of the	Policies Valuation	Present Value Statistics								
Description	Row No.	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]			
Life (Risk premium)	1											
Life (Coinsurance)	2											
Accident and health	3											
Disability income	4											
Portfolio cover	5											
Financial reinsurance	6											
Other reinsurance	7											
Annuity only	8			-								
Total (1 to 8)	9											

### OFFSHORE INSURANCE FUND

		Particulars of the	Policies Valuation	Present Value Statistics								
Description	Row No.	Sum Insured Office Premiums		Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]			
Life (Risk premium)	1											
Life (Coinsurance)	2											
Accident and health	3											
Disability income	4											
Portfolio cover	5											
Financial reinsurance	6											
Other reinsurance	7											
Annuity only	8											
Total (1 to 8)	9	·										

Name of actuary:	
Signature:	
Date:	

## Instructions for completion of Form L7

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. The policy liabilities of an insurance fund established and maintained under the Act shall be calculated in accordance with Part V of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 3. "Office premiums" shall be shown according to the amounts per year of future payments.
- 4. "PAD" means any provision made for any adverse deviation from the expected experience.
- 5. "Negative reserves" shall be reported as an absolute amount.
- 6. In respect of "Present Value Statistics", "Total" means the sum of "Benefits", "Expenses", "PAD" and "Negative Reserves" less "Premiums".

NAME OF INSURER _	
	FORM L8 - STATEMENT OF ANALYSIS OF EXPERIENCE IN RESPECT OF LIFE BUSINESS
	FROMTO

Co Code Year Month							-												
									Insurance Fun	ds Established and	Maintained by Insu	rer under the Act							
										Life Busines	s in Singapore								
	[					Singapore Insurance	Fund							0	Offshore Insurance Fu	und			
Description	Row No.	1	Participating Non-Participating		Investment-Linked				Participating		Non-Participating			Investment-Linked		ı			
		Actual	Expected	Actual Less Expected	Actual	Expected	Actual Less Expected	Actual	Expected	Actual Less Expected	Actual	Expected	Actual Less Expected	Actual	Expected	Actual Less Expected	Actual	Expected	Actual Less Expecte
Sources of net income arising in the year: New business	1																		
Mortality/ Morbidity	2																		
Forfeiture/ Surrender	3																		4
Interest	4																		+
Expense Change in basis	6										+								
Miscellaneous	7						88			8									1
Total (1 to 7) = Row 25 of Form A2	8					,													

Name of actuary:	
Signature:	
Date:	

# **Instructions for completion of Form L8**

- 1. The expected column shall contain the expected experience arising from the basis used in the valuation of policy liabilities as at the beginning of the accounting period. The actual column shall contain the corresponding actual experience emerging during the accounting period. The expected experience for new business and change in basis shall be zero.
- 2. For the purpose of this Form, any change in the basis on which the policy liabilities are valued during the accounting period shall be assumed to have occurred at the end of the accounting period.

NAME OF INSURER											
FORM L9 – STATEMENT OF PARTICIPATING FUND ALLOCATIONS											
FROM	то										
Co Code Year Month											
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund								
Bonus payments made to policy owners in anticipation of allocation	1										
Allocation to policy owners:											
Cash bonus	2										

3

<u>4</u> 5

6

Reversionary bonus

Allocation to surplus account

Total amount to policy owners (1 to 4)

Terminal bonus

## **Instruction for completion of Form L9**

1. All amounts shown are to be rounded up to the nearest dollar.

## INSURANCE ACT (CHAPTER 142)

## NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

NAME OF INSURER			<del> </del>
FORM L10 – ACTUARY'S CERTIFICAT	E ON PARTICIPATI	ING FUND ALLOCATIONS	
FROM	то		
I have conducted an investigation into the bonus allocation of the participating the Insurance Act (Cap. 142) and it is my opinion that the allocation is fair and participating fund, and is in accordance with the Insurance (Actuaries) Regula The amount of bonus to policy owners and allocation to the surplus account a	l equitable, having ta tions 2013 (G.N. No	aken into account the prospectiv	e financial conditions of the
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1		
Allocation to policy owners:			
Cash bonus	2		
Reversionary bonus	3		
Terminal bonus	4		
Total amount to policy owners (1 to 4)	5		
Allocation to surplus account	6		
*Qualifications (if none, state "none"):			
Name of actuary:  Signature:			
Date:			
Dale.			

## Instruction for completion of Form L10

1. All amounts shown are to be rounded up to the nearest dollar.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

NAME OF INSURER \_\_\_\_\_

FORM L11 – ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN RESPECT OF LIFE BUSINESS							
ACTUARIAL INVESTIGATION OF POL							
AS AT							
I have conducted an investigation into the valuation of policy liabilities relating to life bus 142) ("the Act") and confirm that the valuation is in accordance with all applicable require thereunder and any directions issued by the Authority, subject to the qualifications stated	ements stipulated under the Act,	any regulations made					
Description	Singapore Insurance Fund	Offshore Insurance Fund					
Participating Fund							
Non-Participating Fund							
Investment-Linked Fund							
*Qualifications (if none, state "none"):							
Name of actuary:  Signature:							
Date:							

## Instruction for completion of Form L11

1. All amounts shown are to be rounded up to the nearest dollar.

NAME OF INSURER	

#### FORM G1 – STATEMENT OF OPERATING RESULTS BY LINE OF BUSINESS

FROM	TO	

Co Code	Year	Month					

#### SINGAPORE INSURANCE FUND

SINGAPORE INSURANCE FUND																
Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-Related	Others	Total
PREMIUMS																
Gross premiums																
Direct business	1															
Reinsurance business accepted from cedants in -																
Singapore	2															
Other ASEAN countries	3															
Other countries	4															
Total (2 to 4)	5															
Total gross premiums (1 + 5)	6															
Reinsurance business ceded to reinsurers in -																
Singapore	7															
Other ASEAN countries	8															
Other countries	9															
Total (7 to 9)	10															
Net premiums written (6 - 10)	11															
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12															
Decrease/ (increase) in reinsurers' share of premium liabilities	13															
Premiums earned during the period (11 - 12 - 13)	14															
									•				•			
CLAIMS																
Gross claims settled																
Direct business	15															
Reinsurance business accepted from cedants in -									Į.				Į.			
Singapore	16															
Other ASEAN countries	17															
Other countries	18															
Total (16 to 18)	19															
Total gross claims settled (15 + 19)	20															
Recoveries from reinsurance business ceded to reinsurers in -									Į.				Į.			
Singapore	21															
Other ASEAN countries	22															
Other countries	23															
Total (21 to 23)	24															
Net claims settled (20 - 24)	25															
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26															
Decrease/ (increase) in reinsurers' share of claim liabilities	27															
Net claims incurred (25 + 26 + 27)	28															
									Į.				Į.			
MANAGEMENT EXPENSES																
Management Expenses	29															
• • • • • • • • • • • • • • • • • • • •												•				
DISTRIBUTION EXPENSES/ (INCOME)																
Commission expenses	30															
Reinsurance commission income	31															
Net commission expenses/ (income) (30 - 31)	32															
Other distribution expenses/ (income)	33															
Total distribution expenses/ (income) (32 + 33)	34															
	-	ı		1		1			ı			1	ı	1		
UNDERWRITING RESULTS																
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35															
		ı		1		1			ı			1	ı	1		
NET INVESTMENT INCOME/ (LOSS)	36															
	50	· · · · · · · · · · · · · · · · · · ·		1								+				+
OPERATING RESULTS (35 + 36)	37															
	, U.	1		1	1	-	1		l .	1		II.	l .	1		

#### OFFSHORE INSURANCE FUND

Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
PREMIUMS									
Gross premiums									
Direct business	1								
Reinsurance business accepted from cedants in -									
Singapore	2								
Other ASEAN countries	3								
Other countries	4								
Total (2 to 4)	5								
Total gross premiums (1 + 5)	6								
Reinsurance business ceded to reinsurers in -									
Singapore	7								
	8								
Other ASEAN countries	9								
Other countries	10								
Total (7 to 9)									
Net premiums written (6 - 10)	11								
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12								
Decrease/ (increase) in reinsurers' share of premium liabilities	13								
Premiums earned during the period (11 - 12 - 13)	14								
OLANIA D									
CLAIMS									
Gross claims settled	1								
Direct business	15								
Reinsurance business accepted from cedants in -									
Singapore	16								
Other ASEAN countries	17								
Other countries	18								
Total (16 to 18)	19								
Total gross claims settled (15 + 19)	20								
Recoveries from reinsurance business ceded to reinsurers in -	-				1				
Singapore	21								
Other ASEAN countries	22								
Other countries	23								
Total (21 to 23)	24								
Net claims settled (20 - 24)	25								
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26								
Decrease/ (increase) in reinsurers' share of claim liabilities	27								
Net claims incurred (25 + 26 + 27)	28								
MANAGEMENT EXPENSES	L								
Management Expenses	29								
DISTRIBUTION EXPENSES/ (INCOME)	<u> </u>	1				1		1	
Commission expenses	30								
Reinsurance commission income	31								
Net commission expenses/ (income) (30 - 31)	32								
Other distribution expenses/ (income)	33								
Total distribution expenses/ (income) (32 + 33)	34								
UNDERWRITING RECULTS									
UNDERWRITING RESULTS		1							
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35								
NET INVESTMENT INCOME (4 000)		1							
NET INVESTMENT INCOME/ (LOSS)	36								
ODERATING DECLI TO (25 - 26)	07	1							
OPERATING RESULTS (35 + 36)	37								

### Notes to Form G1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Items in this Form may be allocated according to a reasonable basis used by the insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Note 2 Amount of gross premiums written for the following lines of business:

- (a) Energy
- (b) Terrorism
- (c) Political risk
- (d) Trade credit
- (e) Agriculture
- (f) Professional indemnity
- (g) War
- (h) Crisis management
- (i) Cyber liability
- (j) Environmental liability
- (k) Catastrophe excess of loss reinsurance
- (I) Luxury lines (such as fine art and specie, jewellers block, and yachts)

Note 3 Amount of gross premiums written for direct business from the following distribution channels:

- (a) Agents
- (b) Brokers
- (c) Bancassurance
- (d) Others

### Instructions for completion of Form G1 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—" .
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the Singapore Insurance Fund, reinsurers shall choose to either —

- (a) report items under "Public Liability/ Product Liability", "Surety", "Engineering", "Professional Indemnity", "Credit/ Credit-Related" and "Others" lines of business separately; or
- (b) aggregate items under "Public Liability/ Product Liability", "Surety", "Engineering", "Professional Indemnity", "Credit/ Credit-Related" and "Others" lines of business and report them under "Others" line of business.
- 4. For the purpose of risk classification, where separate figures for each line of business are not available, as in a combined policy covering several classes of risks, the premiums shall be shown under the predominant class of risk.
- 5. For annual policies issued in respect of direct risks or facultative reinsurance inward risks, an insurer shall recognise the gross premium income in full when the risks commence. Where the quantum of such gross premium income cannot be ascertained at the policy commencement date, it shall be estimated.
- 6. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered into the books of the insurer during the period. Commissions shall not be deducted from gross premiums.
- 7. "Reinsurance business ceded" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 8. "Increase/ (decrease) in premium liabilities (gross of reinsurance)" excludes those changes in "premium liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "premium liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 9. "Decrease/ (increase) in reinsurers' share of premium liabilities" excludes those changes in "reinsurers' share of premium liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of

"reinsurers' share of premium liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

- 10. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and medical or legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-13.
- 11. "Recoveries from reinsurance business ceded" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims settled including portfolio losses, during the period.
- 12. "Increase/ (decrease) in claim liabilities (gross of reinsurance)" excludes those changes in "claim liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "claim liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 13. "Decrease/ (increase) in reinsurers' share of claim liabilities" excludes those changes in "reinsurers' share of claim liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of claim liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 14. "Management expenses" has the same meaning as in Form A2.
- 15. "Other distribution expenses/ (income)" includes agency allowances and profit commissions.
- 16. "Net investment income" has the same meaning as "Net investment income/ (loss)" in Form A2.

NAME OF INSURER		

FORM G2 - STATEMENT OF PREMIUMS AND CLAIMS DEVELOPMENT BY LINE OF BUSINESS

FROM \_\_\_\_\_\_TO \_\_\_\_

Co Code	Year	Month
INSURANCE FUND	LINE OF BUSINE	

TABLE A – DIRECT AND FACULTATIVE

TABLE A - DIRECT AND FACOLIATIVE								\$'000
				Year of De	evelopment			
Accident Year								
	Claims Paid in Each Year of Development							
Prior years								
								ļ
Total								
Accident Year			Oleim Lie	abilities at the End o	f Feeb Veer of Day			
Accident Year			Ciaim Lia	adilities at the End C	n Each Year of Dev	elopment		
Prior years								
								<del>                                     </del>
Total								
A. Maria Van			01-1		be Feel of Feel Ver	( D		
Accident Year Earned Premiums			Claims incurred b	ut not Reported at t	ne End of Each Yea	ar of Development		
Prior years								
		l						
Total								1

							\$'000
				Year of De	evelopment		
Underwriting Year							ı
			C	laims Paid in Each	Year of Developme	nt	
Prior years							
•							
							-
	-						ļ
							1
		T		I	I	I	1
Total							
Underwriting Year			Claim Lia	abilities at the End of	of Each Year of Dev	elopment	
Prior years							
		L					
							 <u> </u>
							<del></del>
Tatal							
Total							
Underwriting Year			Net Pro	emiums Booked in I	Each Year of Devel	opment	
Onderwining real			Notifi	cilianis booked iii	Lacii real of Devel	opinent	
Prior years							
	-						<b>-</b>
							ļ
							1
		Τ		Ι	I	Ι	
Total							L
Underwriting Year			Claims Incurred h	ut not Reported at t	the End of Each Yea	ar of Development	
Onderwriting Tear			Ciairis incurred b	di noi neponed ai i	ine Liid of Lacif Te	ai oi bevelopment	
Prior years							
							ļ
						1	
		I			I	I	
Total							
Underwriting Year			Promium I	iabilities at the End	of Each Year of De	evelonment	
Onderwining Teal			riemun L	Laomies at the End	гот шаст теагот Де	v Giopinienii	
Prior years							
	<u> </u>						
	1					L	
	-						
		ı		ı	ı	ı	
Total		<u> </u>					
	-						 

Total

							\$'000
				Year of De	evelopment		
Underwriting Year							
		•	C	laims Paid in Each	Year of Developme	nt	
Prior years							
Total							
Underwriting Year			Claim Lia	abilities at the End o	of Each Year of Dev	elopment	
Prior years							
7.00							
		1					
Total							
Underwriting Year			Net Pr	emiums Booked in	Each Year of Devel	opment	
Discourses							
Prior years							
Total							
Underwriting Year		<u> </u>	Claims Incurred b	ut not Reported at	the End of Each Yea	ar of Development	
Prior years							
Total							
Underwriting Year		I	Premium L	iabilities at the End	d of Each Year of De	evelopment	
Drier years		1			1		
Prior years							
Total							
	<u> </u>	1		<u> </u>	1	<u> </u>	

### Instructions for completion of Form G2

- 1. All amounts shown are to be rounded up to the nearest thousand. Negative amounts shall be preceded by "—".
- 2. All amounts shall be completed net of reinsurance.
- 3. Claims liabilities and premium liabilities shall be calculated in accordance with regulation 19(1) of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 4. Subject to instructions 5 and 6, for each line of business as described in Form G1, —
- (a) Table A shall be completed on an accident year basis for direct and facultative businesses;
- (b) Table C shall be completed on an underwriting year basis for treaty business written on a loss occurring basis; and
- (c) Table D shall be completed on an accident year basis for treaty business written on a risk attaching basis.
- 5. For direct and facultative business in relation to cargo, marine hull and aviation hull lines of business, Table B, completed on an underwriting year basis, may be completed in lieu of Table A, if appropriate.
- 6. For the Singapore Insurance Fund, reinsurers shall choose to either —
- (a) complete Tables A, C and D under "Public Liability/ Product Liability", "Surety", "Engineering", "Professional Indemnity", "Credit/ Credit-Related" and "Others" lines of business separately; or
- (b) aggregate the respective amounts in Tables A, C and D under "Public Liability/ Product Liability", "Surety", "Engineering", "Professional Indemnity", "Credit/ Credit-Related" and "Others" lines of business and report them in Tables A, C and D under "Others" line of business.
- 7. For direct and facultative motor line of business in respect of Singapore policies, Table A (except for information on earned premiums) shall be separately completed for own damage claims, third party property damage claims and bodily injury claims.
- 8. For all tables, information on the development of premium and claims shall be completed for a minimum of 8 years.

#### INSURANCE ACT (CHAPTER 142)

### NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

AME OF INSURER
FORM G3 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS
ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

AS AT \_\_\_\_\_

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act (Cap. 142) ("the Act") and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act, any regulations made thereunder and any directions issued by the Authority, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

		Premium Liabilities for Singapore Insurance Fund/ Offshore Insurance Fund							
Line of Business	Row No.	UPR	Best Estimate of URR [1]	PAD of URR without Diversification	Fund PAD of URR [2]	URR [3] = [1] + [2]	Premium Liabilities		
SINGAPORE INSURANCE FUND									
Cargo	1								
Marine Hull	2								
Aviation Hull	3								
Property	4								
Motor	5	-							
Employers' Liability	6								
Personal Accident	7								
Health	8								
Public Liability/ Product Liability	9								
Surety	10								
Engineering	11								
Professional Indemnity	12								
Credit/ Credit-related	13								
Others	14								
Fund total (1 to 14)	15								
OFFSHORE INSURANCE FUND									
Cargo	16								
Marine Hull	17								
Aviation Hull	18								
Property	19								
Motor	20								
Engineering	21								
Liability and Others	22								
Fund total (16 to 22)	23								

		Cla	aim Liabilities for Singapore Insura	ance Fund/ Offshore Insurance Fu	und
Line of Business	Row No.	Best Estimate of Claim Liabilities [1]	PAD of Claim Liabilities without Diversification	Fund PAD of Claim Liabilities [2]	Claim Liabilities [3] = [1] + [2]
SINGAPORE INSURANCE FUND					
Cargo	1				
Marine Hull	2				
Aviation Hull	3				
Property	4				
Motor	5	<u> </u>			·
Employers' Liability	6				
Personal Accident	7				
Health	8				
Public Liability/ Product Liability	9				
Surety	10				
Engineering	11				
Professional Indemnity	12				
Credit/ Credit-related	13				
Others	14				
Fund total (1 to 14)	15				
OFFSHORE INSURANCE FUND					
Cargo	16				
Marine Hull	17				
Aviation Hull	18				
Property	19				
Motor	20				
Engineering	21				
Liability and Others	22				
Fund total (16 to 22)	23				

<sup>&</sup>quot;UPR" refers to unearned premium reserves.

Date:

*Qualifications (if none, state "none"):			
Name of actuary:			
Signature:			

<sup>&</sup>quot;URR" refers to unexpired risk reserves.

<sup>&</sup>quot;PAD" means any provision made for any adverse deviation from the expected experience.

### **Instructions for completion of Form G3**

- 1. All amounts shown are to be rounded up to the nearest dollar.
- 2. For the column under "UPR", the unearned premium reserves for each line of business and for the insurance fund as a whole calculated for regulation 19(1)(a)(i) of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004) shall be stated.
- 3. For the column under "Best Estimate of URR", the part of the unexpired risk reserves for each line of business and for the insurance fund as a whole calculated for regulation 19(1)(a)(ii)(A) of the Insurance (Valuation and Capital) Regulations 2004 shall be stated.
- 4. For the column under "PAD of URR without Diversification", the part of the unexpired risk reserves for each line of business calculated for regulation 19(1)(a)(ii)(B) of the Insurance (Valuation and Capital) Regulations 2004 shall be stated in the respective rows. For the row "Fund total", it shall show the aggregate of values in the preceding rows that relate to individual lines of business.
- 5. For the column under "Fund PAD of URR", the part of the unexpired risk reserves for the fund calculated for regulation 19(1)(a)(ii)(B) of the Insurance (Valuation and Capital) Regulations 2004 shall be stated in the row "Fund total". For other rows relating to individual lines of business, the value shown in each line of business shall be derived by attributing the "Fund total" value to each line of business. The value attributed to each line shall, however, not be less than zero.
- 6. For the column under "Premium Liabilities" and for the row "Fund total", it shall reflect a value which is the higher of the value in the column under "UPR" or the column under "URR" for the same row. For other rows relating to individual lines of business, the value shown in each line of business shall be derived by attributing the "Fund total" value to each line of business. The value attributed to each line shall, however, not be less than the value stated in the preceding column named "URR".
- 7. For the column under "Best Estimate of Claim Liabilities", the part of the claim liabilities relating to the best estimate portion for each line of business and for the insurance fund as a whole, calculated for regulation

19(1)(b)(i) of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004) shall be stated.

- 8. For the column under "PAD of Claim Liabilities without Diversification", the part of the claim liabilities for each line of business calculated for regulation 19(1)(b)(ii) of the Insurance (Valuation and Capital) Regulations 2004 shall be stated in the respective rows. For the row "Fund total", it shall show the aggregate of values in preceding rows that relate to the individual lines of business.
- 9. For the column under "Fund PAD of Claim Liabilities", the part of the claim liabilities for the fund calculated for regulation 19(1)(b)(ii) of the Insurance (Valuation and Capital) Regulations 2004 shall be stated in the row named "Fund total". For other rows relating to individual lines of business, the value shown in each line of business shall be derived by attributing the "Fund total" value to each line of business. The value attributed to each line shall, however, not be less than zero.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

NAME OF INSURER
FORM G4 – ACTUARY'S CERTIFICATE ON STATEMENT OF PREMIUMS AND CLAIMS DEVELOPMENT BY LINE OF BUSINESS
AS AT
I, the undersigned, hereby certify that -
(a) the information provided in Form G2 has been verified for completeness and accuracy; and
(b) the information provided in Form G2 is in accordance with all applicable requirements stipulated under the Act, any regulations made thereunder and any directions issued by the Authority, subject to the qualifications stated below*.
*Qualifications (if none, state "none"):
Name of actuary:
Signature:
Date:

### **DEFINITION FOR EACH LINE OF GENERAL BUSINESS**

- (a) "Cargo" includes insurance against risk of loss or damage of any cargo in transit, and any liability arising from such cargo in transit.
- (b) "Marine Hull" includes insurance against risk of physical loss or damage of vessel or ship used on sea or inland water, any liability arising from such vessel or ship, and damage of vessel or ship while under construction. It also includes marine terminal operator insurance.
- (c) "Aviation Hull" includes insurance against risk of physical loss or damage of aircraft, any liability arising from such aircraft, and damage of aircraft while under construction. It also includes airport operator insurance and insurance against aerospace risks.
- (d) "Property" includes insurance against risk of loss or damage of property (other than property to which business classes "Cargo", "Marine Hull", "Aviation Hull" and "Motor" relate to), and consequential losses arising from loss or damage to property (such as business interruption). It also includes plate glass insurance.
- (e) "Motor" includes insurance against risk of loss, damage or liability arising out of or in connection with the use of motor vehicles.
- (f) "Employers' Liability" includes insurance against risk of employer's liability to its employee through both statutory liability under Work Injury Compensation Act (Cap. 354) and common law liability.
- (g) "Personal Accident" refers to the insurance business of writing personal accident policy which has the same meaning as in MAS 120.
- (h) "Health" refers to the insurance business of writing health policy which has the same meaning as in MAS 120.
- (i) "Public Liability" includes insurance against risk of the insured's liability to third party in respect of bodily injury, property damage or any monetary losses arising out of negligence (other than liability to which business classes "Cargo", "Marine Hull", "Aviation Hull" and "Motor" relate to).

- (j) "Product Liability" includes insurance against risk of the insured's liability to third party in respect of bodily injury, property damage or any monetary losses resulting from products manufactured, sold, supplied or distributed by the insured.
- (k) "Surety" includes maid insurance and insurance under which an insurer undertakes to guarantee (other than guarantees to which "Credit/ Credit-related" relates to) the due performance of a contract or undertaking, or the payment of a penalty or indemnity for any default.
- (I) "Engineering" includes insurance against construction, erection, or engineering risks such as the loss or damage involved in a construction project, and installation and erection of ready built-engineering projects. It also includes boiler and pressure vessel insurance, construction all risk insurance, engineering all risk insurance, erection all risk insurance, machinery all risk insurance and insurance on any other specialised equipment or machinery that are excluded from the standard property insurance.
- (m) "Professional Indemnity" includes insurance for professionals against risk of their liability to their principals, clients, principal's clients, or any third parties arising out of neglect, omission or error in the discharge of their professional duties. It also includes directors and officers liability insurance, and errors and omission insurance.
- (n) "Credit/Credit-Related" includes the insurance business of writing trade credit policy, mortgage insurance policy or financial guarantee insurance. Trade credit policy and mortgage insurance policy have the same meaning as in Insurance (Valuation and Capital) Regulations 2004.

### LIST OF INSURANCE FORMS FOR CAPTIVE INSURERS

Form	Annex	Title
A1	7 tilliox	Statement of Financial Position
Α1		Policy Liabilities (Gross of Reinsurance) and Reinsurers'
	A1-5	Share of Policy Liabilities in respect of General Business
	A1-6	Policy Liabilities of Participating Fund
	A1-9	Other Reserves
	7(1.5	Exposures to Related Parties, Head Office and Overseas
	A1-10	Branches of Head Office
	Notes	Branches of Flead Office
	NOIGS	
A2		Statement of Profit and Loss
AZ	AO 1	
	A2-1	Other Expenses
	A2-2	Other Income
		Information in respect of Transactions with Related
	40.5	Parties, Head Office and Overseas Branches of Head
	A2-5	Office
A3		Statement of Changes in Equity
A7		Certificate on the Accounts of the Insurer
<b>A8</b>		Independent Auditor's Report
<b>A9</b>		Independent Auditor's Supplementary Report
		"L" means only applicable to Life business
		Statement of Premiums, Claims and Distribution
L1		<b>Expenses of Direct Insurer in respect of Life Business</b>
		Statement of Policies Issued to Individuals in respect
L3		of Direct Life Business
	Notes	
		Statement of Group Policies in respect of Direct Life
L4		Business
	Notes	
L6		Abstract of Valuation Results of Direct Insurer in
		respect of Life Business
L8		Statement of Analysis of Experience in respect of Life
		Business
L9		Statement of Participating Fund Allocations
		I .

Form	Annex	Title
L10		Actuary's Certificate on Participating Fund Allocations
L11		Actuary's Certificate on Policy Liabilities in respect of Life Business
		"G" means only applicable to General business
G1		Statement of Operating Results by Line of Business
	Notes	

NAME OF INSURER

#### FORM A1 - STATEMENT OF FINANCIAL POSITION

AS AT \_\_\_\_\_

Co Code	Year	Month

	1		1								T			
				Insurance Funds Established and Maintained by Insurer under the Act							Shareholders Fund		]	
					Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Branch)	Insurance Operations		
Description	Annex	Row No.	Si	ngapore Insurance F	und	0	Offshore Insurance Fu	nd	0:	0".			Non-Insurance Operations	Total
			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Орогалоно	
ASSETS														
Equity securities:														
Listed collective investment schemes		1												
Unlisted collective investment schemes		2												
Other listed equity securities		3												
Other unlisted equity securities		4												
Total (1 to 4)		5												
Debt securities:														
Government debt securities		6												
Qualifying debt securities		7												
Other debt securities		8				·								
Total (6 to 8)		9												
Cash and deposits		10												
Other investments	A1-1	11				·								
Loans:														
Policy loans		12												
Other secured loans		13												
Unsecured loans		14												
Total (12 to 14)		15												
Property, plant and equipment:														
Land and buildings		16												
Other property, plant and equipment		17												
Total (16 to 17)		18												
Outstanding premiums	A1-2	19												
Deposits withheld by cedants		20												
Reinsurers' share of policy liabilities	A1-5	21												
Reinsurance recoverables on paid claims	A1-3	22												
Balances due from Head Office/ Shareholders Fund		23												4
Balances due from Overseas Branches/ Related corporations		24												
Balances due from other insurance funds		25												
Other assets	A1-4	26												
Total Assets (5 + (9 to 11) + 15 + (18 to 26))		27												
LIABILITIES														<b>l</b>
Policy liabilities (gross of reinsurance)	A1-5	28												
Outstanding claims		29												
Annuities due and unpaid		30												
Reinsurance deposits		31												
Amounts owing to insurers		32												
Bank loans and overdrafts		33												
Financial liabilities	A1-7	34		ļ			ļ				ļ	ļ		
Balances due to Head Office/ Shareholders Fund		35		ļ			ļ				ļ	ļ		
Balances due to Overseas Branches/ Related corporations		36		ļ			ļ				ļ	ļ		
Balances due to other insurance funds		37												
Other liabilities	A1-8	38												<u> </u>
Total Liabilities (28 to 38)		39												
NET ASSETS (27 – 39)		40												
EQUITY		1												
Paid-up capital		41												$\perp$
Surplus/ Unappropriated profits/ (losses)		42												ļI
Other reserves	A1-9	43 44												<del></del>
Total Equity (41 to 43)		44		<u> </u>			<u> </u>				<u> </u>	<u> </u>		

#### ANNEX A1-5

### POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS

AS AT \_\_\_\_\_

		Insurance Funds Established and Maintained by Insurer under the Act							
				General Busin	ess in Singapore				
Description	Row No.		Singapore Insurance Fund		Offshore Insurance Fund				
		Policy Liabilities (Gross of Reinsurance) [1]	Reinsurers' Share of Policy Liabilities [2]	Policy Liabilities (Net of Reinsurance) [3] = [1] - [2]	Policy Liabilities (Gross of Reinsurance) [4]	Reinsurers' Share of Policy Liabilities [5]	Policy Liabilities (Net of Reinsurance) [6] = [4] - [5]		
PREMIUM LIABILITIES									
Cargo	1								
Marine Hull	2								
Aviation Hull	3								
Property	4								
Motor	5								
Employers' Liability	6								
Personal Accident	7								
Health	8								
Public Liability/ Product Liability	9								
Surety	10				7				
Engineering	11								
Professional Indemnity	12								
Credit/ Credit-related	13				1				
Others	14				1				
Liability and Others	15								
Sub-total (1 to 15)	16								
						•			
CLAIM LIABILITIES									
Cargo	17								
Marine Hull	18								
Aviation Hull	19								
Property	20								
Motor	21								
Employers' Liability	22								
Personal Accident	23								
Health	24								
Public Liability/ Product Liability	25								
Surety	26								
Engineering	27								
Professional Indemnity	28								
Credit/ Credit-related	29								
Others	30								
Liability and Others	31								
Sub-total (17 to 31)	32								
Total (16 + 32) = Rows 21 and 28 of Form A1	33			ĺ	1				

# ANNEX A1-6 POLICY LIABILITIES OF PARTICIPATING FUND

AS AT		

		Insurance Funds Established and Maintained by Insurer under the Act						
Description	Dow No.	Life Business in Singapore						
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund					
		Participating	Participating					
Total assets	1							
Balance in surplus account	2							
Other liabilities	3							
Policy assets (1 - 2 - 3)	4							
Sum of liability in respect of each policy of the participating fund	5							
Minimum condition liability	6							
Policy liabilities (net of reinsurance) (highest of 4, 5 and 6)	7							

#### ANNEX A1-9 OTHER RESERVES

AS AT		

		Insurance Funds Established and Maintained by Insurer under the Act									Shareholders Fund		
		Life Business in Singapore							ess in Singapore	Overseas (Branch) Insurance Operations			
Description	Row No.	Si	ngapore Insurance Fi	und	Offshore Insurance Fund							Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Contingency reserves	1												
Exchange translation reserves resulting from the translation of Form A1 from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars	2												
procentation carrottey in enigapore actuals	3												
	4												
	5												
	6												
	7 8												
	9												
	10												
	11												
	12												
	13 14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												
	23												
	24												
	25												
	26												
	27												
	28												
	29 30												
Total = Row 43 of Form A1	31												

### ANNEX A1-10

### EXPOSURES TO RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT \_\_\_\_\_

Fund	Name of Related Party (For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <name of="" overseas<br="">Branch&gt;")</name>	Country of Related Party/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks

### Notes to Form A1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 The aggregate amounts of loans to and amounts due from —

- (a) directors as defined in section 31 of the Insurance Act (Cap. 142); and
- (b) employees of the insurer.

Aggregate amounts shall be shown separately for directors and employees.

Note 2 Description and amount of the following items:

- (a) commitments and other off balance sheet obligations such as repurchase agreement, and securities borrowing and lending; and
- (b) contingent assets and liabilities.

Note 3 Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

Note 4 Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

Note 5 In respect of financial guarantee business —

- (a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period and the discount rate used; and
- (b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

### Note 6

- (a) Where the difference between "policy liabilities (gross of reinsurance)" in the current period and preceding period does not reconcile to the "increase/ (decrease) in policy liabilities (gross of reinsurance)" in Form A2, an explanation should be provided.
- (b) Where the difference between "reinsurers' share of policy liabilities" in the current period and preceding period does not reconcile to the "decrease/ (increase) in reinsurers' share of policy liabilities" in Form A2, an explanation should be provided.

# Instructions for completion of Form A1, Notes and Annexes A1-5, A1-6, A1-9 and A1-10

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 5. For insurers incorporated in Singapore, "Total" column refers to the financial position in respect of global business operations. For insurers incorporated outside Singapore, "Total" column refers to the financial position in respect of Singapore operations only. Balances between insurance funds, shareholders fund and overseas branches should be offset under the "Total" column.
- 6. The assets and liabilities shall be valued in accordance with regulation 14 of the Insurance (General Provisions and Exemptions for Captive Insurers) Regulations 2004 (G.N. No. S 803/2004).
- 7. "Overseas (Branch) Insurance Operations" means the assets and liabilities of the operations of all branches of the insurer which are located outside Singapore and carrying on insurance business. "Non-Insurance Operations" means the assets and liabilities of the insurer that do not belong to any insurance fund established and maintained under the Act and "Overseas (Branch) Insurance Operations".
- 8. "Collective investment scheme", "Equity securities", "Debt securities" and "Government debt securities" have the same respective meanings as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).

- 9. "Debt securities" includes accrued interest relating to debt securities.
- 10. "Qualifying debt securities" has the same meaning as in Table 7 of the Sixth Schedule of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 11. "Other debt securities" includes any listed or unlisted bonds issued by corporations and any bill of exchange.
- 12. "Loans" shall be reported net of provisions.
- 13. "Other secured loans" includes any loan guaranteed by a bank licensed under the Banking Act (Cap. 19).
- 14. "Land and buildings" includes any property acquired through foreclosures and in settlement of debts.
- 15. "Outstanding premiums" refers to premiums owed by insureds, policy owners, cedants and insurance intermediaries. It shall be reported net of premium refunds, commissions payable to insurance intermediaries, and approved claims and reinsurance commissions payable to cedants on an individual account basis. Where the commissions payable to any particular insurance intermediary exceed the premiums owed by that insurance intermediary, the net amount due to that insurance intermediary shall be reported under "other liabilities". Where the approved claims and reinsurance commissions payable to any particular cedant exceed the premiums owed by that cedant, the net amount due to that cedant shall be reported under "amounts owing to insurers". For life business, it shall not include amounts due from insurance intermediaries in respect of financing schemes provided by the insurers.
- 16. "Deposits withheld by cedants" refers to amounts withheld by cedants under reinsurance inward contracts.
- 17. "Reinsurers' share of policy liabilities" refers to the reinsurance assets, excluding "reinsurance recoverables on paid claims". For general business, it refers to the sum of reinsurers' share of premium liabilities and reinsurers' share of claim liabilities.

- 18. "Reinsurance recoverables on paid claims" means any amount that an insurer is entitled to recover, but has yet to recover, from its reinsurance counterparty in respect of claims that have been paid by the insurer and claims that have been approved by the insurer for payment but not yet paid. It shall be offset by any premiums owing to the reinsurer on an individual account basis. Where the premiums owed to any particular reinsurer exceed the reinsurance recoverables on paid claims owed by that reinsurer, the net amount due to that reinsurer shall be reported under "amounts owing to insurers".
- 19. "Policy liabilities (gross of reinsurance)" refers to the contractual obligations under insurance policies, excluding any recoveries from reinsurers, "outstanding claims", "annuities due and unpaid" and "amounts owing to insurers". For general business, it refers to the sum of premium liabilities (gross of reinsurance) and claim liabilities (gross of reinsurance).
- 20. "Outstanding claims" refers to claims (gross of reinsurance) which have been approved for payment but not yet paid and includes expenses associated with the settlement of such claims but does not include such claims that are already included in policy liabilities. For life business, the amount also includes claims which have not been approved but the quantum for which is fixed.
- 21. "Reinsurance deposits" refers to amounts withheld from reinsurers under reinsurance outward contracts.
- 22. "Amounts owing to insurers" refers to approved claims, profit commissions and reinsurance commissions owing to cedants, and premiums owing to reinsurers. Approved claims, profit commissions and reinsurance commissions owing to the cedant shall be offset by any premiums owed by that cedant on an individual account basis. Where the premiums owed by any particular cedant exceed the approved claims, profit commissions and reinsurance commissions owed to that cedant, the net amount due from that cedant shall be reported under "outstanding premiums". Premiums owing to the reinsurer shall be offset by any reinsurance recoverables on paid claims owed by that reinsurer on an individual account basis. Where the reinsurance recoverables on paid claims owed by any particular reinsurer exceed the premiums owed to that reinsurer, the net amount due from that reinsurer shall be reported under "reinsurance recoverables on paid claims".

- 23. For participating fund, "surplus" refers to "balance in the surplus account".
- 24. "Debt securities", "cash and deposits", "other investments", "loans", "outstanding premiums", "deposits withheld by cedants", "reinsurers' share of policy liabilities", "reinsurance recoverables on paid claims", "policy liabilities (gross of reinsurance)", "outstanding claims", "annuities due and unpaid", "reinsurance deposits", "amounts owing to insurers", "bank loans and overdrafts" and "financial liabilities" include those in relation to related counterparties.
- 25. "Balance in surplus account" has the same meaning as in regulation 22 of the Insurance (Valuation and Capital) Regulations 2004.
- 26. "Minimum condition liability" has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004.
- 27. Where an insurer has entered into any reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer and that contract commences during the period, that insurer shall disclose, under the section on additional information for Form A1 lodged for that period, the following information:
- (a) a description of the terms of that reinsurance financing contract;
- (b) a description of the accounting treatment adopted and an explanation for adopting that treatment; and
- (c) a description of how items in Form A1 are affected by that reinsurance financing contract in monetary terms.
- 28. For Form A1 lodged for each period, an insurer shall disclose under the section on additional information a breakdown of any amounts paid and received during the period for each reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer.
- 29. Notwithstanding instructions 15, 18 and 22, outstanding premiums, reinsurance recoverables on paid claims and amounts owing to insurers shall not be offset against one another if there is no legal right to do so.

NAME OF INSURER										
FORM A2 – STATEMENT OF PROFIT AND LOSS										
	FROM	TO								

Co Code	Year	Month

			Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			
			Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations			İ
Description	Annex	Row No.	Si	ngapore Insurance F	und	C	Offshore Insurance Fu	nd				Non-Insurance Operations	Total	
			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Gross premiums		1												
Less:														
Outward reinsurance premiums		2												
Net Premiums Written (1 - 2)		3												
Gross claims settled		4												
Less:														
Reinsurance recoveries		5												
Net Claims Settled (4 - 5)		6												
Less:														
Increase/ (decrease) in policy liabilities (gross of reinsurance)		7												
Decrease/ (increase) in reinsurers' share of policy liabilities		8							İ					
Management expenses:														
Staff costs		9												
Office rent		10												
Head Office/ Parent company expenses		11												
Directors' fees		12												
Audit fees		13												
Managing agent's fees		14												
Other management expenses		15												
Total (9 to 15)		16												
Distribution expenses/ (income)		17												
Impairment loss/ (reversal of impairment loss) on receivables		18												
Other expenses	A2-1	19												
Total (7 + 8 + 16 + 17 + 18 + 19)		20												
Other income	A2-2	21												
Net investment income/ (loss)	A2-3	22												
Net Income/ (Loss) Before Tax (3 - 6 - 20 + 21 + 22)		23												
Less:														
Taxation expenses		24					<u> </u>		<u> </u>					
NET INCOME (23 - 24)	A2-4	25												

#### ANNEX A2-1 OTHER EXPENSES

FROM	TO	

			Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund		
		Life Business in Singapore							ess in Singapore	Overseas (Branch) Insurance Operations			
Description	Row No.	Singapore Insurance Fund			Offshore Insurance Fund						Non-Insurance	Total	
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
	1												
	2												
	3												
	4												
	5												
	6												
	7												
	- 8 - 9												
	10												
	11												
	12												
	13												
	14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												
	22												
	23												
	24												
	25			1		-							
	26												
	27 28			1		1							
	29			<del> </del>		<u> </u>							
	30												
Total = Row 19 of Form A2	31												

#### ANNEX A2-2 OTHER INCOME

FROM	TO	

			Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund		
		Life Business in Singapore							General Business in Singapore		Overseas (Branch) Insurance Operations		
Description	Row No.	Si	ngapore Insurance Fi	und	Offshore Insurance Fund						Non-Insurance	Total	
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Singapore Offshore Insurance Insurance Fund Fund	Life Business	General Business	Operations	
	1												
	2												
	3												
	4												
	5												
	6												
	7												
	8												
	9												
	10												
	11 12												
	13												
	14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												•
	22												
	23												
	24												
	25												
	26												
	27												
	28												
	29												
	30			<del> </del>									
Total = Row 21 of Form A2	31												

#### ANNEX A2-5

#### INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

FROM \_\_\_\_\_TO \_\_\_\_

			Insurance Funds Established and Maintained by Insurer under the Act					Shareholders Fund					
				Life Business	in Singapore			General Busine	ss in Singapore	Overseas (Branch)	Insurance Operations		
Description	Row No.	Si	Singapore Insurance Fund Offshore Insurance Fund									Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Insurance Business (Inward) with:													
Related parties Premiums received	1												
Commissions paid	2												
Claims settled	3												
Olding School													
Head Office/ Overseas Branches of Head Office													
Premiums received	4												
Commissions paid	5									1			
Claims settled	6												
Insurance Business (Outward) with:			ĺ										
Related parties			<u> </u>							<u></u>			
Premiums paid	7												
Commissions received	8												
Claims recovered	9		-										
Head Office/ Overseas Branches of Head Office			ĺ										
Premiums paid	10												
Commissions received	11												
Claims recovered	12												
Ordanio 1000 Total													
Other Transactions with:													
Related parties													
Payments made for management services received	13												
Payments received for management services rendered	14		İ										
Loans (secured) granted	15												
Loans (unsecured) granted	16												
Loans (secured) received	17												
Loans (unsecured) received	18												
Guarantees granted (notional principal amount)	19												
Others (please specify):													
	20 21		-										
	22												
	23												
	24												
	25		İ										
	26												
	27												
	28												
	29												
Used Office (Occurred Branches of Head Office			ĺ										
Head Office/ Overseas Branches of Head Office Payments made for management services received	30		<b>_</b>								1		
Payments made for management services received  Payments received for management services rendered	31		<del>                                     </del>										
Loans (secured) granted	32												
Loans (unsecured) granted	33		1							1			
Loans (secured) received	34									1			
Loans (unsecured) received	35												
Others (please specify):													
	36		ļ										
	37												
	38		-										
	39 40		<b>_</b>										
	40		-			-							
	42												
	43		<del> </del>										
	44		1							1			
	45												
			•										

## Instructions for completion of Form A2 and Annexes A2-1, A2-2 and A2-5

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 4. For insurers incorporated in Singapore, "Total" column refers to the profit and loss in respect of global business operations. For insurers incorporated outside Singapore, "Total" column refers to the profit and loss in respect of Singapore operations only. Transactions between insurance funds, shareholders fund and overseas branches should be offset under the "Total" column.
- 5. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered in the books of the insurer during the period. Commissions shall not be deducted from gross premiums.
- 6. "Outward reinsurance premiums" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 7. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and medical and legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-5, A1-6, A-1-9 and A1-10.

- 8. "Reinsurance recoveries" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims paid including portfolio losses, during the period.
- 9. "Increase/ (decrease) in policy liabilities (gross of reinsurance)" excludes those changes in "policy liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "policy liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Increase/ (decrease) in policy liabilities (gross of reinsurance)" refers to the sum of "increase/ (decrease) in premium liabilities (gross of reinsurance)" and "increase/ (decrease) in claim liabilities (gross of reinsurance)".
- 10. "Decrease/ (increase) in reinsurers' share of policy liabilities" excludes those changes in "reinsurers' share of policy liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of policy liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Decrease/ (increase) in reinsurers' share of policy liabilities" refers to the sum of "decrease/ (increase) in reinsurers' share of premium liabilities" and "decrease/ (increase) in reinsurers' share of claim liabilities".
- 11. "Staff costs" includes —
- (a) salaries, bonuses and allowances;
- (b) contribution to the Central Provident Fund, pensions and gratuities;
- (c) staff medical expenses;
- (d) staff training;
- (e) skills development levy; and
- (f) fringe benefits.
- 12. "Office rent" includes imputed rental expenses on owner-occupied premises used for the insurer's business. Owner-occupied premises are premises owned by the insurer and which are used for the insurer's business.

- 13. "Head office/parent company expenses" refers to charges from the head office or other related company for services rendered.
- 14. "Managing agent's fees" refers to fees paid to those agents appointed by an insurer to both underwrite and manage a portfolio of business.
- 15. "Other management expenses" includes repairs and maintenance, public utilities, printing, stationery, periodicals, postage, telephone and telex charges, computer charges, hire of office equipment, licence and association fees, advertising expenses, subscriptions, entertainment expenses, and travelling expenses.
- 16. "Distribution expenses" includes all direct costs such as commissions and bonuses, all indirect costs of benefits and services provided by the insurer in the distribution of its products, agency allowances and profit commissions. "Distribution income" includes reinsurance commission income and profit commission income.
- 17. "Other expenses" includes depreciation on property, plant and equipment and any net loss on disposal of insurance business portfolio.
- 18. "Other income" includes any net gain on disposal of insurance business portfolio.
- 19. "Net investment income/ (loss)" includes imputed rental on owner-occupied premises used for the insurer's business, expenses incurred in earning interest, dividend and rents, expenses incurred in the management and sale of the investments, property maintenance costs and property tax.
- 20. For Annex A2-5, the sections "Head Office/ Overseas Branches of Head Office" are not applicable to insurers incorporated in Singapore.

NAME OF INSURER	
	FORM A3 – STATEMENT OF CHANGES IN EQUITY
	FROM TO

		1		Incurance Fur	nds Established and	Maintained by Incure	r under the Act			I	Shareholders Fund	
					Overseas (Bra							
				Life Business	in Singapore			General Busin	ess in Singapore	Operations Operations		
Description	Row No.		Singapore Insurance F	und	0	ffshore Insurance Fu	nd					Non-Insurance Operations
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations
PAID-UP CAPITAL												
Balance at beginning of period	1											
Increase/ (decrease) in paid-up capital	2	]										
Balance at End of Period (1 + 2)	3		<del></del>	1								
SURPLUS/ UNAPPROPRIATED PROFITS/ (LOSSES)												
Balance at beginning of period	4											
Retrospective restatement to beginning balance	5											
Net income	6											
Transfer from/ (to) Head Office/ Shareholders Fund	7											
Transfer from/ (to) insurance funds maintained in Singapore	8											
Transfer from/ (to) Overseas (Branch) operations	9											
Less:												
Dividends paid	10											
Balance at End of Period ((4 to 9) - 10)	11											
OTHER RESERVES												
Balance at beginning of period	12											
Increase/ (decrease) in other reserves	13											

Balance at End of Period (12 + 13)

14

## **Instructions for completion of Form A3**

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 4. For participating fund, "surplus" refers to "balance in the surplus account".

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

FORM A7 — CERTIFICATE ON THE ACCOUNTS OF THE INSURER:

FOR THE ACCOUN	TING PERIOD ENDED								
We, the undersigned, hereby certify the	hat in our belief —								
Annexes, are complete requirements stipulated of	e and accurate, and i under the Insurance Act (	, including the Notes and n accordance with all applicable Cap. 142) ("the Act"), any regulations sued by the Authority:							
(b) in the relevant accounting fund(s) established and n	made thereunder and any directions and Notices issued by the Authority;  (b) in the relevant accounting period, no part of the assets and liabilities of the insurance fund(s) established and maintained under the Act has been dealt with in contravention of section 17 or 18 of the Act; and								
	ons made and directions in plied with in relation to the	issued for the purposes of section 19 hose assets,							
except									
Names and signatures of:									
Director	Director	Chief Executive							

Date: \_\_\_\_\_

# **Instructions for completion of Form A7**

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. A captive insurer licensed to carry on general business shall provide certification in respect of Forms A1, A2, A3 and G1.
- 3. A captive insurer licensed to carry on life business shall provide certification in respect of Forms A1, A2, A3, L1, L3, L4 and L9.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

### FORM A8 — INDEPENDENT AUDITOR'S REPORT

1. Pursuant to section 36(3A) of the Insurance Act (Cap. 142) ("the Act"), we have audited the attached Statement of Financial Position as at, Statement of Profit and Loss and other statutory returns (Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1, A2 and A3, including the Notes but excluding the Annexes)* for the accounting period ended These statements of account and other statements are the responsibility of the insurer's directors. Our responsibility is to express an opinion on these statements of account and other statements based on our audit.
2. We conducted our audit in accordance with the Singapore Standards on Auditing to the extent that they are relevant to the audit. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statements of account are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statements of account. An audit also includes assessing the accounting principles, evaluating the presentation of the overall statements of account and the insurer's internal control systems used in the preparation of the statements of account and other statements. We believe that our audit provides a reasonable basis for our opinion.
<ul> <li>In our opinion and to the best of the information, and according to the explanations given to us —  (a) the Statement of Financial Position, Statement of Profit and Loss and other statutory returns (Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1, A2 and A3, including the Notes but excluding the Annexes)* have been prepared in accordance with the provisions of the Act, any regulations made thereunder and any directions issued by the Authority; and</li> <li>(b) the Statement of Financial Position presents a fair reflection of the financial position of the insurer for which the insurance fund(s) are valued as prescribed under regulation 14 of the Insurance (General Provisions and Exemptions for Captive Insurers) Regulations 2004 (G.N. No. S 803/2004), except for</li> </ul>
Public Accountants and Chartered Accountants Singapore
Date:

\* Delete as applicable.

## **Instructions for completion of Form A8**

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For a captive insurer licensed to carry on general business, Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.
- 3. For a captive insurer licensed to carry on life business, Forms A1, A2 and A3, including the Notes but excluding the Annexes, shall be audited.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

#### FORM A9 — INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

Date:		
Chief Executive		
Name of Insurer:		
Dear Sir		

#### INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

- 1. We have audited the Statement of Financial Position, Statement of Profit and Loss and other statutory returns (Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1, A2 and A3, including the Notes but excluding the Annexes)\* and evaluated the internal control systems of \_\_\_\_\_\_ as at \_\_\_\_\_ and for the accounting period ended \_\_\_\_\_.
- 2. Our audit was carried out in accordance with section 36(3A) of the Insurance Act (Cap. 142) ("the Act") for the purpose of expressing our opinion on the accounts drawn up in accordance with the provisions of the Act. Our audit was conducted on a test basis and included such samples as we deemed appropriate. In this connection, we have reviewed the accounting system and internal control systems used in the preparation of the statements of account and other statements, in operation in the insurer.
- 3. Based on our audit, we have no comments on the following (except for those matters stated in the Appendix):
  - (a) the books of the insurer have been properly kept and have recorded fairly the affairs and transactions of the insurer in respect of its carrying on of insurance business;
  - (b) all necessary and proper apportionments have been made in the Statement of Financial Position, Statement of Profit and Loss and other statutory returns, and such apportionments have been made in an equitable manner;
  - (c) no part of the assets and liabilities of the insurance fund(s) established and maintained under the Act has been applied in contravention of section 17 of the Act;
  - (d) the fund solvency requirement and capital adequacy requirement under section 18 of the Act, in our opinion, have been complied with;
  - (e) no documents of title to assets of the insurance fund(s) established and maintained under the Act have been held in contravention of section 20(1) of the Act and the assets of the insurance fund(s) established and maintained under the Act have been invested and held in accordance with regulations prescribed or specified in directions under section 19 of the Act;
  - (f) the accounting and internal control systems used in the preparation of statements of account and other statements;
  - (g) other areas of material weakness in the operations of the insurer;

- (h) the implementation of directions and recommendations made by the Authority in respect of internal systems used in the preparation of the statements of account and other statements; and
- (i) the implementation of the previous year's audit recommendations.
- 4. During the course of our audit (except for those matters stated in the Appendix), nothing came to our notice that caused us to believe that
  - (a) known bad debts of a material amount had not been written off or fully provided for;
  - (b) adequate provision had not been made for known material doubtful debts and for any material diminution in value of other assets;
  - (c) there was any non-compliance with the Act and regulations, licensing conditions and directions issued by the Authority;
  - (d) the insurer has not followed up on any recommendation made by the Authority; and
  - (e) there are conflicts of interests involving management or staff in areas such as underwriting, claims settlement and investment resulting or which may result in any person receiving an undue benefit or advantage at the expense of policy owners.

Public Accountants and Chartered Accountants Singapore

\* Delete as applicable.

# Appendix

Independent Auditor's Recommendations	Insurer's Comments
	Independent Auditor's Recommendations

# **Instructions for completion of Form A9**

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For a captive insurer licensed to carry on general business, Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.
- 3. For a captive insurer licensed to carry on life business, Forms A1, A2 and A3, including the Notes but excluding the Annexes, shall be audited.

NAME OF INSURER	
FORM L1 – STATEMENT OF PREMIUMS, CLAIMS AND DISTRIBUTION	EXPENSES OF DIRECT INSURER IN RESPECT OF LIFE BUSINESS
FROM	то

			Insurance Fu	nds Established and N	Maintained by Insure	r under the Act	
				Life Business	in Singapore		
Description	Row No.	Sii	ngapore Insurance Fi	und	0	ffshore Insurance Fu	nd
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked
GROSS PREMIUMS							
Individual business:							
Single premiums	1						
Regular premiums - new business	2						
Regular premiums - renewal business	3						
Group business:							
Premiums	4						
Direct insurance premiums (1 to 4)	5						
Inward reinsurance premiums	6						
Total (5 to 6) = Row 1 of Form A2	7						
GROSS CLAIMS SETTLED							
Death, total permanent disability, critical illness	8						
Accident and health benefits other than total permanent disability and critical illness	9						
Maturity/ Anticipated endowment	10						
Surrenders	11						
Annuities	12						
Cash bonuses	13						
Others	14						
Total (8 to 14) = Row 4 of Form A2	15						
DISTRIBUTION EXPENSES/ (INCOME)							
Individual business:							
First period commissions - single premium	16						
First period commissions - regular premium	17						
Renewal commissions	18						
Group business:							
Commissions	19						
Individual and group business:							
Overriding commissions	20						
Production and other bonuses	21						
Trailer fees	22						
Cost of benefits and services	23						
Other cash payments	24						
Total distribution cost excluding reinsurance commissions (16 to 24)	25						
Reinsurance commissions	26						
Total (25 - 26) = Row 17 of Form A2	27						

### Instructions for completion of Form L1

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. "New business" refers to any business that enters the books of the insurer for the first time.
- 4. "Disability" includes long-term care benefits.
- 5. "Surrenders" includes surrenders of bonus.
- 6. "Cost of Benefits and Services" includes all non-monetary benefits given and services provided to the salesperson, for example, loans, sales convention, insurance cover, office accommodation and equipment and general stationery.
- 7. "Other cash payments" includes all payments made to the salesperson, including sales incentives and cash incentives, but does not include basic commissions and overrides, production and other bonuses.

NAME OF INSURER		
FORM	M L3 – STATEMENT OF POLICIES ISSUED TO INDIVIDUALS IN RESPECT OF DIRECT LIFE BUSINESS	
	FROMTO	

#### SINGAPORE INSURANCE FUND

			Partic	ipating	Non-Participating								Investm	ent-Linked		
Description	Row No.	Single Premium Busines	ss	Regular Premium Busine	ss	8	ingle Premium Busines	ss	Regular Premium Busine	ss	Si	ingle Premium Busines	s	Re	gular Premium Busines	ss
Description	TIOW 140.	Single Premium Number of Policies	Sum Insured	Regular Premium Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
NEW BUSINESS																
Policies other than annuities:																
Whole life	1															
Endowment	2															
Term	3															
Accident	4															
Health	5															
Others	6															
Total (1 to 6)	7															
Annuities only	8															
TERMINATIONS AND TRANSFERS																
Policies other than annuities:																
Death, total permanent disability, critical illness	9															
Maturity	10															
Expiry	11															
Surrender	12															
Forfeiture	13															
Net transfers	14															
Others	15															
Total (9 to 15)	16															
Annuities only	17															
BUSINESS IN FORCE																
Policies other than annuities:																
Whole life	18															
Endowment	19															
Term	20															
Accident	21															
Health	22 23															
Others																
Total (18 to 23)	24															
Annuities only (Row 25 of last period + 8 - 17)	25															

#### OFFSHORE INSURANCE FUND

				Partic	ipating					Non-Par	ticipating					Investme	ent-Linked		
Description	Row No.	s	ingle Premium Busine	ss	Re	gular Premium Busin	ess	s	ngle Premium Busine	ss	Re	egular Premium Busine	ess	s	ingle Premium Busine	ss	Re	egular Premium Busine	ass
Description	HOW NO.		Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured	Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
NEW BUSINESS																			
Policies other than annuities:																			1
Whole life	1																		+
Endowment	2																		+
Term	3																		-
Accident	4																		+
Health	5																		+
Others	6																		
Total (1 to 6)	7																		+
Annuities only	8																		1
TERMINATIONS AND TRANSFERS Policies other than annuities: Death, total permanent disability, critical illness Maturity Expiry Surrender Forfeiture Net transfers Others	9 10 11 12 13 14 15																		
Total (9 to 15)	16																		
Annuities only	17																		
BUSINESS IN FORCE Policies other than annuities:			8		1	1					1	1			8				
Whole life	18																-		+
Endowment	19																		
Term	19 20 21																		
Accident																			
Health	22																		
Others	23																		
Total (18 to 23)	24																		
Annuities only (Row 25 of last period + 8 - 17)	25																1		

### Notes to Form L3 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Details of mortgage reducing term policies (Rows 3 and 20).

Note 2 Breakdown for 'Others' (Rows 6, 15 and 23).

### Instructions for completion of Form L3 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. This Form shall include all direct and reinsurance business relating to life policies issued to individuals.
- 5. An individual policy or a rider which provides more than one type of benefit shall be classified as though it is an individual policy or rider which provides only the predominant type of benefit. The total premium for this individual policy or rider may be shown under the predominant type of benefit.
- 6. Any rider which provides only one type of benefit shall be classified according to type, i.e. whole life, endowment, term, accident, health or others.
- 7. Items in this Form shall be shown after deduction of amounts in respect of reinsurance on the coinsurance method of liabilities of the insurer.
- 8. Items for premiums (except for single premium) and, in the case of annuities, items for amounts insured shall be the amounts payable per year and includes extra premiums in respect of higher risks experienced by the insured.

- 9. Top-ups to premiums in respect of single premium policies shall be reported in "New Business" under "Single Premium Business".
- 10. Increases to regular premiums in respect of regular premium policies shall be reported in "New Business" under "Regular Premium Business".
- 11. Decreases to regular premiums in respect of regular premium policies should be reported in "Terminations and transfers" under "Regular Premium Business".
- 12. "New business" includes —
- (a) any policy issued as a conversion of a term contract; and
- (b) any policy sold and cancelled subsequently during the same reporting period, regardless of whether these cancellations were made within the free-look period.
- 13. "Number of policies" does not apply to riders.
- 14. Items under "Terminations and transfers" of this Form shall be shown exclusive of bonus additions.
- 15. "Surrender" refers to a policy which lapses after it has acquired a surrender value. This also includes policies whose non-forfeiture loan option has expired.
- 16. "Forfeiture" refers to a policy which carries a surrender value and lapses before it acquires the surrender value.
- 17. Lapses shall be reported net of reinstatements.
- 18. In the case of a policy which does not have a surrender value, for example, term, accident or health, the policy is considered an expiry if it lapses.
- 19. Reduction of any portion of sums insured of mortgage related term policies shall be classified under "Expiry".
- 20. "Net transfers" refers to the increase or decrease by transfers of policies to or from Singapore registers.

- 21. "Others" under "Terminations and transfers" includes —
- (a) term policies converted to whole life policies; and
- (b) any policy cancelled within the free-look period.

			NAME OF INSURER		
			FORM L4 - STATEM	TEMENT OF GROUP POLICIES IN RESPECT OF DIRECT LIFE BUSINESS	
				FROMTO	
Co Code	Year	Month			
SINGAPORE INSUI	RANCE FUND				

INSURANCE	

				Participating					Non-Participating					Investment-Linked		
Description	Row No.	Number of Policies	Number of Lives	Sum Insured	Pren	niums	Number of Policies	Number of Lives	Sum Insured	Prem	iums	Number of Policies	Number of Lives	Sum Insured	Prem	iums
		Number of Policies	Covered	Sum insured	Single	Regular	Number of Policies	Covered	Sum insured	Single	Regular	Number of Policies	Covered	Sum insured	Single	Regular
NEW BUSINESS																
Policies other than annuities:																
Term	1															
Accident	2															
Health	3															
Others	4															
Total (1 to 4)	5															
Annuities only	6															
INCREASES UNDER EXISTING POLICIES																
Policies other than annuities	7															
Annuities only	8															
TERMINATIONS																
Policies other than annuities:																
Expiry	9															
Death, total permanent disability, critical illness	10															
Others	11				+											
Total (9 to 11)	12				+											
Annuities only	13				+					1						
Parituities only	10		l.			1										
BUSINESS IN FORCE																
Policies other than annuities:																
Term	14															
Accident	15															
Health	16															
Others	17															
Total (14 to 17)	18															
Annuities only (Row 19 of last period + 6 + 8 - 13)	19															

#### OFFSHORE INSURANCE FUND

				Participating					Non-Participating					Investment-Linked		
Description	Row No	Number of Policies	Number of Lives	Sum Insured	Pre	emiums	Number of Policies	Number of Lives	Sum Insured	Prem	iums	Number of Policies	Number of Lives	Sum Insured	Pren	miums
		Number of Policies	Covered	Sum insured	Single	Regular	Number of Policies	Covered	Sum insured	Single	Regular	Number of Policies	Covered	Sum insured	Single	Regular
NEW BUSINESS																
Policies other than annuities:																
Term	1															
Accident	2															
Health	3															
Others	4															
Total (1 to 4)	5															
Annuities only	6															
INCREASES UNDER EXISTING POLICIES																
Policies other than annuities	7															
Annuities only	8															
,		*		•	*		*		•	*		*	•			
TERMINATIONS																
Policies other than annuities:																
Expiry	9															
Death, total permanent disability, critical illness	10															
Others	11															
Total (9 to 11)	12															
Annuities only	13															
BUSINESS IN FORCE																
Policies other than annuities:																
Term	14															
Accident	15				1											
Health	16				1											
Others	17				1					1						
Total (14 to 17)	18				1					1						
Annuities only (Row 19 of last period + 6 + 8 - 13)	19	-			-		-		-	-1					l .	8

# Notes to Form L4 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Breakdown for 'Others' (Rows 4, 11 and 17).

Note 2 Number of dependants covered under group policies ("Number of lives covered" column, Row 18).

Note 3 Gross premiums received or receivable in respect of group policies for the following lines of business:

- (a) Term
- (b) Accident
- (c) Health
- (d) Annuities
- (e) Others

Note 4 Incurred loss ratios in respect of group policies for the following lines of business:

- (a) Term
- (b) Accident
- (c) Health
- (d) Annuities
- (e) Others

### Instructions for completion of Form L4 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. This Form shall include all direct and reinsurance business relating to group policies.
- 5. A group policy or rider which provides more than one type of benefit shall be classified as though it is a group policy or rider which provides only the predominant type of benefit. The total premium for this group policy or rider may be shown under the predominant type of benefit.
- 6. Any rider which provides only one type of benefit shall be classified according to type, i.e. term, accident, health or others.
- 7. Items in this Form shall be shown after deduction of amounts in respect of reinsurance on the coinsurance method of liabilities of the insurer.
- 8. Items for premiums (except for single premium) and, in the case of annuities, items for amounts insured shall be the amounts payable per year.
- 9. "Number of lives covered" refers to the number of lives insured under the group policy.
- 10. Extensions of coverage to additional lives and upward revisions of amount of insurance shall be classified under "Increases under existing policies".
- 11. "Expiry" includes decreases under existing contracts with respect to employees leaving or retiring.

12. "Others" under "Terminations" includes decreases under existing contracts but excludes those decreases classified as "Expiry".

			NAME OF INSURER
			FORM L6 – ABSTRACT OF VALUATION RESULTS OF DIRECT INSURER IN RESPECT OF LIFE BUSINESS
			AS AT
ode	Year	Month	

#### SINGAPORE INSURANCE FUND

#### POLICY LIABILITIES OF PARTICIPATING FUND

		Particul	ars of the Policies V	aluation	Present Value Statistics								
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]			
GROUP 1 - PARTICIPATING POLICIES													
Whole life:													
Single premium	1												
Regular premium	2												
Endowment:													
Single premium	3												
Regular premium	4												
Term	5												
Accident and health	6												
Annuity	7												
Others	8												
Sub-total (1 to 8)	9												
GROUP 2 - NON-PARTICIPATING POLICIES													
Whole life:		1		1		T	T	I		1			
Single premium	10												
Regular premium	- 11												
Endowment:													
Single premium	12												
Regular premium	13												
Term	14												
Accident and health	15												
Annuity	16												
Others	17												
Sub-total (10 to 17)	18												
TOTAL (9 + 18)	19												

#### MINIMUM CONDITION LIABILITY OF PARTICIPATING FUND

		Particul	ars of the Policies V	aluation			Prese	nt Value Statistics		
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
GROUP 1 - PARTICIPATING POLICIES										
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7									
Others	8									
Sub-total (1 to 8)	9									
GROUP 2 - NON-PARTICIPATING POLICIES										
Whole life:							1			
Single premium	10									
Regular premium	11									
Endowment:										
Single premium	12									
Regular premium	13									
Term	14									
Accident and health	15									
Annuity	16									
Others	17									
Sub-total (10 to 17)	18									
TOTAL (9 + 18)	19									

#### POLICY LIABILITIES OF NON-PARTICIPATING FUND

		Particu	lars of the Policies V	aluation	Present Value Statistics						
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]	
Whole life:											
Single premium	1										
Regular premium	2										
Endowment:											
Single premium	3										
Regular premium	4										
Term	5										
Accident and health	6										
Annuity	7										
Others	8										
TOTAL (1 to 8)	9		·								

#### POLICY LIABILITIES OF INVESTMENT-LINKED FUND

			Particu	lars of the Policies Va	aluation	Non-Unit Reserves							
Description	Row No.	Number of Policies			Present Value Statistics							Total [8] = [6] + [7]	
			Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]	[7]	[0] = [0] + [7]	
Whole life:													
Single premium		1											
Regular premium		2											
Endowment:													
Single premium		3											
Regular premium		4											
Term		5											
Accident and health		6											
Annuity		7											
Others		8											
TOTAL (1 to 8)		9											

#### OFFSHORE INSURANCE FUND

#### POLICY LIABILITIES OF PARTICIPATING FUND

		Particula	ars of the Policies V	'aluation			Prese	ent Value Statistics		
Description		Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]
GROUP 1 – PARTICIPATING POLICIES										
Whole life:										
Single premium	1									
Regular premium	2									
Endowment:										
Single premium	3									
Regular premium	4									
Term	5									
Accident and health	6									
Annuity	7									
Others	8									
Sub-total (1 to 8)	9									
GROUP 2 – NON-PARTICIPATING POLICIES										
Whole life:										
Single premium	10									
Regular premium	11									
Endowment:										
Single premium	12									
Regular premium	13									
Term	14									
Accident and health	15									
Annuity	16									
Others	17									
Sub-total (10 to 17)	18									
TOTAL (9 + 18)	19									

#### MINIMUM CONDITION LIABILITY OF PARTICIPATING FUND

		Particula	ars of the Policies V	aluation	Present Value Statistics							
Description		Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]		
GROUP 1 – PARTICIPATING POLICIES												
Whole life:												
Single premium	1											
Regular premium	2											
Endowment:												
Single premium	3											
Regular premium	4											
Term	5											
Accident and health	6											
Annuity	7											
Others	8											
Sub-total (1 to 8)	9											
GROUP 2 – NON-PARTICIPATING POLICIES												
Whole life:												
Single premium	10											
Regular premium	11											
Endowment:												
Single premium	12											
Regular premium	13											
Term	14											
Accident and health	15											
Annuity	16											
Others	17											
Sub-total (10 to 17)	18											
TOTAL (9 + 18)	19											

#### POLICY LIABILITIES OF NON-PARTICIPATING FUND

		Particula	ars of the Policies V	aluation	Present Value Statistics						
Description	Row No.	Number of Policies	Sum Insured	Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]	
Whole life:											
Single premium	1										
Regular premium	2										
Endowment:											
Single premium	3										
Regular premium	4										
Term	5										
Accident and health	6				•						
Annuity	7										
Others	8				•						
TOTAL (1 to 8)	9										

#### POLICY LIABILITIES OF INVESTMENT-LINKED FUND

		Particul	ars of the Policies V	aluation		Non-Unit Reserves						
Description	Row No.	Number of Policies	Sum Insured		Present Value Statistics							Total
Socialism	NOW NO.			Office Premiums	Benefits [1]	Expenses [2]	Premiums [3]	PAD [4]	Negative Reserves [5]	Total [6] = [1] + [2] - [3] + [4] + [5]	[7]	[8] = [6] + [7]
Whole life:												
Single premium	1											
Regular premium	2											
Endowment:												
Single premium	3											
Regular premium	4											
Term	5											
Accident and health	6											
Annuity	7											
Others	8										•	
TOTAL (1 to 8)	9											

Name of actuary:	
Signature:	
Date:	

### Instructions for completion of Form L6

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. The policy liabilities of an insurance fund established and maintained under the Act shall be calculated in accordance with regulation 14 of the Insurance (General Provisions and Exemptions for Captive Insurers) Regulations 2004 (G.N. No. S 803/2004).
- 3. "Office premiums" shall be shown according to the amounts per year of future payments.
- 4. "PAD" means any provision made for any adverse deviation from the expected experience.
- 5. For the purposes of completing the Table "Policy Liabilities of Participating Fund", "PAD" includes any non-guaranteed benefits.
- 6. "Negative reserves" shall be reported as an absolute amount.
- 7. In respect of "Present Value Statistics", "Total" means the sum of "Benefits", "Expenses", "PAD" and "Negative Reserves" less "Premiums".

				NAME OF INSURER
				FORM L8 - STATEMENT OF ANALYSIS OF EXPERIENCE IN RESPECT OF LIFE BUSINESS
				FROMTO
	Co Code	Year	Month	
ſ				

		Insurance Funds Established and Maintained by Insurer under the Act													
					Life Bu	siness in Singapore									
Description .	Row No.		S	ingapore Insurance Fund			Offshore Insurance Fund								
Description		Participating		Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked							
		Actual Expected	Actual Actual Actual	Expected Actual Less Expected	Actual Expected Actual Less Expe		Actual Expected Actual Less Expected	Actual Expected Actual Less Expected							
Sources of net income arising in the year:															
New business	1														
Mortality/ Morbidity	2														
Forfeiture/ Surrender	3														
Interest	4														
Expense	5														
Change in basis	6														
Miscellaneous	7														
Total (1 to 7) = Row 25 of Form A2	8														

Name of actuary:	
Signature:	
Date:	

# **Instructions for completion of Form L8**

- 1. The expected column shall contain the expected experience arising from the basis used in the valuation of policy liabilities as at the beginning of the accounting period. The actual column shall contain the corresponding actual experience emerging during the accounting period. The expected experience for new business and change in basis shall be zero.
- 2. For the purpose of this Form, any change in the basis on which the policy liabilities are valued during the accounting period shall be assumed to have occurred at the end of the accounting period.

NAME OF INSURER													
FORM L9 – STATEMENT OF PARTICIPATING FUND ALLOCATIONS													
FROMT	·o												
Co Code Year Month													
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund										
Bonus payments made to policy owners in anticipation of allocation	1												
Allocation to policy owners:													
Cash bonus	2												
Reversionary bonus	3												

4

5

6

Terminal bonus

Allocation to surplus account

Total amount to policy owners (1 to 4)

## **Instruction for completion of Form L9**

1. All amounts shown are to be rounded up to the nearest dollar.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

NAME OF INSURER			
FORM L10 – ACTUARY'S CERTIFICATE	ON PARTICIPATI	ING FUND ALLOCATIONS	
FROM	то		
I have conducted an investigation into the bonus allocation of the participating the Insurance Act (Cap. 142) and it is my opinion that the allocation is fair and participating fund, and is in accordance with the Insurance (Actuaries) Regulat	equitable, having ta ions 2013 (G.N. No	aken into account the prospective	e financial conditions of the
The amount of bonus to policy owners and allocation to the surplus account are	e as shown below:		
Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1		
Allocation to policy owners:			
Cash bonus	2		
Reversionary bonus	3		
Terminal bonus	4		
Total amount to policy owners (1 to 4)	5		
Allocation to surplus account	6		
F			
*Qualifications (if none, state "none"):			
Name of actuary:			
Signature:			
Date:			

## Instruction for completion of Form L10

1. All amounts shown are to be rounded up to the nearest dollar.

# INSURANCE ACT (CHAPTER 142)

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

NAME OF INSURER \_\_\_\_\_

FORM L11 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN RESPECT OF LIFE BUSINESS						
ACTUARIAL INVESTIGATION OF POL	ICY LIABILITIES					
AS AT						
I have conducted an investigation into the valuation of policy liabilities relating to life bus 142) ("the Act") and confirm that the valuation is in accordance with all applicable require thereunder and any directions issued by the Authority, subject to the qualifications state follows:	ements stipulated under the Act,	any regulations made				
Description	Singapore Insurance Fund	Offshore Insurance Fund				
Participating Fund						
Non-Participating Fund						
Investment-Linked Fund						
*Qualifications (if none, state "none"):						
Name of actuary:  Signature:						
Date:						

## Instruction for completion of Form L11

1. All amounts shown are to be rounded up to the nearest dollar.

NAME OF INSURER							
FORM G1 – STATEMENT OF OPERATING RESULTS BY LINE OF BUSINESS							
	FROM	TO					

Co Code	Year	Month

#### SINGAPORE INSURANCE FUND

SINGAPORE INSURANCE FUND																
Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-Related	Others	Total
PREMIUMS																-
Gross premiums		i l														
Direct business	1															
Reinsurance business accepted from cedants in -																
Singapore	2															
Other ASEAN countries	3															
Other countries	4															
Total (2 to 4)	5															
Total gross premiums (1 + 5)	6															
Reinsurance business ceded to reinsurers in -		Ÿ		•												
Singapore	7	1														
Other ASEAN countries	8															
Other countries	9															
Total (7 to 9)	10															
Net premiums written (6 - 10)	11															
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12															
Decrease/ (increase) in reinsurers' share of premium liabilities	13															
Premiums earned during the period (11 - 12 - 13)	14															
,									Ų.				Į.	<u> </u>		
CLAIMS																
Gross claims settled																
Direct business	15															
Reinsurance business accepted from cedants in -	13			1											1	-
Singapore	16															
Other ASEAN countries	17															-
Other ASEAN Countries Other countries	18															
Total (16 to 18)	19															
	20															-
Total gross claims settled (15 + 19)  Recoveries from reinsurance business ceded to reinsurers in -	20				-		+			+					+	-
	21															
Singapore Other ASEAN countries	22															
	23															
Other countries	24															
Total (21 to 23)																
Net claims settled (20 - 24)	25															
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26 27															
Decrease/ (increase) in reinsurers' share of claim liabilities		<del></del>														
Net claims incurred (25 + 26 + 27)	28			1			1		I	1		1				
HANAGEMENT EVERNOS																
MANAGEMENT EXPENSES																
Management Expenses	29															
DISTRIBUTION EXPENSES (INCOME)																
DISTRIBUTION EXPENSES/ (INCOME)	H															
Commission expenses	30	<del></del>		<del>                                     </del>	+		+								-	
Reinsurance commission income	31	<b></b>		-			-									
Net commission expenses/ (income) (30 - 31)	32	<del></del>		<del>                                     </del>	+		+								-	
Other distribution expenses/ (income)	33			<del>                                     </del>			+								+	
Total distribution expenses/ (income) (32 + 33)	34			1			1			1						
UNDERWRITING RESULTS																
	35			1												
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35			1			1		I	1		1				
NET INVESTMENT INCOME (4 000)	36															
NET INVESTMENT INCOME/ (LOSS)	36			1			1		1	1		I	1			
ODERATING REGULTS (OF . OC)	37															
OPERATING RESULTS (35 + 36)	3/			1					1	1		l	l			

#### OFFSHORE INSURANCE FUND

			ı	ı		ı	ı	ı	
Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
PREMIUMS									
Gross premiums									
Direct business	1								
Reinsurance business accepted from cedants in -									
Singapore	2								
Other ASEAN countries	3								
Other countries	4								
Total (2 to 4)	5								
Total gross premiums (1 + 5)	6								
Reinsurance business ceded to reinsurers in -			1	1		1	1	1	
Singapore	7								
Other ASEAN countries	8								
Other countries	9								
Total (7 to 9)	10								
Net premiums written (6 - 10)	11								
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12								
Decrease/ (increase) in reinsurers' share of premium liabilities	13								
Premiums earned during the period (11 - 12 - 13)	14								
CLAIMS									
Gross claims settled	45		I				I	I	
Direct business	15								
Reinsurance business accepted from cedants in -	40		ı				ı	ı	
Singapore	16								
Other ASEAN countries	17								
Other countries	18								
Total (16 to 18)	19								
Total gross claims settled (15 + 19)	20								
Recoveries from reinsurance business ceded to reinsurers in -			1				l	l	
Singapore	21								
Other ASEAN countries	22								
Other countries	23								
Total (21 to 23)	24 25								
Net claims settled (20 - 24)									
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26 27								
Decrease/ (increase) in reinsurers' share of claim liabilities	28								
Net claims incurred (25 + 26 + 27)	20			l		l			
MANAGEMENT EXPENSES									
Management Expenses	29								
and agonotic Exponess			I.	I.		I.	I.	I.	
DISTRIBUTION EXPENSES/ (INCOME)									
Commission expenses	30								
Reinsurance commission income	31								
Net commission expenses/ (income) (30 - 31)	32								
Other distribution expenses/ (income)	33								
Total distribution expenses/ (income) (32 + 33)	34								
, , , , , , , , , , , , , , , , , , , ,									
UNDERWRITING RESULTS									
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35								
, , , , , , , , , , , , , , , , , , ,			•	•	-	•	•	•	
NET INVESTMENT INCOME/ (LOSS)	36								
OPERATING RESULTS (35 + 36)	37								

### Notes to Form G1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Items in this Form may be allocated according to a reasonable basis used by the insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Note 2 Amount of gross premiums written for the following lines of business:

- (a) Energy
- (b) Terrorism
- (c) Political risk
- (d) Trade credit
- (e) Agriculture
- (f) Professional indemnity
- (g) War
- (h) Crisis management
- (i) Cyber liability
- (j) Environmental liability
- (k) Catastrophe excess of loss reinsurance
- (I) Luxury lines (such as fine art and specie, jewellers block, and yachts)

Note 3 Amount of gross premiums written for direct business from the following distribution channels:

- (a) Agents
- (b) Brokers
- (c) Bancassurance
- (d) Others

### Instructions for completion of Form G1 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—" .
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the Singapore Insurance Fund, captive insurers shall choose to either

- (a) report items under "Public Liability/ Product Liability", "Surety", "Engineering", "Professional Indemnity", "Credit/ Credit-Related" and "Others" lines of business separately; or
- (b) aggregate items under "Public Liability/ Product Liability", "Surety", "Engineering", "Professional Indemnity", "Credit/ Credit-Related" and "Others" lines of business and report them under "Others" line of business.
- 4. For the purpose of risk classification, where separate figures for each line of business are not available, as in a combined policy covering several classes of risks, the premiums shall be shown under the predominant class of risk.
- 5. For annual policies issued in respect of direct risks or facultative reinsurance inward risks, an insurer shall recognise the gross premium income in full when the risks commence. Where the quantum of such gross premium income cannot be ascertained at the policy commencement date, it shall be estimated.
- 6. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered into the books of the insurer during the period. Commissions shall not be deducted from gross premiums.
- 7. "Reinsurance business ceded" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 8. "Increase/ (decrease) in premium liabilities (gross of reinsurance)" excludes those changes in "premium liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "premium liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 9. "Decrease/ (increase) in reinsurers' share of premium liabilities" excludes those changes in "reinsurers' share of premium liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of

"reinsurers' share of premium liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

- 10. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and medical or legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-5, A1-6, A-1-9 and A1-10.
- 11. "Recoveries from reinsurance business ceded" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims settled including portfolio losses, during the period.
- 12. "Increase/ (decrease) in claim liabilities (gross of reinsurance)" excludes those changes in "claim liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "claim liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 13. "Decrease/ (increase) in reinsurers' share of claim liabilities" excludes those changes in "reinsurers' share of claim liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of claim liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 14. "Management expenses" has the same meaning as in Form A2.
- 15. "Other distribution expenses/ (income)" includes agency allowances and profit commissions.
- 16. "Net investment income" has the same meaning as "Net investment income/ (loss)" in Form A2.

### Appendix E

### LIST OF INSURANCE FORMS FOR FINANCIAL GUARANTEE INSURERS

Form	Title							
	A1 to A9, L1 to L11 and G1 to G4, including their Notes, Annexes tructions for completion, are the same as those in Appendix B.							
05	Statement of Premiums, Claims and Underwriting Results in							
G5	respect of Financial Guarantee Insurance							
G6	Statement of Total Net Exposure							
G7	Qualified Capital (Financial Guarantee Insurance)							

NAME		

### FORM G5 – STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF FINANCIAL GUARANTEE INSURANCE

FROM \_\_\_\_\_\_TO \_\_\_\_

Co Code	Year	Month

PREMIUMS   Gross premiums   Direct business   1	Infrastructure	Government	surance Fund (Finance Real Estate		Others	Total	Asset Backed	Infrastructure	Government	Real Estate	Corporate	Others	Total
PREMIUMS   Gross premiums   Direct business   1	infrastructure	Government	Heal Estate	Corporate	Uthers	Iotal	Asset Backed	Infrastructure	Government	Heal Estate	Corporate	Others	Iotal
Gross premiums													
Direct business   1													
Direct business   1													
Singapore													
Singapore													
Other ASEAN countries													
Other countries													
Total (2 to 4)   5   6													
Total gross premiums (1 + 5)   6													
Reinsurance business ceded to reinsurers in -   Singapore													
Singapore													
Other ASEAN countries													
Other countries													
Total (7 to 9)													
Net premiums written (6 - 10)													
Increase/ (decrease) in premium liabilities (gross of reinsurance)													
Decrease/ (increase) in reinsurers' share of premium liabilities													
Premiums earned during the period (11 - 12 - 13)													
CLAIMS  Gross claims settled  Direct business  Reinsurance business accepted from cedants in -  Singapore  Other ASEAN countries  Total (16 to 18)  Total (16 to 18)  Total gross claims settled (15 + 19)  Recoveries from reinsurance business ceded to reinsurers in -  Singapore  Other ASEAN countries  21  Other Countries  22  Other Other ASEAN countries  Other Other ASEAN countries  22  Other ASEAN countries  23  Total (21 to 23)  Net claims settled (20 - 24)  Increase/ (decrease) in claim liabilities (gross of reinsurance)													
Gross claims settled   Direct business   15													
Gross claims settled   Direct business   15													
Direct business   15													
Reinsurance business accepted from cedants in -   Singapore													
Singapore													
17													
Other countries													
Total (16 to 18)													
Total gross claims settled (15 + 19)   20     Recoveries from reinsurance business ceded to reinsurers in -   Singapore													
Recoveries from reinsurance business ceded to reinsurers in -													
Singapore		l											
Other ASEAN countries         22           Other countries         23           Total (21 to 23)         24           Net claims settled (20 · 24)         25           Increase/ (decrease) in claim liabilities (gross of reinsurance)         26													
Other countries         23           Total (21 to 23)         24           Net claims settled (20 - 24)         25           Increase/ (decrease) in claim liabilities (gross of reinsurance)         26													
Total (21 to 23)   24													
Net claims settled (20 - 24) 25 Increase/ (decrease) in claim liabilities (gross of reinsurance) 26													
Increase/ (decrease) in claim liabilities (gross of reinsurance)													
Decrease/ (increase) in reinsurers' share of claim liabilities 27													
, ,													
Net claims incurred (25 + 26 + 27) 28													
MANAGEMENT EXPENSES			T										
Management Expenses 29													
DISTRIBUTION EXPENSES/ (INCOME)							1						
Commission expenses 30													
Reinsurance commission income 31													
Net commission expenses/ (income) (30 - 31) 32													
Other distribution expenses/ (income) 33													
Total distribution expenses/ (income) (32 + 33)													
UNDERWRITING RESULTS		1		, ,									
Underwriting gain/ (loss) (14 - 28 - 29 - 34) 35		1											
NET INVESTMENT INCOME/ (LOSS) 36	l l												
OPERATING RESULTS (35 + 36) 37		I .											

NAME OF INSURER	1
-----------------	---

FORM G6 - STATEMENT OF TOTAL NET EXPOSURE AS AT \_\_\_\_\_

Co Code	Year	Month

				Singapore Ins	urance Fund (Financi	al Obligation)					Offshore Ins	surance Fund (Financi	al Obligation)		
Description	Row No.	Asset Backed	Infrastructure	Government	Real Estate	Corporate	Others	Total	Asset Backed	Infrastructure	Government	Real Estate	Corporate	Others	Total
A. YEAR PAYABLE															
Current Year + 1	1														
Current Year + 2 Current Year + 3	3														
Current Year + 4	4														
Current Year + 5	5														
Current Year + 6	6														
Current Year + 7	7														
Current Year + 8	8														
Current Year + 9	9														
Current Year + 10	10														
Current Year + 11	11														
Current Year + 12	12														
Current Year + 13	13														
Current Year + 14	14														
Current Year + 15	15														
Current Year + 16 to +20 to	16														
Current Year + 21 to +25 to	17														
Current Year + 26 + +	18														
B. GEOGRAPHICAL DISTRIBUTION															
Bangladesh	19														
China	20														
Hong Kong	21														
India	22														
Indonesia	23														
Korea	24														
Malaysia	25														
Pakistan	26														
Philippines	27														
Singapore	28														
Sri Lanka	29														
Taiwan	30														
Thailand	31						1						1		
Others	32														
C. SHADOW RATING															
Aaa/AAA	33														
Aa/AA	34														
A/A	35														
Baa/BBB	36														
Ba/BB	37														
Below Ba/BB	38														
Nonrated	39														
TOTAL	40														

Names and Signature of:			Date:	
Director	Director	Chief Executive		

NAME OF INSURER			
FORM G7 – QUALIFIED CAP (FINANCIAL GUARANTEE INSUI			
FROMTO			
Co Code Year Month		\$ ( )*	
Description	Row No.	Amount	
QUALIFIED CAPITAL			
Paid-up share capital	1		
Share premium reserves	2		
Surplus/ Unappropriated profits/ (losses)	3		
**Contingency reserves	4		
***Others	5		
****Capital on call	6		
TOTAL QUALIFIED CAPITAL (1 to 6)	7		
* Please state the reporting currency  ** As defined under regulation 6 of the Insurance (Financial Guara  *** Other securities and interests of the company as the Authority n paragraph (b)(ii) of the definition of "qualified capital" in regulation  **** Means capital commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments backed by proper agreements to express the second commitments and the second commitments are second commitments.	nay consider to be on 2 of the Insura	e qualified capital as p nce (Financial Guarar	
Names and Signature of:			Date:

Director

Director

Chief Executive

### Appendix F

### LIST OF INSURANCE FORMS FOR LLOYD'S SERVICE COMPANIES

Form	Annex	Title
<b>A</b> 1		Statement of Financial Position
	A1-1	Other Investments
	A1-2	Outstanding Premiums
	A1-3	Reinsurance Recoverables on Paid Claims
	A1-4	Other Assets
		Policy Liabilities (Gross of Reinsurance) and Reinsurers'
	A1-5	Share of Policy Liabilities in respect of General Business
	A1-6	Financial Liabilities
	A1-7	Other Liabilities
	A1-8	Other Reserves
		Exposures to Corporations related to Syndicate or
	A1-9	Service Company
	Notes	
A2		Statement of Profit and Loss
	A2-1	Other Expenses
	A2-2	Other Income
	A2-3	Net Investment Income/ (Loss)
		Information in respect of Transactions with Related
	A2-4	Parties
А3		Statement of Changes in Equity
<b>A4</b>		Certificate on the Accounts of the Insurer
<b>A</b> 5		Independent Auditor's Report
<b>A6</b>		Independent Auditor's Supplementary Report
		"G" means only applicable to General business
G1		Statement of Operating Results by Line of Business
	Notes	
G2		Statement of Premiums and Claims Development by Line of Business

NAME OF SERVICE CO SYNDICATE NUI						
		FORM A1 - STATEMENT	OF FINANCI	AL POSIT	TION	
		AS AT				
Co Code Year	Month					

Singapor	Description	Annex	Row No.	Maintained by Serv these Re General Busine	s Established and vice Company under egulations ess in Singapore	Total
ASSETS  Listed collective investment schemes Unisted collective investment schemes Unisted collective investment schemes Other listed equity securities Other unisted equity securities Total (1 to 4) Debt securities Government debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities				Singapore	Offshore Insurance	
Equity securities:	ASSETS	+		insulance Fund	Fullu	
Listed collective investment schemes						
Unlisted collective investment schemes Other listed quity securities Other unlisted equity securities Other unlisted equity securities Other unlisted equity securities Total (1 to 4)  Debt securities: Government debt securities Oualifying debt securities Oualifying debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Other debt securities Othe			1			
Other listed equity securities						
A						
Total (1 to 4)   Debt securities   Government debt securities   Government debt securities   Government debt securities   Government debt securities   Government debt securities   Government debt securities   Government debt securities   Government debt securities   Government debt securities   Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government Government	· ·					
Debt Securities:						
Government debt securities						
Caualifying debt securities			6			
Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stand deposits   Stan						
Total (6 to 8)						
Cash and deposits  Other investments  Loans:  Policy loans Other secured loans Other secured loans Unsecured loans Unsecured loans Unsecured loans Unsecured loans Other property, plant and equipment: Land and buildings Other property, plant and equipment: Land and buildings Other property, plant and equipment Total (16 to 17)  Outstanding premiums A1-2 Deposits withheld by cedants Reinsurance recoverables on paid claims A1-5 Balances due from toproprisons related to the syndicate or service company Balances due from orbor insurance funds Other assets A1-4 Date (5 to 11) + 15 + (18 to 26)  LIABILITIES Total Assets (5 + (9 to 11) + 15 + (18 to 26))  LIABILITIES Balances due from orbor orbor insurance funds A1-5 Deposits withheld by cedants A1-6 A1-7 A1-8 Balances due from orbor insurance funds A1-1 Balances due from orbor insurance funds A1-1 Balances due from orbor insurance funds A1-2 Balances due from orbor insurance funds A1-3 Balances due from orbor insurance funds A1-4 Balances due from orbor insurance funds A1-6 Balances due for orbor insurance funds A1-7 Balances due for orbor insurance funds A1-1 Balances due for orbor insurance funds A1-1 Balances due for orbor insurance funds A1-1 Balances due for orbor insurance funds A1-1 Balances due for orbor insurance funds A1-1 Balances due for orbor insurance funds A1-1 Balances due for orbor insurance funds A1-1 Balances due for the insurance funds A1-6 Balances due to the dead Office/ Shareholders Fund Balances due to the factor orborations related to the syndicate or service company Balances due to the factor orborations related to the syndicate or service company Balances due to the factor orborations related to the syndicate or service company Balances due to the factor orborations related to the syndicate or service company Balances due to the factor orborations related to the syndicate or service company Balances due to the factor orborations related to the syndicate or service company Balances due to the factor orborations related to the syndicate or ser						
A1-1						
Loans:     Policy loans     Other secured loans     Unsecured loans     Total (12 to 14)     Property, plant and equipment:     Land and buildings     Other property, plant and equipment     Total (16 to 17)     Outstanding premiums     A1-2 19     Deposits withheld by cedants     Deposits withheld by cedants     Pelinsurer's Share of policy liabilities     A1-5 21     Reinsurer's Share of policy liabilities     A1-5 21     Reinsurer's Share of policy liabilities     A1-3 22     Reinsurer's Share of policy liabilities     A1-3 22     Reinsurer's Share of policy liabilities     A1-5 21     Reinsurer's Share of policy liabilities     A1-6 23     Reinsurer's Share of policy liabilities     A1-7 38     Reinsurer's Share of policy liabilities     A1-8 22     Reinsurer's Share of policy liabilities     A1-9 20     Reinsurer's Share of policy liabilities     A1-1-2 20     Reinsurer's Share of policy liabilities     A1-1-2 20     Reinsurer's Share of policy liabilities     A1-2 20     Reinsurer's Share of policy liabilities     A1-3 22     Reinsurer's Share of policy liabilities     A1-5 21     Reinsurer's Share of policy liabilities     A1-6 24     Reinsurer's Share of policy liabilities     A1-7 38     Reinsurer's Share of policy liabilities     A1-8 34     Reinsurance deposits     A1-9 35     Reinsurer's A1-9 35     Reinsurance of posities     A1-1-7 38     Reinsurance of posities     A1-8 34     Reinsurance of posities     A1-6 34     Reinsurance of posities     A1-7 38     A1-7 38     Reinsurance of posities     A1-8 44     Reinsurance of posities     A1-9 39     Reinsurance of posities     A1-9 39     A1-9 39     A1-9 39     A1-9 39     A1-9 38     A1-9 38		A1-1	11			
Policy loans						
14	Policy loans		12			
Total (12 to 14)   Property, plant and equipment:	Other secured loans		13			
Property, plant and equipment:   Land and buildings	Unsecured loans		14			
Land and buildings	Total (12 to 14)		15			
Other property, plant and equipment Total (16 to 17)	Property, plant and equipment:					
Total (16 to 17)	Land and buildings		16			
Outstanding premiums	Other property, plant and equipment		17			
Deposits withheld by cedants	Total (16 to 17)		18			
Reinsurance recoverables on paid claims		A1-2				
Reinsurance recoverables on paid claims	Deposits withheld by cedants					
Balances due from Head Office/ Shareholders Fund       23         Balances due from corporations related to the syndicate or service company       24         Balances due from other insurance funds       25         Other assets       A1-4       26         Total Assets (5 + (9 to 11) + 15 + (18 to 26))       27         LIABILITIES       29         Policy liabilities (gross of reinsurance)       A1-5       28         Outstanding claims       29       9         Annuities due and unpaid       30       9         Reinsurance deposits       31       9         Amounts owing to insurers       32       9         Bank loans and overdrafts       33       9         Financial liabilities       A1-6       34       9         Balances due to Head Office/ Shareholders Fund       35       9         Balances due to corporations related to the syndicate or service company       36       9         Balances due to other insurance funds       37       9         Other liabilities       A1-7       38       9         Total Liabilities (28 to 38)       40       9         NET ASSETS (27 - 39)       40       9         EQUITY       41       41						
Balances due from corporations related to the syndicate or service company Balances due from other insurance funds Other assets A1-4 26  A1-4 26  Total Assets (5 + (9 to 11) + 15 + (18 to 26))  LIABILITIES Policy liabilities (gross of reinsurance) A1-5 28 Outstanding claims Annuities due and unpaid Reinsurance deposits Anounts owing to insurers Balances due to deposits A1-6 34 Balances due to Head Office/ Shareholders Fund Balances due to corporations related to the syndicate or service company Balances due to other insurance funds Other liabilities A1-7 38 Total Liabilities (28 to 38)  NET ASSETS (27 – 39) EQUITY Surplus/ Unappropriated profits/ (losses)  A1-4 26  A1-4 26  A1-5 28  A1-5 28  A1-5 28  A1-6 30  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7 38  A1-7		A1-3				
Balances due from other insurance funds       25       ————————————————————————————————————						
Other assets         A1-4         26           Total Assets (5 + (9 to 11) + 15 + (18 to 26))         27           LIABILITIES         28           Policy liabilities (gross of reinsurance)         A1-5         28           Outstanding claims         29         30           Annuites due and unpaid         30         30           Reinsurance deposits         31         31           Amounts owing to insurers         32         32           Bank loans and overdrafts         33         33           Financial liabilities         A1-6         34           Balances due to Head Office/ Shareholders Fund         35         35           Balances due to corporations related to the syndicate or service company         36         37           Balances due to other insurance funds         37         38         39           Other liabilities (28 to 38)         39         39           NET ASSETS (27 - 39)         40         40           EQUITY         Yourplus/ Unappropriated profits/ (losses)         41         41						
Total Assets (5 + (9 to 11) + 15 + (18 to 26))         27           LIABILITIES         A1-5         28           Policy liabilities (gross of reinsurance)         A1-5         28           Outstanding claims         29         9           Annuities due and unpaid         30         9           Reinsurance deposits         31         9           Amounts owing to insurers         32         9           Bank loans and overdrafts         33         9           Financial liabilities         A1-6         34         9           Balances due to Head Office/ Shareholders Fund         35         9           Balances due to other insurance funds         37         9           Other liabilities         A1-7         38         9           Other liabilities (28 to 38)         39         9           NET ASSETS (27 - 39)         40         9           Surplus/ Unappropriated profits/ (losses)         41         9						
LIABILITIES         A1-5         28           Policy liabilities (gross of reinsurance)         A1-5         28           Outstanding claims         29         ————————————————————————————————————		A1-4				
Policy liabilities (gross of reinsurance)			27			
Outstanding claims         29         Image: Comparity of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the companion of the compa						
Annuities due and unpaid  Reinsurance deposits  Amounts owing to insurers  Bank loans and overdrafts  Financial liabilities  Balances due to Head Office/ Shareholders Fund  Balances due to corporations related to the syndicate or service company  Balances due to other insurance funds  Other liabilities (28 to 38)  NET ASSETS (27 – 39)  EQUITY  Surplus/ Unappropriated profits/ (losses)  30  A1-6  32  A1-6  34  35  35  36  37  37  38  50  50  60  60  60  60  60  60  60  60		A1-5				
Reinsurance deposits   31						
Amounts owing to insurers  Bank loans and overdrafts  Financial liabilities  A1-6 34  Balances due to Head Office/ Shareholders Fund  Balances due to corporations related to the syndicate or service company  Balances due to other insurance funds  Other liabilities (28 to 38)  NET ASSETS (27 – 39)  EQUITY  Surplus/ Unappropriated profits/ (losses)  32  A1-6 34  A1-7 35  35  A1-7 36  A1-7 38  DET ASSETS (27 – 39)  40  EQUITY  Surplus/ Unappropriated profits/ (losses)	·					
Bank loans and overdrafts       33       33         Financial liabilities       A1-6       34         Balances due to Head Office/ Shareholders Fund       35       35         Balances due to corporations related to the syndicate or service company       36       36         Balances due to other insurance funds       37       37         Other liabilities       A1-7       38       38         NET ASSETS (27 - 39)       40       40         EQUITY       40       50         Surplus/ Unappropriated profits/ (losses)       41       41					1	
Financial liabilities		<u> </u>			1	
Balances due to Head Office/ Shareholders Fund       35       ————————————————————————————————————		A1.6				
Balances due to corporations related to the syndicate or service company       36		A1-6			<del> </del>	
Balances due to other insurance funds       37          Other liabilities       A1-7       38          Total Liabilities (28 to 38)       39          NET ASSETS (27 – 39)       40          EQUITY           Surplus/ Unappropriated profits/ (losses)       41		<b>—</b>			+	
Other liabilities         A1-7         38						
Total Liabilities (28 to 38)       39         NET ASSETS (27 – 39)       40         EQUITY       5         Surplus/ Unappropriated profits/ (losses)       41		Δ1-7			<del> </del>	
NET ASSETS (27 – 39)       40         EQUITY       5         Surplus/ Unappropriated profits/ (losses)       41		111-1			<del> </del>	
EQUITY Surplus/ Unappropriated profits/ (losses) 41		+				
Surplus/ Unappropriated profits/ (losses)  41		+	10			
			41			
<u> </u>		A1-8			1	
Total Equity (41 + 42) 43						

### **ANNEX A1-1**

### OTHER INVESTMENTS

AS AT				

### **MARKET VALUE**

Description   Row No.   General Business in Singapore   Total			Maintained by Serv	s Established and rice Company under egulations	
Insurance Fund   Fund	Description	Row No.	General Busine	ess in Singapore	Total
Interest rate					
Interest rate	Options bought:				
Equity       3         Credit       4         Others       5         Sub-total (1 to 5)       6         Options sold:       7         Interest rate       7         Foreign exchange       8         Equity       9         Credit       10         Others       11         Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       11         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22		1			
Equity       3         Credit       4         Others       5         Sub-total (1 to 5)       6         Options sold:					
Credit       4         Others       5         Sub-total (1 to 5)       6         Options sold:       7         Interest rate       7         Foreign exchange       8         Equity       9         Credit       10         Others       11         Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       11         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Others       5         Sub-total (1 to 5)       6         Options sold:       7         Interest rate       7         Foreign exchange       8         Equity       9         Credit       10         Others       11         Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Sub-total (1 to 5)       6         Options sold:       7         Interest rate       7         Foreign exchange       8         Equity       9         Credit       10         Others       11         Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Options sold:         7           Interest rate         7           Foreign exchange         8           Equity         9           Credit         10           Others         11           Sub-total (7 to 11)         12           Forward contracts/ Futures contracts:         Interest rate           Interest rate         13           Foreign exchange         14           Equity         15           Credit         16           Others         17           Sub-total (13 to 17)         18           Swaps:         Interest rate           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22					
Interest rate					
Foreign exchange		7			
Equity       9         Credit       10         Others       11         Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Credit         10           Others         11           Sub-total (7 to 11)         12           Forward contracts/ Futures contracts:         13           Interest rate         13           Foreign exchange         14           Equity         15           Credit         16           Others         17           Sub-total (13 to 17)         18           Swaps:         19           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22					
Others       11         Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Sub-total (7 to 11)       12         Forward contracts/ Futures contracts:       13         Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Forward contracts/ Futures contracts:  Interest rate Foreign exchange Equity Credit Others Sub-total (13 to 17) Swaps: Interest rate Foreign exchange Equity Credit 20 Equity Credit 21 Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity Equity					
Interest rate       13         Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Foreign exchange       14         Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22		13			
Equity       15         Credit       16         Others       17         Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Credit         16           Others         17           Sub-total (13 to 17)         18           Swaps:         19           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22					
Others         17           Sub-total (13 to 17)         18           Swaps:         19           Interest rate         19           Foreign exchange         20           Equity         21           Credit         22					
Sub-total (13 to 17)       18         Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Swaps:       19         Interest rate       19         Foreign exchange       20         Equity       21         Credit       22					
Interest rate 19 Foreign exchange 20 Equity 21 Credit 22					
Foreign exchange 20 Equity 21 Credit 22	<u> </u>	19			
Equity 21 22 22 22 22 22 22 22 22 22 22 22 22					
Credit 22					
2.1010					
Sub-total (19 to 23) 24					
Other financial instruments:					
Interest rate 25		25			
Foreign exchange 26					
Equity 27					
Credit 28					
Others 29					
Sub-total (25 to 29) 30					
Total (6 + 12 + 18 + 24 + 30) = Row 11 of Form A1 31					

### **NOTIONAL PRINCIPAL AMOUNT**

		Insurance Funds Maintained by Serv these Re		
Description	Row No.	General Busine	Total	
		Singapore Insurance Fund	Offshore Insurance Fund	
Options bought:				
Interest rate	1			
Foreign exchange	2			
Equity	3			
Credit	4			
Others	5			
Sub-total (1 to 5)	6			
Options sold:				
Interest rate	7			
Foreign exchange	8			
Equity	9			
Credit	10			
Others	11			
Sub-total (7 to 11)	12			
Forward contracts/ Futures contracts:				
Interest rate	13			
Foreign exchange	14			
Equity	15			
Credit	16			
Others	17			
Sub-total (13 to 17)	18			
Swaps:				
Interest rate	19			
Foreign exchange	20			
Equity	21			
Credit	22			
Others	23			
Sub-total (19 to 23)	24			
Other financial instruments:				
Interest rate	25			
Foreign exchange	26			
Equity	27			
Credit	28			
Others	29			
Sub-total (25 to 29)	30			
Total (6 + 12 + 18 + 24 + 30)	31			

# ANNEX A1-2 OUTSTANDING PREMIUMS

<b>AS AT</b>	

		Insurance Funds Established and Maintained by Service Company under these Regulations  General Business in Singapore			
Description	Row No.	General Busine	333 III Olligapore		
		Singapore Insurance Fund	Offshore Insurance Fund		
DIRECT BUSINESS					
Bad debts written off during the period	1				
90 days or less	2				
More than 90 days but not more than 180 days	3				
More than 180 days but not more than 1 year	4				
More than 1 year	5				
Gross total (2 to 5)	6				
Allowance for impairment losses	7				
Total (6 - 7)	8				
REINSURANCE BUSINESS					
Bad debts written off during the period	9				
180 days or less	10				
More than 180 days but not more than 1 year	11				
More than 1 year but not more than 2 years	12				
More than 2 years	13				
Gross total (10 to 13)	14				
Allowance for impairment losses	15				
Total (14 - 15)	16				
Total (8 + 16) = Row 19 of Form A1	17				

# ANNEX A1-3 REINSURANCE RECOVERABLES ON PAID CLAIMS

AS AT
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		Insurance Funds Established and Maintained by Service Company under these Regulations		
Description		General Business in Singapore		
		Singapore Insurance Fund	Offshore Insurance Fund	
Reinsurance recoverables on paid claims written off during the period	1			
Reinsurance recoverables on paid claims				
12 months or less	2			
More than 1 year but not more than 2 years	3			
More than 2 years	4			
Gross total (2 to 4)	5			
Allowance for impairment losses	6			
Total (5 - 6) = Row 22 of Form A1	7			

### ANNEX A1-4 OTHER ASSETS

AS A	т	

Description	Row No.	Insurance Fund: Maintained by Serv these Re General Busine	Total	
2000, p. 100		Singapore Insurance Fund	Offshore Insurance Fund	. 5.66.
Deferred tax asset	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
	9			
	10			
	11			
	12			
	13			
	14			
	15			
	16			
	17			
	18			
	19			
	20			
	21			
	22			
	23			
	24			
	25			
	26			
	27			
	28			
	29			
	30			
Total = Row 26 of Form A1	31			

### ANNEX A1-5

### POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS

AS AT \_\_\_\_\_

			Insurance Fu	nds Established and Maintained	by Service Company under these	e Regulations		
Description	Row No.		Singapore Insurance Fund		Offshore Insurance Fund			
		Policy Liabilities (Gross of Reinsurance) [1]	Reinsurers' Share of Policy Liabilities [2]	Policy Liabilities (Net of Reinsurance) [3] = [1] - [2]	Policy Liabilities (Gross of Reinsurance) [4]	Reinsurers' Share of Policy Liabilities [5]	Policy Liabilities (Net of Reinsurance) [6] = [4] - [5]	
PREMIUM LIABILITIES								
Cargo	1							
Marine Hull	2							
Aviation Hull	3							
Property	4							
Motor	5							
Employers' Liability	6							
Personal Accident	7							
Health	8							
Public Liability/ Product Liability	9							
Surety	10							
Engineering	11							
Professional Indemnity	12							
Credit/ Credit-related	13							
Others	14							
Liability and Others	15							
Sub-total (1 to 15)	16							
,								
CLAIM LIABILITIES								
Cargo	17							
Marine Hull	18							
Aviation Hull	19							
Property	20							
Motor	21							
Employers' Liability	22							
Personal Accident	23							
Health	24							
Public Liability/ Product Liability	25							
Surety	26							
Engineering	27							
Professional Indemnity	28							
Credit/ Credit-related	29							
Others	30							
Liability and Others	31		I	1				
Sub-total (17 to 31)	32							
Total (16 + 32) = Rows 21 and 28 of Form A1	33							
Total (10 + 32) = HOWS 21 and 28 of Form A1	33							

### ANNEX A1-6

### FINANCIAL LIABILITIES

AS	ΑT						

### MARKET VALUE

		Insurance Funds Maintained by Serv these Re		
Description	Row No.	General Busine	Total	
		Singapore Insurance Fund	Offshore Insurance Fund	
Options bought:				
Interest rate	1			
Foreign exchange	2			
Equity	3			
Credit	4			
Others	5			
Sub-total (1 to 5)	6			
Options sold:				
Interest rate	7			
Foreign exchange	8			
Equity	9			
Credit	10			
Others	11			
Sub-total (7 to 11)	12			
Forward contracts/ Futures contracts:				
Interest rate	13			
Foreign exchange	14			
Equity	15			
Credit	16			
Others	17			
Sub-total (13 to 17)	18			
Swaps:				
Interest rate	19			
Foreign exchange	20			
Equity	21			
Credit	22			
Others	23			
Sub-total (19 to 23)	24			
Financial guarantees	25			
Other financial instruments:				
Interest rate	26			
Foreign exchange	27			
Equity	28			
Credit	29			
Others	30			
Sub-total (26 to 30)	31			
Total (6 + 12 + 18 + 24 + 25 + 31) = Row 34 of Form A1	32			

### **NOTIONAL PRINCIPAL AMOUNT**

		Insurance Funds Maintained by Serv these Re		
Description	Row No.	General Busine	Total	
		Singapore Insurance Fund	Offshore Insurance Fund	
Options bought:				
Interest rate	1			
Foreign exchange	2			
Equity	3			
Credit	4			
Others	5			
Sub-total (1 to 5)	6			
Options sold:				
Interest rate	7			
Foreign exchange	8			
Equity	9			
Credit	10			
Others	11			
Sub-total (7 to 11)	12			
Forward contracts/ Futures contracts:				
Interest rate	13			
Foreign exchange	14			
Equity	15			
Credit	16			
Others	17			
Sub-total (13 to 17)	18			
Swaps:				
Interest rate	19			
Foreign exchange	20			
Equity	21			
Credit	22			
Others	23			
Sub-total (19 to 23)	24			
Financial guarantees	25			
Other financial instruments:				
Interest rate	26			
Foreign exchange	27			
Equity	28			
Credit	29			
Others	30			
Sub-total (26 to 30)	31			
Total (6 + 12 + 18 + 24 + 25 + 31)	32			

# ANNEX A1-7 OTHER LIABILITIES

AS	<b>AT</b>			
AO	AΙ			

		Insurance Funds Maintained by Serv these Re		
Description	Row No.	General Busine	ess in Singapore	Total
2000 plant		Singapore Insurance Fund	Offshore Insurance Fund	. 5 (4)
Tax liabilities (current and deferred)	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
	9			
	10			
	11			
	12			
	13			
	14			
	15			
	16			
	17			
	18			
	19			
	20			
	21			
	22			
	23			
	24			
	25			
	26			
	27			
	28			
	29			
	30			
Total = Row 38 of Form A1	31			

# ANNEX A1-8 OTHER RESERVES

AS AT
-------

Contingency reserves  Exchange translation reserves resulting from the translation of Form A1 from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars	1 2 3 4 5	Singapore Insurance Fund	Offshore Insurance Fund	Total
Exchange translation reserves resulting from the translation of Form A1 from a non-Singapore dollar denominated functional currency to the	2 3 4 5			
from a non-Singapore dollar denominated functional currency to the	3 4 5			
from a non-Singapore dollar denominated functional currency to the	3 4 5			
	3 4 5			
	3 4 5			
	4 5			
	6			
	7			
	8			
	9			
	10			
	11			
	12			
	13			
	14			
	15			
	16			
	17			
	18			
	19			
	20		1	
	21		1	
	22			
	23			
	24			
	25			
	26			
	27			
	28			
	29		1	
	30			
Total = Row 42 of Form A1	31			

### ANNEX A1-9

### EXPOSURES TO CORPORATIONS RELATED TO SYNDICATE OR SERVICE COMPANY

AS AT \_\_\_\_\_

Fund	Name of Corporation related to the Syndicate or Service Company	Country of Corporation related to the Syndicate or Service Company	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
		[Use drop-down list]				
	l .	I	l .	l .		

### Notes to Form A1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 The aggregate amounts of loans to and amounts due from —

- (a) directors as defined in section 1A of the Insurance Act (Cap. 142); and
- (b) employees of the Service Company.

Aggregate amounts shall be shown separately for directors and employees.

Note 2 Description and amount of the following items:

- (a) commitments and other off balance sheet obligations such as repurchase agreement, and securities borrowing and lending; and
- (b) contingent assets and liabilities.

Note 3 Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

Note 4 Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

### Note 5

- (a) Where the difference between "policy liabilities (gross of reinsurance)" in the current period and preceding period does not reconcile to the "increase/ (decrease) in policy liabilities (gross of reinsurance)" in Form A2, an explanation should be provided.
- (b) Where the difference between "reinsurers' share of policy liabilities" in the current period and preceding period does not reconcile to the "decrease/ (increase) in reinsurers' share of policy liabilities" in Form A2, an explanation should be provided.

### Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-9

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Service Company under these Regulations", the Service Company shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. The assets and liabilities shall be valued in accordance with Parts IIIA and IIIB of the Insurance (Lloyd's Asia Scheme) Regulations (Rg 9).
- 5. "Collective investment scheme", "Equity securities", "Debt securities" and "Government debt securities" have the same respective meanings as in regulation 2 of the Insurance (Lloyd's Asia Scheme) Regulations (Rg 9).
- 6. "Debt securities" includes accrued interest relating to debt securities.
- 7. "Qualifying debt securities" has the same meaning as in Table 7 of the Sixth Schedule of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 8. "Other debt securities" includes any listed or unlisted bonds issued by corporations and any bill of exchange.
- 9. "Loans" shall be reported net of provisions.
- 10. "Other secured loans" includes any loan guaranteed by a bank licensed under the Banking Act (Cap. 19).
- 11. "Land and buildings" includes any property acquired through foreclosures and in settlement of debts.
- 12. "Outstanding premiums" refers to premiums owed by insureds, policy owners, cedants and insurance intermediaries. It shall be reported net of premium refunds, commissions payable to insurance intermediaries, and approved claims and reinsurance commissions payable to cedants on an

individual account basis. Where the commissions payable to any particular insurance intermediary exceed the premiums owed by that insurance intermediary, the net amount due to that insurance intermediary shall be reported under "other liabilities". Where the approved claims and reinsurance commissions payable to any particular cedant exceed the premiums owed by that cedant, the net amount due to that cedant shall be reported under "amounts owing to insurers".

- 13. "Deposits withheld by cedants" refers to amounts withheld by cedants under reinsurance inward contracts.
- 14. "Reinsurers' share of policy liabilities" refers to the reinsurance assets, excluding "reinsurance recoverables on paid claims". For general business, it refers to the sum of reinsurers' share of premium liabilities and reinsurers' share of claim liabilities.
- 15. "Reinsurance recoverables on paid claims" means any amount that a Service Company is entitled to recover, but has yet to recover, from its reinsurance counterparty in respect of claims that have been paid by the Service Company and claims that have been approved by the Service Company for payment but not yet paid. It shall be offset by any premiums owing to the reinsurer on an individual account basis. Where the premiums owed to any particular reinsurer exceed the reinsurance recoverables on paid claims owed by that reinsurer, the net amount due to that reinsurer shall be reported under "amounts owing to insurers".
- 16. "Policy liabilities (gross of reinsurance)" refers to the contractual obligations under insurance policies, excluding any recoveries from reinsurers, "outstanding claims", "annuities due and unpaid" and "amounts owing to insurers". For general business, it refers to the sum of premium liabilities (gross of reinsurance) and claim liabilities (gross of reinsurance).
- 17. "Outstanding claims" refers to claims (gross of reinsurance) which have been approved for payment but not yet paid and includes expenses associated with the settlement of such claims but does not include such claims that are already included in policy liabilities.
- 18. "Reinsurance deposits" refers to amounts withheld from reinsurers under reinsurance outward contracts.

- 19. "Amounts owing to insurers" refers to approved claims, profit commissions and reinsurance commissions owing to cedants, and premiums owing to reinsurers. Approved claims, profit commissions and reinsurance commissions owing to the cedant shall be offset by any premiums owed by that cedant on an individual account basis. Where the premiums owed by any particular cedant exceed the approved claims, profit commissions and reinsurance commissions owed to that cedant, the net amount due from that cedant shall be reported under "outstanding premiums". Premiums owing to the reinsurer shall be offset by any reinsurance recoverables on paid claims owed by that reinsurer on an individual account basis. Where the reinsurance recoverables on paid claims owed by any particular reinsurer exceed the premiums owed to that reinsurer, the net amount due from that reinsurer shall be reported under "reinsurance recoverables on paid claims".
- 20. "Debt securities", "cash and deposits", "other investments", "loans", "outstanding premiums", "deposits withheld by cedants", "reinsurers' share of policy liabilities", "reinsurance recoverables on paid claims", "policy liabilities (gross of reinsurance)", "outstanding claims", "annuities due and unpaid", "reinsurance deposits", "amounts owing to insurers", "bank loans and overdrafts" and "financial liabilities" include those in relation to related counterparties.
- 21. For direct insurance business, the ageing outstanding period in Annex A1-2 starts from the date of commencement of cover. For reinsurance inward business, the ageing outstanding period in Annex A1-2 starts from the date that premiums are accrued in the books of the Service Company. For reinsurance recoverables on paid claims, the ageing outstanding period in Annex A1-3 starts from the date that reinsurance recoverables on paid claims are accrued in the books of the Service Company.
- 22. Where a Service Company has entered into any reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer and that contract commences during the quarter, that Service Company shall disclose, under the section on additional information for Form A1 lodged for that quarter, the following information:
- (a) a description of the terms of that reinsurance financing contract;
- (b) a description of the accounting treatment adopted and an explanation for adopting that treatment; and

- (c) a description of how items in Form A1 are affected by that reinsurance financing contract in monetary terms.
- 23. For Form A1 lodged for each quarter, a Service Company shall disclose under the section on additional information a breakdown of any amounts paid and received during the quarter for each reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer.
- 24. Notwithstanding instructions 12, 15 and 19, outstanding premiums, reinsurance recoverables on paid claims and amounts owing to insurers shall not be offset against one another if there is no legal right to do so.

NAME OF SERVIC					 
			FORM A2 – STATEMENT	OF PROFIT AND LOSS	
			FROM	_то	
Co Code	Year	Month			

Description	Annex	Row No.	Insurance Funds Maintained by Serv these Re General Busine	Total	
			Singapore Insurance Fund	Offshore Insurance Fund	
Gross premiums		1			
Less:					
Outward reinsurance premiums		2			
Net Premiums Written (1 - 2)		3			
Gross claims settled		4			
Less:					
Reinsurance recoveries		5			
Net Claims Settled (4 - 5)		6			
Less:					
Increase/ (decrease) in policy liabilities (gross of reinsurance)		7			
Decrease/ (increase) in reinsurers' share of policy liabilities		8			
Management expenses:					
Staff costs		9			
Office rent		10			
Related Corporation expenses		11			
Directors' fees		12			
Audit fees		13			
Managing agent's fees		14			
Other management expenses		15			
Total (9 to 15)		16			
Distribution expenses/ (income)		17			
Impairment loss/ (reversal of impairment loss) on receivables		18			
Other expenses	A2-1	19			
Total (7 + 8 + 16 + 17 + 18 + 19)		20			
Other income	A2-2	21			
Net investment income/ (loss)	A2-3	22			
Net Income/ (Loss) Before Tax (3 - 6 - 20 + 21 + 22)		23			
Less:					
Taxation expenses		24			
NET INCOME (23 - 24)		25			

# ANNEX A2-1 OTHER EXPENSES

FROM	TO
I NOW	10

	Insurance Funds Established and Maintained by Service Company under these Regulations			
Description	Row No.	General Busine	Total	
		Singapore Insurance Fund	Offshore Insurance Fund	
	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
	9			
	10			
	11			
	12			
	13			
	14			
	15			
	16			
	17			
	18			
	19			
	20			
	21			
	22			
	23			
	24			
	25			
	26			
	27			
	28			
	29			
	30			
Total = Row 19 of Form A2	31			

### ANNEX A2-2 OTHER INCOME

FROM	то	
I I I C IVI	10	

Description	Row No.	Insurance Fund Maintained by Sen these Ro General Busine	Total	
Boompton		Singapore Insurance Fund	Offshore Insurance Fund	1 614
	1			
	2			
	3			
	4			
	5			
	6			
	7			
	8			
	9			
	10			
	11			
	12			
	13			
	14			
	15			
	16			
	17			
	18			
	19			
	20			
	21			
	22			
	23			
	24			
	25			
	26			
	27			
	28			
	29			
	30			
Total = Row 21 of Form A2	31			

## ANNEX A2-3 NET INVESTMENT INCOME/ (LOSS)

Description	Row No.	Maintained by Serv these Re	s Established and vice Company under egulations	Total
		Singapore Insurance Fund	Offshore Insurance Fund	
Equity securities:				
Dividend income	1			
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	2			
Unrealised changes from last reported value	3			
Sub-total (1 to 3)	4			
Debt securities:				
Interest income	5			
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	6			
Unrealised changes from last reported value	7			
Sub-total (5 to 7)	8			
Cash and deposits:				
Interest income	9			
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	10			
Unrealised changes from last reported value	11			
Sub-total (9 to 11)	12			
Loans:				
Interest income	13			
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	14			
Unrealised changes from last reported value	15			
Sub-total (13 to 15)	16			
Land and buildings:				
Rental income	17			
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	18			
Unrealised changes from last reported value	19			
Sub-total (17 to 19)	20			
Other investments/ Financial liabilities:				
Interest/ Dividend/ Rental income	21			
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	22			
Unrealised changes from last reported value	23			
Sub-total (21 to 23)	24			
Total:				
Interest/ Dividend/ Rental income (1 + 5 + 9 + 13 + 17 + 21)	25			
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs) (2 + 6 + 10 + 14 + 18 + 22)	26			
Unrealised changes from last reported value (3 + 7 + 11 + 15 + 19 + 23)	27			
Grand total (25 to 27)	28			
Less:				
Investment expenses	29			
Net investment income/ (loss) (28 - 29) = Row 22 of Form A2	30			

## **ANNEX A2-4**

## INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES

FROM	то
LUCINI	10

		Insurance Funds Maintained by Serv these Re		
Description	Row No.	General Busine	Total	
		Singapore Insurance Fund	Offshore Insurance Fund	
Insurance Business (Inward) with:				
Related parties				
Premiums received	1			
Commissions paid	2			
Claims settled	3			
Insurance Business (Outward) with:				
Related parties				
Premiums paid	4			
Commissions received	5			
Claims recovered	6			
Other Transactions with:				
Related parties  Payments made for management services received	7			
Payments received for management services received	8			
Loans (secured) granted	9			
Loans (unsecured) granted	10			
Loans (secured) received	11			
Loans (unsecured) received	12			
Guarantees granted (notional principal amount)	13			
Others (please specify):	14			
	15	1		
	16			
	17			
	18			
	19			
	20			
	21			
	22			
	23			
	24			

## Instructions for completion of Form A2 and Annexes A2-1 to A2-4

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Service Company under these Regulations", the Service Company shall only be required to complete the fields relating to insurance funds that it had established and maintained under these Regulations.
- 3. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered in the books of the Service Company during the period. Commissions shall not be deducted from gross premiums.
- 4. "Outward reinsurance premiums" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 5. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and medical and legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 17 of the Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-9.
- 6. "Reinsurance recoveries" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims paid including portfolio losses, during the period.
- 7. "Increase/ (decrease) in policy liabilities (gross of reinsurance)" excludes those changes in "policy liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under these Regulations; and any changes in exchange translation reserves resulting from the translation of "policy liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Increase/ (decrease) in policy liabilities (gross

of reinsurance)" refers to the sum of "increase/ (decrease) in premium liabilities (gross of reinsurance)" and "increase/ (decrease) in claim liabilities (gross of reinsurance)".

- 8. "Decrease/ (increase) in reinsurers' share of policy liabilities" excludes those changes in "reinsurers' share of policy liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under these Regulations; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of policy liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Decrease/ (increase) in reinsurers' share of policy liabilities" refers to the sum of "decrease/ (increase) in reinsurers' share of claim liabilities".
- 9. "Staff costs" includes —
- (a) salaries, bonuses and allowances;
- (b) contribution to the Central Provident Fund, pensions and gratuities;
- (c) staff medical expenses;
- (d) staff training;
- (e) skills development levy; and
- (f) fringe benefits.
- 10. "Office rent" includes imputed rental expenses on owner-occupied premises used for the Service Company's business. Owner-occupied premises are premises owned by the Service Company and which are used for the Service Company's business.
- 11. "Related Corporation expense" refers to charges from the related corporations of the Service Company for services rendered to the Singapore operations.
- 12. "Managing agent's fees" refers to fees paid to those agents appointed by a Service Company to both underwrite and manage a portfolio of business.
- 13. "Other management expenses" includes repairs and maintenance, public utilities, printing, stationery, periodicals, postage, telephone and telex charges, computer charges, hire of office equipment, licence and

association fees, advertising expenses, subscriptions, entertainment expenses, and travelling expenses.

- 14. "Distribution expenses" includes all direct costs such as commissions and bonuses, all indirect costs of benefits and services provided by the Service Company in the distribution of its products, agency allowances and profit commissions. "Distribution income" includes reinsurance commission income and profit commission income.
- 15. "Other expenses" includes depreciation on property, plant and equipment and any net loss on disposal of insurance business portfolio.
- 16. "Other income" includes any net gain on disposal of insurance business portfolio.
- 17. "Realised gains/ (losses) from last reported value" refers to the amount realised on sale of investments, financial liabilities, and land and buildings after deducting expenses incurred, less the relevant "Amount" reported in Form A1 as at the end of the last reporting period or the purchase price, if such purchase is made during the reporting period. Losses on sale of assets or financial liabilities shall only be netted off within the same category of assets or financial liabilities. It includes gains or losses due to exchange rate fluctuations.
- 18. "Unrealised changes from last reported value" refers to changes in market value, changes in estimated market value, changes in net realisable value or changes in provisions, where applicable, from the relevant "Amount" reported in Form A1 as at end of the last reporting period, or from the purchase price, if such purchase is made during the reporting period. It includes gains or losses due to exchange rate fluctuations.
- 19. "Rental income" includes imputed rental on owner-occupied premises used for the Service Company's business.
- 20. "Investment expenses" includes expenses incurred in earning interest, dividend and rents, expenses incurred in the management and sale of the investments, property maintenance costs and property tax.

	RVICE COMPANY			
		FORM A3 - STAT	EMENT OF CHANGES IN EQUITY	
		FROM	то	
Year	Month			

Co Code

Description R		Insurance Funds Established and Maintained by Service Company under these Regulations			
		General Busine	ess in Singapore		
		Singapore Insurance Fund	Offshore Insurance Fund		
SURPLUS/ UNAPPROPRIATED PROFITS/ (LOSSES)					
Balance at beginning of period	1				
Retrospective restatement to beginning balance	2				
Net income	3				
Transfer from/ (to) premiums trust funds in respect of the syndicate's business written by the Service Company	4				
Balance at End of Period (1 to 4)	5				
OTHER RESERVES					
Balance at beginning of period	6				
Increase/ (decrease) in other reserves	7				
Balance at End of Period (6 + 7)	8				

# **Instructions for completion of Form A3**

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-".
- 2. For the columns under "Insurance Funds Established and Maintained by Service Company under these Regulations", the Service Company shall only be required to complete the fields relating to insurance funds that it had established and maintained under these Regulations.

# INSURANCE ACT (CHAPTER 142)

## INSURANCE (LLOYD'S ASIA SCHEME) REGULATIONS

			NTS OF SYNDICATE	
	WANAGED BY THE	SERVICE CONFAINT		
	FOR THE ACC	COUNTING PERIOD ENDE	D	
	-	rtify that in our belief —		
(a)	are complete and stipulated under t	accurate, and in acco he Insurance Act (Cap.	33 and G1, including the Notes and Annexe ordance with all applicable requirement 142) ("the Act"), any regulations mades and by the Authority:	its
(b)	in the relevant according fund(s) established	and maintained under t	of the assets and liabilities of the insurance the Foreign Insurer Schemes of the Act has ons made for the purposes of section 35L(	as
Names and signatures of	f·			
Sibilatal C3 0	Director	Director	Chief Executive Officer	
Date:				

# INSURANCE ACT (CHAPTER 142)

## INSURANCE (LLOYD'S ASIA SCHEME) REGULATIONS

## FORM A5 — INDEPENDENT AUDITOR'S REPORT

1. We have audited the attached Statement of Financial Position Statement of Profit and Loss and other statutory returns (Forms A1, Notes but excluding the Annexes other than Annex A1-5) for to the statements of account and other statements of account and other statements.	A2, A3 and G1, including the ne accounting period ended
the Service Company's directors. Our responsibility is to express an o	pinion on these statements of
account and other statements based on our audit.	
2. We conducted our audit in accordance with the Singapore Stand that they are relevant to the audit. These Standards require that we obtain reasonable assurance about whether the statements of accomisstatement. An audit includes examining, on a test basis, evidence disclosures in the statements of account. An audit also includes assess evaluating the presentation of the overall statements of account and to control systems used in the preparation of the statements of account believe that our audit provides a reasonable basis for our opinion.	plan and perform the audit to bunt are free of any material e supporting the amounts and sing the accounting principles, the Service Company's internal
3. In our opinion and to the best of the information, and accordin us $-$	g to the explanations given to
(a) the Statement of Financial Position, Statement of Profit returns (Forms A1, A2, A3 and G1, including the Notes bu than Annex A1-5) have been prepared in accordance Insurance Act (Cap. 142), any regulations made thereunded the Authority; and	t excluding the Annexes other with the provisions of the er and any directions issued by
(b) the Statement of Financial Position presents a fair reflect the business of the syndicate for which the Service Con insurance fund(s) is/are valued as prescribed under Parts (Lloyd's Asia Scheme) Regulations (Rg 9), except for	npany acts and for which the
Public Accountants and Chartered Accountants	
Singapore	
Date:	

## **INSURANCE ACT** (CHAPTER 142)

## INSURANCE (LLOYD'S ASIA SCHEME) **REGULATIONS**

## FORM A6 — INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

Date:
Chief Executive Officer
Name of Service Company: Syndicate Number:
Dear Sir
INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT
1. We have audited the Statement of Financial Position, Statement of Profit and Loss and othe statutory returns (Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes othe than Annex A1-5) and evaluated the internal control systems of as a and for the accounting period ended
2. Our audit was carried out in accordance with the requirements of regulation 13(2) of the Insurance (Lloyd's Asia Scheme) Regulations (Rg 9) for the purpose of expressing our opinion on the accounts drawn up in accordance with the provisions of the Insurance Act (Cap. 142) ("the Act") Our audit was conducted on a test basis and included such samples as we deemed appropriate. In this connection, we have reviewed the accounting system and internal control systems used in the preparation of the statements of account and other statements, in operation in the Service Company.
3. Based on our audit, we have no comments on the following (except for those matters stated in the Appendix):

- d
  - (a) the books of the Service Company in respect of business of the syndicate under the Insurance (Lloyd's Asia Scheme) Regulations (Rg 9) have been properly kept and have recorded fairly the affairs and transactions in respect of that business;
  - (b) all necessary and proper apportionments have been made in the Statement of Financial Position, Statement of Profit and Loss and other statutory returns, and such apportionments have been made in an equitable manner;
  - no part of the assets and liabilities of the insurance fund(s) established and maintained (c) under the Foreign Insurer Schemes of the Act has been dealt with in contravention of regulations made for the purposes of section 35L(a) or (b) of the Act;
  - (d) no documents of title to assets of the insurance fund(s) established and maintained under the Foreign Insurer Schemes of the Act have been held in contravention of section 20(1) of the Act;
  - in such circumstance and to such extent as prescribed -(e)

- (i) the assets of any insurance fund maintained under the Insurance (Lloyd's Asia Scheme) Regulations (Rg 9) have been invested in such manner and maintained in such places as prescribed; and
- (ii) the nature of the assets is appropriate in relation to the currency in which the liabilities relating to the business of the syndicate for which the Service Company acts are or may be required to be met;
- (f) the accounting and internal control systems used in the preparation of statements of account and other statements;
- (g) other areas of material weakness in the operations of the Service Company;
- (h) the implementation of directions and recommendations made by the Authority in respect of internal systems used in the preparation of the statements of account and other statements; and
- (i) the implementation of the previous year's audit recommendations.
- 4. During the course of our audit (except for those matters stated in the Appendix), nothing came to our notice that caused us to believe that
  - (a) known bad debts of a material amount had not been written off or fully provided for;
  - (b) adequate provision had not been made for known material doubtful debts and for any material diminution in value of other assets;
  - (c) there was any non-compliance with the Act and regulations, licensing conditions and directions issued by the Authority and other relevant laws;
  - (d) the Service Company has not followed up on any recommendation made by the Authority; and
  - (e) there are conflicts of interests involving management or staff in areas such as underwriting, claims settlement and investment resulting or which may result in any person receiving an undue benefit or advantage at the expense of policy owners.

Public Accountants and Chartered Accountants Singapore

# Appendix

Independent Auditor's Findings	Independent Auditor's Recommendations	Service Company's Comments

NAME OF SERVICE COMPANY _	
SYNDICATE NUMBER	
	FORM G1 – STATEMENT OF OPERATING RESULTS BY LINE OF BUSINESS
	FROMTO

Co Code	Year	Month

#### SINGAPORE INSURANCE FUND

Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-Related	Others	Total
PREMIUMS																
Gross premiums																I
Direct business	1															I
Reinsurance business accepted from cedants in -						•						•				
Singapore	2															 I
Other ASEAN countries	3															
Other countries	4															1
Total (2 to 4)	5															1
Total gross premiums (1 + 5)	6															1
Reinsurance business ceded to reinsurers in -																
Singapore	7															1
Other ASEAN countries	8															 I
Other countries	9															 I
Total (7 to 9)	10															 I
Net premiums written (6 - 10)	11															 I
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12														<u> </u>	
Decrease/ (increase) in reinsurers' share of premium liabilities	13															
Premiums earned during the period (11 - 12 - 13)	14															 I
	-					•				•						
CLAIMS																
Gross claims settled																
Direct business	15															i
Reinsurance business accepted from cedants in -														U		
Singapore	16															i
Other ASEAN countries	17															i
Other countries	18															i
Total (16 to 18)	19															
Total gross claims settled (15 + 19)	20															i
Recoveries from reinsurance business ceded to reinsurers in -														U		
Singapore	21															
Other ASEAN countries	22															
Other countries	23															i
Total (21 to 23)	24															i
Net claims settled (20 - 24)	25															i
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26															i
Decrease/ (increase) in reinsurers' share of claim liabilities	27															i
Net claims incurred (25 + 26 + 27)	28															
,														<u>_</u>		
MANAGEMENT EXPENSES																
Management Expenses	29															1
						•						•				
DISTRIBUTION EXPENSES/ (INCOME)																
Commission expenses	30															
Reinsurance commission income	31															
Net commission expenses/ (income) (30 - 31)	32															
Other distribution expenses/ (income)	33															
Total distribution expenses/ (income) (32 + 33)	34															
, , , , , , , , , , , , , , , , , , , ,				<u>'</u>												
UNDERWRITING RESULTS																
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35															
7																
NET INVESTMENT INCOME/ (LOSS)	36															1
							*									
OPERATING RESULTS (35 + 36)	37															

#### OFFSHORE INSURANCE FUND

Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
PREMIUMS									
Gross premiums									•
Direct business	1								•
Reinsurance business accepted from cedants in -									,
Singapore	2								
Other ASEAN countries	3								
Other countries	4								1
Total (2 to 4)	5								
Total gross premiums (1 + 5)	6								
Reinsurance business ceded to reinsurers in -									
Singapore	7								
Other ASEAN countries	8								
Other countries	9								
Total (7 to 9)	10								
Net premiums written (6 - 10)	11								
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12								
Decrease/ (increase) in reinsurers' share of premium liabilities	13								
Premiums earned during the period (11 - 12 - 13)	14								
CLAIMS									
Gross claims settled Direct business	15								
Reinsurance business accepted from cedants in -	15		l .		l .	l .	l .	l .	
Singapore	16								
Other ASEAN countries	17								
Other countries  Other countries	18								
Total (16 to 18)	19								
Total gross claims settled (15 + 19)	20								
Recoveries from reinsurance business ceded to reinsurers in -	20		l		l	l	l	l	
Singapore	21								
Other ASEAN countries	22								
Other countries	23								
Total (21 to 23)	24								
Net claims settled (20 - 24)	25								
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26								
Decrease/ (increase) in reinsurers' share of claim liabilities	27								
Net claims incurred (25 + 26 + 27)	28								
, ,			-		-				
MANAGEMENT EXPENSES			1		1	1	1	r	
Management Expenses	29								
DISTRIBUTION EXPENSES/ (INCOME)									
	30								
Commission expenses	31								
Reinsurance commission income Net commission expenses/ (income) (30 - 31)	32								
Other distribution expenses/ (income)	33								
Total distribution expenses/ (income) (32 + 33)	33								
Total distribution expenses, (monthly (02 + 00)	34					1	1	ı	
UNDERWRITING RESULTS									
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35								
			1		1	ı	ı	ı	
NET INVESTMENT INCOME/ (LOSS)	36								
ODEDATING DECLI TO (25 + 26)	07		I		I				
OPERATING RESULTS (35 + 36)	37		l		l	l			

# Notes to Form G1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Items in this Form may be allocated according to a reasonable basis used by the Service Company which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Note 2 Amount of gross premiums written for the following lines of business:

- (a) Energy
- (b) Terrorism
- (c) Political risk
- (d) Trade credit
- (e) Agriculture
- (f) Professional indemnity
- (g) War
- (h) Crisis management
- (i) Cyber liability
- (j) Environmental liability
- (k) Catastrophe excess of loss reinsurance
- (I) Luxury lines (such as fine art and specie, jewellers block, and yachts)

Note 3 Amount of gross premiums written for direct business from the following distribution channels:

- (a) Agents
- (b) Brokers
- (c) Bancassurance
- (d) Others

## Instructions for completion of Form G1 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-" .
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the purpose of risk classification, where separate figures for each line of business are not available, as in a combined policy covering several

classes of risks, the premiums shall be shown under the predominant class of risk.

- 4. For annual policies issued in respect of direct risks or facultative reinsurance inward risks, a Service Company shall recognise the gross premium income in full when the risks commence. Where the quantum of such gross premium income cannot be ascertained at the policy commencement date, it shall be estimated.
- 5. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered into the books of the Service Company in relation to the syndicate's business written by the Service Company during the period. Commissions shall not be deducted from gross premiums.
- 6. "Reinsurance business ceded" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 7. "Increase/ (decrease) in premium liabilities (gross of reinsurance)" excludes those changes in "premium liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under these Regulations; and any changes in exchange translation reserves resulting from the translation of "premium liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 8. "Decrease/ (increase) in reinsurers' share of premium liabilities" excludes those changes in "reinsurers' share of premium liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under these Regulations; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of premium liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 9. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and

medical or legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 17 of the Instructions for completion of Form A1, Notes and Annexes A1-1 to A1-9.

- 10. "Recoveries from reinsurance business ceded" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims settled including portfolio losses, during the period.
- 11. "Increase/ (decrease) in claim liabilities (gross of reinsurance)" excludes those changes in "claim liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under these Regulations; and any changes in exchange translation reserves resulting from the translation of "claim liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 12. "Decrease/ (increase) in reinsurers' share of claim liabilities" excludes those changes in "reinsurers' share of claim liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under these Regulations; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of claim liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 13. "Management expenses" has the same meaning as in Form A2.
- 14. "Other distribution expenses/ (income)" includes agency allowances and profit commissions.
- 15. "Net investment income" has the same meaning as "Net investment income/ (loss)" in Form A2.

NAME OF SERVICE COMPANY	
SYNDICATE NUMBER	

### FORM G2 - STATEMENT OF PREMIUMS AND CLAIMS DEVELOPMENT BY LINE OF BUSINESS

		FRO	ОМ	_то					
Co Code Year Month	1								
INSURANCE FUND/ LINE OF BUSINESS	J								
INSURANCE FUND/ LINE OF BUSINESS									
TABLE A – DIRECT AND FACULTATIVE									\$'000
					Year of De	evelopment			Ψ
Accident Year									
			1	C	laims Paid in Each	Year of Developme	nt	L. L. L. L. L. L. L. L. L. L. L. L. L. L	
Prior years									
Total									
Accident Year				Claim Lia	abilities at the End o	of Each Year of Dev	elopment		
Prior years									
Total									
Accident Year	Earned Premiums	Claims Incurred but not Reported at the End of Each Year of Development							
Prior years									
Total									
						1			
TABLE B – DIRECT AND FACULTATIVE									\$'000
					Year of De	evelopment			
Underwriting Year									
			1	С	laims Paid in Each	Year of Developme	nt	· ·	
Prior years									

Total	]				]	
Underwriting Year		Claim Lia	abilities at the End o	of Each Year of Dev	relopment	
Discussion						
Prior years						
Total						
Underwriting Year		Net Pre	emiums Booked in E	Each Year of Devel	opment	
Prior years						
inoryeas						
Total						
Total  Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Ye	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Ye:	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Ye	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Yes	ar of Development	
Underwriting Year  Prior years		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
Underwriting Year		Claims Incurred b	ut not Reported at t	he End of Each Yea	ar of Development	
Underwriting Year  Prior years			ut not Reported at t			
Underwriting Year  Prior years  Total						
Prior years  Prior years  Total  Underwriting Year						
Prior years  Prior years  Total  Underwriting Year						
Prior years  Prior years  Total  Underwriting Year						
Prior years  Prior years  Total  Underwriting Year						
Prior years  Prior years  Total  Underwriting Year						
Underwriting Year  Prior years  Total  Underwriting Year						
Underwriting Year  Prior years  Total  Underwriting Year						
Underwriting Year  Prior years  Total  Underwriting Year						
Underwriting Year  Prior years  Total  Underwriting Year						

### TABLE C - TREATY ON LOSS OCCURRING BASIS

\$000												
		Year of Development										
Accident Year												
		Claims Paid in Each Year of Development										
Prior years												

Total			Ι				Ι	Ι	
Total									
Accident Year	Claim Liabilities at the End of Each Year of Development								
Prior years									
Total	T								
Accident Year	Earned Premiums			Claims Incurred b	out not Reported at t	he End of Each Yea	ar of Development		
Prior years									
			ı	Г	Г		ı	ı	
Total									

TABLE D -	TREATY	ON RISK	ATTACHING	BASIS

TABLE D - TREATY ON RISK ATTACHING BASIS						\$'000
			Year of De	evelopment		
Underwriting Year						
		C	laims Paid in Each	Year of Developme	nt	
Prior years						
Total						
Underwriting Year		Claim Lia	abilities at the End o	of Each Year of Dev	elopment	
Prior years						
Total						
Underwriting Year		Net Pro	emiums Booked in I	Each Year of Devel	opment	
Prior years						

	1	1		T	T	T	1			
Total										
TOTAL										
Underwriting Year	Claims Incurred but not Reported at the End of Each Year of Development									
Prior years										
				l	l	I				
Total										
Underwriting Year			Premium I	iabilities at the End	of Each Year of De	evelopment				
Prior years										
		·								
Total										

# Instructions for completion of Form G2

- 1. All amounts shown are to be rounded up to the nearest thousand. Negative amounts shall be preceded by "—".
- 2. All amounts shall be completed net of reinsurance.
- 3. Claims liabilities and premium liabilities shall be calculated in accordance with regulation 13M(1) of the Insurance (Lloyd's Asia Scheme) Regulations (Rg 9).
- 4. Subject to instruction 5, for each line of business as described in Form G1, —
- (a) Table A shall be completed on an accident year basis for direct and facultative businesses;
- (b) Table C shall be completed on an underwriting year basis for treaty business written on a loss occurring basis; and
- (c) Table D shall be completed on an accident year basis for treaty business written on a risk attaching basis.
- 5. For direct and facultative business in relation to cargo, marine hull and aviation hull lines of business, Table B, completed on an underwriting year basis, may be completed in lieu of Table A, if appropriate.
- 6. For direct and facultative motor line of business in respect of Singapore policies, Table A (except for information on earned premiums) shall be separately completed for own damage claims, third party property damage claims and bodily injury claims.
- 7. For all tables, information on the development of premium and claims shall be completed for a minimum of 8 years.

# LIST OF INSURANCE FORMS FOR MARINE MUTUAL INSURERS

Form	Annex	Title
A1		Statement of Financial Position
		Policy Liabilities (Gross of Reinsurance) and
		Reinsurers' Share of Policy Liabilities in respect of
	A1-5	General Business
	A1-9	Other Reserves
		Exposures to Related Parties, Head Office and
	A1-10	Overseas Branches of Head Office
	Notes	
<b>A2</b>		Statement of Profit and Loss
	A2-1	Other Expenses
	A2-2	Other Income
		Information in respect of Transactions with Related
		Parties, Head Office and Overseas Branches of Head
	A2-5	Office
A3		Statement of Changes in Equity
A7		Certificate on the Accounts of the Insurer
<b>A8</b>		Independent Auditor's Report
<b>A</b> 9		Independent Auditor's Supplementary Report
		"G" means only applicable to General business
G1		Statement of Operating Results by Line of
		Business
	Notes	
Additional		Annual Analysis of Calls, Premiums and Claims
Returns		
Form 1		
Additional		Statement on Adequacy of Claim Liabilities
Returns		
Form 2		

NAME OF INSURER

#### FORM A1 - STATEMENT OF FINANCIAL POSITION

AS AT \_\_\_\_\_

Co Code	Year	Month

	1	1	1								T			
					Insurance Fur	nds Established and I	Maintained by Insurer	under the Act				Shareholders Fund		]
					Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Branch) Insurance Operations			
Description	Annex	Row No.	Sii	ngapore Insurance Fi	gapore Insurance Fund		Offshore Insurance Fund						Non-Insurance Operations	Total
			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
ASSETS														
Equity securities:														
Listed collective investment schemes		1												
Unlisted collective investment schemes		2												
Other listed equity securities		3												
Other unlisted equity securities		4												
Total (1 to 4)		5												
Debt securities:														
Government debt securities		6												
Qualifying debt securities		7												
Other debt securities		8												
Total (6 to 8)		9												
Cash and deposits		10												
Other investments	A1-1	11												
Loans:														
Policy loans	<u></u>	12					<u> </u>							l
Other secured loans		13												
Unsecured loans		14												
Total (12 to 14)		15												
Property, plant and equipment:														
Land and buildings		16												
Other property, plant and equipment		17												
Total (16 to 17)		18												
Outstanding premiums	A1-2	19												
Deposits withheld by cedants		20												
Reinsurers' share of policy liabilities	A1-5	21												
Reinsurance recoverables on paid claims	A1-3	22												
Balances due from Head Office/ Shareholders Fund		23												
Balances due from Overseas Branches/ Related corporations		24												
Balances due from other insurance funds		25												
Other assets	A1-4	26												
Total Assets (5 + (9 to 11) + 15 + (18 to 26))		27												
LIABILITIES		1												
Policy liabilities (gross of reinsurance)	A1-5	28												1
Outstanding claims	ATO	29												
Annuities due and unpaid		30												
Reinsurance deposits		31												
Amounts owing to insurers		32					1				1	1		
Bank loans and overdrafts		33												
Financial liabilities	A1-7	34					1				1	1		
Balances due to Head Office/ Shareholders Fund	<del>                                     </del>	35												
Balances due to Pread Office/ State Holders Fulld  Balances due to Overseas Branches/ Related corporations		36					İ				İ	İ		
Balances due to other insurance funds		37					1				1	1		
Other liabilities	A1-8	38					1				1	1		
Total Liabilities (28 to 38)	0	39					1				1	1		
NET ASSETS (27 – 39)		40												
EQUITY		+0		l .	1		<u>l</u>	l .	l	<u> </u>	<u> </u>	<u>l</u>		
Paid-up capital		41												
Surplus/ Unappropriated profits/ (losses)		41					l			I	l	l		$\vdash$
Other reserves	A1-9	43					1				1	1		
Total Equity (41 to 43)		44												
				L				L	·				L	

### ANNEX A1-5

## POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS

AS AT \_\_\_\_\_

Devel ii					Maintained by Insurer under the					
D1.11				General Busine	ess in Singapore					
Description	Row No.		Singapore Insurance Fund		Offshore Insurance Fund					
		Policy Liabilities (Gross of Reinsurance) [1]	Reinsurers' Share of Policy Liabilities [2]	Policy Liabilities (Net of Reinsurance) [3] = [1] - [2]	Policy Liabilities (Gross of Reinsurance) [4]	Reinsurers' Share of Policy Liabilities [5]	Policy Liabilities (Net of Reinsurance) [6] = [4] - [5]			
PREMIUM LIABILITIES										
Cargo	1									
Marine Hull	2									
Aviation Hull	3									
Property	4									
Motor	5									
Employers' Liability	6									
Personal Accident	7									
Health	8									
Public Liability/ Product Liability	9									
Surety	10									
Engineering	11									
Professional Indemnity	12									
Credit/ Credit-related	13									
Others	14									
Liability and Others	15									
Sub-total (1 to 15)	16									
					•					
CLAIM LIABILITIES										
Cargo	17									
Marine Hull	18									
Aviation Hull	19									
Property	20									
Motor	21									
Employers' Liability	22									
Personal Accident	23									
Health	24				]					
Public Liability/ Product Liability	25									
Surety	26									
Engineering	27									
Professional Indemnity	28									
Credit/ Credit-related	29									
Others	30									
Liability and Others	31									
Sub-total (17 to 31)	32									
Total (16 + 32) = Rows 21 and 28 of Form A1	33									

### ANNEX A1-9 OTHER RESERVES

AS AT		

				Insurance Fun	ds Established and	Maintained by Insure	runder the Act				Shareholders Fund		
				Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Bra Oper	anch) Insurance ations		
Description	Row No.	Si	ngapore Insurance Fi	und	C	ffshore Insurance Fu	nd						Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Contingency reserves	1												
Exchange translation reserves resulting from the translation of Form A1 from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars	2												
procentation currency in enigapore condition	3												
	4												
	5												
	6												
	7 8												
	9												
	10												
	11												
	12												
	13 14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												
	23												
	24												
	25												
	26												
	27												
	28												
	29 30												
Total = Row 43 of Form A1	31												

## ANNEX A1-10

## EXPOSURES TO RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT \_\_\_\_\_

Fund	Name of Related Party (For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - «Name of Overseas Branch»")	Country of Related Party/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
<u> </u>						
<u> </u>						
-						
-						
+						
<u> </u>						
<del> </del>						
+						
<del>                                     </del>						

# Notes to Form A1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 The aggregate amounts of loans to and amounts due from —

- (a) directors as defined in section 31 of the Insurance Act (Cap. 142); and
- (b) employees of the insurer.

Aggregate amounts shall be shown separately for directors and employees.

Note 2 Description and amount of the following items:

- (a) commitments and other off balance sheet obligations such as repurchase agreement, and securities borrowing and lending; and
- (b) contingent assets and liabilities.

Note 3 Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

Note 4 Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

Note 5 In respect of financial guarantee business —

- (a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period and the discount rate used; and
- (b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

## Note 6

- (a) Where the difference between "policy liabilities (gross of reinsurance)" in the current period and preceding period does not reconcile to the "increase/ (decrease) in policy liabilities (gross of reinsurance)" in Form A2, an explanation should be provided.
- (b) Where the difference between "reinsurers' share of policy liabilities" in the current period and preceding period does not reconcile to the "decrease/ (increase) in reinsurers' share of policy liabilities" in Form A2, an explanation should be provided.

# Instructions for completion of Form A1, Notes and Annexes A1-5, A1-9 and A1-10

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 4. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 5. For insurers incorporated in Singapore, "Total" column refers to the financial position in respect of global business operations. For insurers incorporated outside Singapore, "Total" column refers to the financial position in respect of Singapore operations only. Balances between insurance funds, shareholders fund and overseas branches should be offset under the "Total" column.
- 6. The assets and liabilities shall be valued in accordance with the Insurance (General Provisions and Exemptions for Marine Mutual Insurers) Regulations 2007 (G.N. No. S 746/2007).
- 7. "Overseas (Branch) Insurance Operations" means the assets and liabilities of the operations of all branches of the insurer which are located outside Singapore and carrying on insurance business. "Non-Insurance Operations" means the assets and liabilities of the insurer that do not belong to any insurance fund established and maintained under the Act and "Overseas (Branch) Insurance Operations".
- 8. "Collective investment scheme", "Equity securities", "Debt securities" and "Government debt securities" have the same respective meanings as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).

- 9. "Debt securities" includes accrued interest relating to debt securities.
- 10. "Qualifying debt securities" has the same meaning as in Table 7 of the Sixth Schedule of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 11. "Other debt securities" includes any listed or unlisted bonds issued by corporations and any bill of exchange.
- 12. "Loans" shall be reported net of provisions.
- 13. "Other secured loans" includes any loan guaranteed by a bank licensed under the Banking Act (Cap. 19).
- 14. "Land and buildings" includes any property acquired through foreclosures and in settlement of debts.
- 15. "Outstanding premiums" refers to premiums owed by insureds, policyholders, cedants and insurance intermediaries. It shall be reported net of premium refunds, commissions payable to insurance intermediaries, and approved claims and reinsurance commissions payable to cedants on an individual account basis. Where the commissions payable to any particular insurance intermediary exceed the premiums owed by that insurance intermediary, the net amount due to that insurance intermediary shall be reported under "other liabilities". Where the approved claims and reinsurance commissions payable to any particular cedant exceed the premiums owed by that cedant, the net amount due to that cedant shall be reported under "amounts owing to insurers".
- 16. "Deposits withheld by cedants" refers to amounts withheld by cedants under reinsurance inward contracts.
- 17. "Reinsurers' share of policy liabilities" refers to the reinsurance assets, excluding "reinsurance recoverables on paid claims". For general business, it refers to the sum of reinsurers' share of premium liabilities and reinsurers' share of claim liabilities.
- 18. "Reinsurance recoverables on paid claims" means any amount that an insurer is entitled to recover, but has yet to recover, from its reinsurance counterparty in respect of claims that have been paid by the insurer and

claims that have been approved by the insurer for payment but not yet paid. It shall be offset by any premiums owing to the reinsurer on an individual account basis. Where the premiums owed to any particular reinsurer exceed the reinsurance recoverables on paid claims owed by that reinsurer, the net amount due to that reinsurer shall be reported under "amounts owing to insurers".

- 19. "Policy liabilities (gross of reinsurance)" refers to the contractual obligations under insurance policies, excluding any recoveries from reinsurers, "outstanding claims", "annuities due and unpaid" and "amounts owing to insurers". For general business, it refers to the sum of premium liabilities (gross of reinsurance) and claim liabilities (gross of reinsurance).
- 20. "Outstanding claims" refers to claims (gross of reinsurance) which have been approved for payment but not yet paid and includes expenses associated with the settlement of such claims but does not include such claims that are already included in policy liabilities.
- 21. "Reinsurance deposits" refers to amounts withheld from reinsurers under reinsurance outward contracts.
- 22. "Amounts owing to insurers" refers to approved claims, profit commissions and reinsurance commissions owing to cedants, and premiums owing to reinsurers. Approved claims, profit commissions and reinsurance commissions owing to the cedant shall be offset by any premiums owed by that cedant on an individual account basis. Where the premiums owed by any particular cedant exceed the approved claims, profit commissions and reinsurance commissions owed to that cedant, the net amount due from that cedant shall be reported under "outstanding premiums". Premiums owing to the reinsurer shall be offset by any reinsurance recoverables on paid claims owed by that reinsurer on an individual account basis. Where the reinsurance recoverables on paid claims owed by any particular reinsurer exceed the premiums owed to that reinsurer, the net amount due from that reinsurer shall be reported under "reinsurance recoverables on paid claims".
- 23. "Debt securities", "cash and deposits", "other investments", "loans", "outstanding premiums", "deposits withheld by cedants", "reinsurers' share of policy liabilities", "reinsurance recoverables on paid claims", "policy liabilities (gross of reinsurance)", "outstanding claims", "annuities due and

unpaid", "reinsurance deposits", "amounts owing to insurers", "bank loans and overdrafts" and "financial liabilities" include those in relation to related counterparties.

- 24. "Balance in surplus account" has the same meaning as in regulation 22 of the Insurance (Valuation and Capital) Regulations 2004.
- 25. Where an insurer has entered into any reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer and that contract commences during the quarter, that insurer shall disclose, under the section on additional information for Form A1 lodged for that quarter, the following information:
- (a) a description of the terms of that reinsurance financing contract;
- (b) a description of the accounting treatment adopted and an explanation for adopting that treatment; and
- (c) a description of how items in Form A1 are affected by that reinsurance financing contract in monetary terms.
- 26. For Form A1 lodged for each quarter, an insurer shall disclose under the section on additional information a breakdown of any amounts paid and received during the quarter for each reinsurance financing contract (by whatever name) that does not involve significant insurance risk transfer by either a ceding insurer or an assuming insurer.

NAME OF INSURER		
	FORM A2 - STATEN	IENT OF PROFIT AND LOSS
	FROM	TO

Co Code	Year	Month

					Insurance Fun	ds Established and	Maintained by Insure	under the Act						
					Life Business	in Singapore			General Busin	ess in Singapore	Overseas (Br	anch) Insurance rations		
Description	Annex	Row No.	Si	ngapore Insurance F	und	C	Offshore Insurance Fu	nd					Non-Insurance Operations	Total
			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Gross premiums		1												
Less:														
Outward reinsurance premiums		2												
Net Premiums Written (1 - 2)		3												
Gross claims settled		4												
Less:														
Reinsurance recoveries		5												
Net Claims Settled (4 - 5)		6												
Less:														
Increase/ (decrease) in policy liabilities (gross of reinsurance)		7												
Decrease/ (increase) in reinsurers' share of policy liabilities		8							İ					
Management expenses:														
Staff costs		9												
Office rent		10												
Head Office/ Parent company expenses		11												
Directors' fees		12												
Audit fees		13												
Managing agent's fees		14												
Other management expenses		15												
Total (9 to 15)		16												
Distribution expenses/ (income)		17												
Impairment loss/ (reversal of impairment loss) on receivables		18												
Other expenses	A2-1	19												
Total (7 + 8 + 16 + 17 + 18 + 19)		20												
Other income	A2-2	21												
Net investment income/ (loss)	A2-3	22												
Net Income/ (Loss) Before Tax (3 - 6 - 20 + 21 + 22)		23	<u> </u>											
Less:		İ												
Taxation expenses	<u> </u>	24		<u> </u>			<u> </u>		<u> </u>					
NET INCOME (23 - 24)	A2-4	25												

### ANNEX A2-1 OTHER EXPENSES

FROM	TO	

				Insurance Fur	nds Established and	Maintained by Insurer	under the Act				Shareholders Fund		
				Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Bra Oper	nch) Insurance ations		
Description	Row No.	Si	ngapore Insurance Fi	und	C	Offshore Insurance Fu	nd					Non-Insurance Operations	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
	1												
	2												
	3												
	4												
	5												
	6												
	7												
	- 8 - 9												
	10												
	11												
	12												
	13												
	14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												
	22												
	23												
	24												
	25			1		-							
	26												
	27 28			1		1							
	29			<del> </del>		<u> </u>							
	30												
Total = Row 19 of Form A2	31												

### ANNEX A2-2 OTHER INCOME

FROM	то	

				Insurance Fur	nds Established and	Maintained by Insure	under the Act				Shareholders Fund		
				Life Business	in Singapore			General Busine	ess in Singapore	Overseas (Bra Oper	nch) Insurance ations		
Description	Row No.	Si	ingapore Insurance F	und	Offshore Insurance Fund							Non-Insurance Operations	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
	1												
	2												
	3												
	4												
	5												
	6												
	7												
	8												
	9												
	10												
	11												
	12												
	14												
	15												
	16												
	17												
	18												
	19												
	20												
	21												
	22												
	23												
	24				_			_			_		
	25									•			
	26												
	27												
	28												
	29												
	30												
Total = Row 21 of Form A2	31			ĺ		ĺ							

### ANNEX A2-5

#### INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

FROM \_\_\_\_\_TO \_\_\_\_

				Insurance Fu	nds Established and N	Maintained by Insurer	under the Act				Shareholders Fund		
				Life Business	in Singapore			General Busine	ss in Singapore	Overseas (Branch)	Insurance Operations		
Description	Row No.	Si	ngapore Insurance Fu	und	0	offshore Insurance Fur	nd					Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations	
Insurance Business (Inward) with:													
Related parties Premiums received	1												
Commissions paid	2												
Claims settled	3												
Olding School													
Head Office/ Overseas Branches of Head Office													
Premiums received	4												
Commissions paid	5									1			
Claims settled	6												
Insurance Business (Outward) with:			ĺ										
Related parties			<u> </u>							<u></u>			
Premiums paid	7												
Commissions received	8												
Claims recovered	9		-										
Head Office/ Overseas Branches of Head Office			ĺ										
Premiums paid	10												
Commissions received	11												
Claims recovered	12												
Ordanio 1000 Total													
Other Transactions with:													
Related parties													
Payments made for management services received	13												
Payments received for management services rendered	14		İ										
Loans (secured) granted	15												
Loans (unsecured) granted	16												
Loans (secured) received	17												
Loans (unsecured) received	18												
Guarantees granted (notional principal amount)	19												
Others (please specify):													
	20 21		-										
	22												
	23												
	24												
	25		İ										
	26												
	27												
	28												
	29												
Used Office (Occurred Branches of Used Office			ĺ										
Head Office/ Overseas Branches of Head Office Payments made for management services received	30		<b>_</b>								1		
Payments made for management services received  Payments received for management services rendered	31		<del>                                     </del>										
Loans (secured) granted	32												
Loans (unsecured) granted	33		1							1			
Loans (secured) received	34									1			
Loans (unsecured) received	35												
Others (please specify):													
	36		ļ										
	37												
	38		-										
	39 40		<b>_</b>										
	40		-			-							
	42												
	43		<del> </del>										
	44		1							1			
	45												
			•										

# Instructions for completion of Form A2 and Annexes A2-1, A2-2 and A2-5

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.
- 4. For insurers incorporated in Singapore, "Total" column refers to the profit and loss in respect of global business operations. For insurers incorporated outside Singapore, "Total" column refers to the profit and loss in respect of Singapore operations only. Transactions between insurance funds, shareholders fund and overseas branches should be offset under the "Total" column.
- 5. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered in the books of the insurer during the period. Commissions shall not be deducted from gross premiums.
- 6. "Outward reinsurance premiums" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 7. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and medical and legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-5, A1-9 and A1-10.

- 8. "Reinsurance recoveries" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims paid including portfolio losses, during the period.
- 9. "Increase/ (decrease) in policy liabilities (gross of reinsurance)" excludes those changes in "policy liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "policy liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Increase/ (decrease) in policy liabilities (gross of reinsurance)" refers to the sum of "increase/ (decrease) in premium liabilities (gross of reinsurance)" and "increase/ (decrease) in claim liabilities (gross of reinsurance)".
- 10. "Decrease/ (increase) in reinsurers' share of policy liabilities" excludes those changes in "reinsurers' share of policy liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of policy liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, "Decrease/ (increase) in reinsurers' share of policy liabilities" refers to the sum of "decrease/ (increase) in reinsurers' share of premium liabilities" and "decrease/ (increase) in reinsurers' share of claim liabilities".
- 11. "Staff costs" includes —
- (a) salaries, bonuses and allowances;
- (b) contribution to the Central Provident Fund, pensions and gratuities;
- (c) staff medical expenses;
- (d) staff training;
- (e) skills development levy; and
- (f) fringe benefits.
- 12. "Office rent" includes imputed rental expenses on owner-occupied premises used for the insurer's business. Owner-occupied premises are premises owned by the insurer and which are used for the insurer's business.

- 13. "Head office/parent company expenses" refers to charges from the head office or other related company for services rendered.
- 14. "Managing agent's fees" refers to fees paid to those agents appointed by an insurer to both underwrite and manage a portfolio of business.
- 15. "Other management expenses" includes repairs and maintenance, public utilities, printing, stationery, periodicals, postage, telephone and telex charges, computer charges, hire of office equipment, licence and association fees, advertising expenses, subscriptions, entertainment expenses, and travelling expenses.
- 16. "Distribution expenses" includes all direct costs such as commissions and bonuses, all indirect costs of benefits and services provided by the insurer in the distribution of its products, agency allowances and profit commissions. "Distribution income" includes reinsurance commission income and profit commission income.
- 17. "Other expenses" includes depreciation on property, plant and equipment and any net loss on disposal of insurance business portfolio.
- 18. "Other income" includes any net gain on disposal of insurance business portfolio.
- 19. For Annex A2-5, the sections "Head Office/ Overseas Branches of Head Office" are not applicable to insurers incorporated in Singapore.

NAME OF INSURER	
	FORM A3 – STATEMENT OF CHANGES IN EQUITY
	FROM TO

		1		Incurance Fur	nds Established and	Maintained by Incure	r under the Act			I	Shareholders Fund	
						viaintained by insure	under the Act	1		Overseas (Bro	nch) Insurance	
				Life Business	in Singapore			General Busin	ess in Singapore		ations	
Description	Row No.		Singapore Insurance F	und	0	ffshore Insurance Fu	nd					Non-Insurance Operations
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Operations
PAID-UP CAPITAL												
Balance at beginning of period	1											
Increase/ (decrease) in paid-up capital	2	]										
Balance at End of Period (1 + 2)	3		<del></del>	1								
SURPLUS/ UNAPPROPRIATED PROFITS/ (LOSSES)												
Balance at beginning of period	4											
Retrospective restatement to beginning balance	5											
Net income	6											
Transfer from/ (to) Head Office/ Shareholders Fund	7											
Transfer from/ (to) insurance funds maintained in Singapore	8											
Transfer from/ (to) Overseas (Branch) operations	9											
Less:												
Dividends paid	10											
Balance at End of Period ((4 to 9) - 10)	11											
OTHER RESERVES												
Balance at beginning of period	12											
Increase/ (decrease) in other reserves	13											

Balance at End of Period (12 + 13)

14

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "—".
- 2. For the columns under "Insurance Funds Established and Maintained by Insurer under the Act", the insurer shall only be required to complete the fields relating to insurance funds that it had established and maintained under the Act.
- 3. The columns under "Shareholders Fund" shall only be applicable to insurers incorporated in Singapore. The column under "Non-Insurance Operations" includes overseas branches that do not carry on insurance business.

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

FORM A7 — CERTIFICATE ON THE ACCOUNTS OF THE INSURER:

			_
	FOR THE ACCOU	NTING PERIOD ENDED	
We, the und	dersigned, hereby certify	that in our belief —	
(a)	Annexes, are complet requirements stipulated	led in Forms te and accurate, and in ac under the Insurance Act (Cap. 1 ny directions and Notices issued	cordance with all applicable 42) ("the Act"), any regulations
(b)	in the relevant accounti	ng period, no part of the assets maintained under the Act has b	and liabilities of the insurance
(c)	during the year, regulat	ions made and directions issued mplied with in relation to those a	
except			
Names and signatures of	of:		
J	Director	Director	Chief Executive

Date: \_\_\_\_\_

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. A marine mutual insurer shall provide certification in respect of Forms A1, A2, A3and G1, including the Notes and Annexes.

# NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

### FORM A8 — INDEPENDENT AUDITOR'S REPORT

attached Sta and other s Annexes oth Annexes)* fo other staten	ant to section 36(3A) of the Insurance Act (Cap. 142) ("the Act"), we have audited the atement of Financial Position as at, Statement of Profit and Loss statutory returns (Forms A1, A2, A3 and G1, including the Notes but excluding the ner than Annex A1-5)/ (Forms A1, A2 and A3, including the Notes but excluding the or the accounting period ended These statements of account and nents are the responsibility of the insurer's directors. Our responsibility is to express an hese statements of account and other statements based on our audit.
that they ar obtain reason misstatement disclosures in evaluating the systems use	onducted our audit in accordance with the Singapore Standards on Auditing to the extent e relevant to the audit. These Standards require that we plan and perform the audit to enable assurance about whether the statements of account are free of any material nt. An audit includes examining, on a test basis, evidence supporting the amounts and in the statements of account. An audit also includes assessing the accounting principles, the presentation of the overall statements of account and the insurer's internal control and in the preparation of the statements of account and other statements. We believe the provides a reasonable basis for our opinion.
3. In our us —	opinion and to the best of the information, and according to the explanations given to
(a) (b)	the Statement of Financial Position, Statement of Profit and Loss and other statutory returns (Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1, A2 and A3, including the Notes but excluding the Annexes)* have been prepared in accordance with the provisions of the Act, any regulations made thereunder and any directions issued by the Authority; and the Statement of Financial Position presents a fair reflection of the financial position of the insurer for which the insurance fund(s) are valued as prescribed under regulation 12 of the Insurance (General Provisions and Exemptions for Marine Mutual Insurers) Regulations 2007 (G.N. No. S 746/2007), except for
Public Accou Chartered A Singapore	
Date:	<del></del>

\* Delete as applicable.

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For a marine mutual insurer, Forms A1, A2, A3, and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.

## NOTICE ON INSURANCE RETURNS (ACCOUNTS AND STATEMENTS)

### FORM A9 — INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

Date:	
Chief Everyting	
Chief Executive	
Name of Insurer:	
Dear Sir	

### INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

- 1. We have audited the Statement of Financial Position, Statement of Profit and Loss and other statutory returns (Forms A1, A2, A3 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1, A2 and A3, including the Notes but excluding the Annexes)\* and evaluated the internal control systems of \_\_\_\_\_\_ as at \_\_\_\_\_ and for the accounting period ended \_\_\_\_\_\_.
- 2. Our audit was carried out in accordance with section 36(3A) of the Insurance Act (Cap. 142) ("the Act") for the purpose of expressing our opinion on the accounts drawn up in accordance with the provisions of the Act. Our audit was conducted on a test basis and included such samples as we deemed appropriate. In this connection, we have reviewed the accounting system and internal control systems used in the preparation of the statements of account and other statements, in operation in the insurer.
- 3. Based on our audit, we have no comments on the following (except for those matters stated in the Appendix):
  - (a) the books of the insurer have been properly kept and have recorded fairly the affairs and transactions of the insurer in respect of its carrying on of insurance business;
  - (b) all necessary and proper apportionments have been made in the Statement of Financial Position, Statement of Profit and Loss and other statutory returns, and such apportionments have been made in an equitable manner;
  - (c) no part of the assets and liabilities of the insurance fund(s) established and maintained under the Act has been applied in contravention of section 17 of the Act;
  - (d) the fund solvency requirement and capital adequacy requirement under section 18 of the Act, in our opinion, have been complied with;
  - (e) no documents of title to assets of the insurance fund(s) established and maintained under the Act have been held in contravention of section 20(1) of the Act and the assets of the insurance fund(s) established and maintained under the Act have been invested and held in accordance with regulations prescribed or specified in directions under section 19 of the Act;
  - (f) the accounting and internal control systems used in the preparation of statements of account and other statements;
  - (g) other areas of material weakness in the operations of the insurer;

- (h) the implementation of directions and recommendations made by the Authority in respect of internal systems used in the preparation of the statements of account and other statements; and
- (i) the implementation of the previous year's audit recommendations.
- 4. During the course of our audit (except for those matters stated in the Appendix), nothing came to our notice that caused us to believe that
  - (a) known bad debts of a material amount had not been written off or fully provided for;
  - (b) adequate provision had not been made for known material doubtful debts and for any material diminution in value of other assets;
  - (c) there was any non-compliance with the Act and regulations, licensing conditions and directions issued by the Authority;
  - (d) the insurer has not followed up on any recommendation made by the Authority; and
  - (e) there are conflicts of interests involving management or staff in areas such as underwriting, claims settlement and investment resulting or which may result in any person receiving an undue benefit or advantage at the expense of policy owners.

Public Accountants and Chartered Accountants Singapore

\* Delete as applicable.

## Appendix

Independent Auditor's Findings	Independent Auditor's Recommendations	Insurer's Comments

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For a marine mutual insurer, Forms A1, A2, A3and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.

NAME OF INSURER		
	FORM G1 - STATEMENT OF OPERAT	ING RESULTS BY LINE OF BUSINESS
	FROM	TO

Co Code	Year	Month

### SINGAPORE INSURANCE FUND

SINGAPORE INSURANCE FUND																
Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-Related	Others	Total
PREMIUMS																-
Gross premiums		i l														
Direct business	1															
Reinsurance business accepted from cedants in -																
Singapore	2															
Other ASEAN countries	3															
Other countries	4															
Total (2 to 4)	5															
Total gross premiums (1 + 5)	6															
Reinsurance business ceded to reinsurers in -		Ÿ		•												
Singapore	7	1														
Other ASEAN countries	8															
Other countries	9															
Total (7 to 9)	10															
Net premiums written (6 - 10)	11															
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12															
Decrease/ (increase) in reinsurers' share of premium liabilities	13															
Premiums earned during the period (11 - 12 - 13)	14															
,									Ų.				Į.	<u> </u>		
CLAIMS																
Gross claims settled																
Direct business	15															
Reinsurance business accepted from cedants in -	13			1											1	-
Singapore	16															
Other ASEAN countries	17															-
Other ASEAN Countries Other countries	18															
Total (16 to 18)	19															
	20															-
Total gross claims settled (15 + 19)  Recoveries from reinsurance business ceded to reinsurers in -	20				-		+			+					+	-
	21															
Singapore Other ASEAN countries	22															
	23															
Other countries	24															
Total (21 to 23)																
Net claims settled (20 - 24)	25															
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26 27															
Decrease/ (increase) in reinsurers' share of claim liabilities		<del></del>														
Net claims incurred (25 + 26 + 27)	28			1			1		I	1		1				
HANAGEMENT EVERNOS																
MANAGEMENT EXPENSES																
Management Expenses	29															
DISTRIBUTION EXPENSES (INCOME)																
DISTRIBUTION EXPENSES/ (INCOME)	H															
Commission expenses	30	<del></del>		<del>                                     </del>	+		+								-	
Reinsurance commission income	31	<b></b>		-			-									
Net commission expenses/ (income) (30 - 31)	32	<del></del>		<del>                                     </del>	+		+								-	
Other distribution expenses/ (income)	33			<del>                                     </del>			+								+	
Total distribution expenses/ (income) (32 + 33)	34			1			1			1						
UNDERWRITING RESULTS																
	35			1												
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35			1			1		I	1		1				
NET INVESTMENT INCOME (4 000)	36															
NET INVESTMENT INCOME/ (LOSS)	36			1			1		1	1		I	1			
ODERATING REGULTS (OF . OC)	37															
OPERATING RESULTS (35 + 36)	3/			1					1	1		l	l			

### OFFSHORE INSURANCE FUND

Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
PREMIUMS									
Gross premiums									I
Direct business	1								
Reinsurance business accepted from cedants in -									
Singapore	2								
Other ASEAN countries	3								
Other countries	4								
Total (2 to 4)	5								
Total gross premiums (1 + 5)	6								
Reinsurance business ceded to reinsurers in -									
Singapore	7								l
Other ASEAN countries	8								l
Other countries	9								
Total (7 to 9)	10								
Net premiums written (6 - 10)	11								
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12								 
Decrease/ (increase) in reinsurers' share of premium liabilities	13								 
Premiums earned during the period (11 - 12 - 13)	14								 
CLAIMS									
Gross claims settled									
Direct business	15								
Reinsurance business accepted from cedants in -			•	•		•	•	•	
Singapore	16								
Other ASEAN countries	17								
Other countries	18								
Total (16 to 18)	19								
Total gross claims settled (15 + 19)	20								
Recoveries from reinsurance business ceded to reinsurers in -	-		•	•		•	•	•	
Singapore	21								
Other ASEAN countries	22								
Other countries	23								
Total (21 to 23)	24								
Net claims settled (20 - 24)	25								
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26								
Decrease/ (increase) in reinsurers' share of claim liabilities	27								
Net claims incurred (25 + 26 + 27)	28								
	20		I	I		I	l	l	
MANAGEMENT EXPENSES									
Management Expenses	29								
			l.	l.		l.			
DISTRIBUTION EXPENSES/ (INCOME)									
Commission expenses	30								i
Reinsurance commission income	31								i
Net commission expenses/ (income) (30 - 31)	32								
Other distribution expenses/ (income)	33								i
Total distribution expenses/ (income) (32 + 33)	34								
The second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of th	04		ı	ı	1	ı	1	1	
UNDERWRITING RESULTS									
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35								i
5.135.1.1.1.1.19 gain (1005) (17 L0 L0 - 04)	33		I	I		I	1	1	
NET INVESTMENT INCOME/ (LOSS)	36								i
The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s	30		ı	ı	1	ı	1	1	
OPERATING RESULTS (35 + 36)	37								
OI EIIRIIIG NEGOETO (60 T 30)	31		l	l		l	I	I	

### Notes to Form G1 (to be shown separately for each fund)

The following shall be stated as Notes to this Form:

Note 1 Items in this Form may be allocated according to a reasonable basis used by the insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Note 2 Amount of gross premiums written for the following lines of business:

- (a) Energy
- (b) Terrorism
- (c) Political risk
- (d) Trade credit
- (e) Agriculture
- (f) Professional indemnity
- (g) War
- (h) Crisis management
- (i) Cyber liability
- (j) Environmental liability
- (k) Catastrophe excess of loss reinsurance
- (I) Luxury lines (such as fine art and specie, jewellers block, and yachts)

Note 3 Amount of gross premiums written for direct business from the following distribution channels:

- (a) Agents
- (b) Brokers
- (c) Bancassurance
- (d) Others

### Instructions for completion of Form G1 and Notes

- 1. All amounts shown are to be rounded up to the nearest dollar. Negative amounts shall be preceded by "-".
- 2. For any Note where there are no entries, a "Nil" Note shall be submitted.
- 3. For annual policies issued in respect of direct risks or facultative reinsurance inward risks, an insurer shall recognise the gross premium income in full when the risks commence. Where the quantum of such gross

premium income cannot be ascertained at the policy commencement date, it shall be estimated.

- 4. "Gross premiums" refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered into the books of the insurer during the period. Commissions shall not be deducted from gross premiums.
- 5. "Reinsurance business ceded" refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 6. "Increase/ (decrease) in premium liabilities (gross of reinsurance)" excludes those changes in "premium liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "premium liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 7. "Decrease/ (increase) in reinsurers' share of premium liabilities" excludes those changes in "reinsurers' share of premium liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of premium liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 8. "Gross claims settled" refers to gross claims paid, including portfolio losses, increase/ (decrease) in "outstanding claims" during the period, and medical or legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. "Outstanding claims" refers to such claims as described in paragraph 20 of the Instructions for completion of Form A1, Notes and Annexes A1-5, A1-9 and A1-10.
- 9. "Recoveries from reinsurance business ceded" refers to reinsurance recoveries received or receivable from reinsurance in respect of claims settled including portfolio losses, during the period.

- 10. "Increase/ (decrease) in claim liabilities (gross of reinsurance)" excludes those changes in "claim liabilities (gross of reinsurance)" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "claim liabilities (gross of reinsurance)" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 11. "Decrease/ (increase) in reinsurers' share of claim liabilities" excludes those changes in "reinsurers' share of claim liabilities" that relate to transfers of insurance business portfolios into or out of any insurance fund established and maintained under the Act; and any changes in exchange translation reserves resulting from the translation of "reinsurers' share of claim liabilities" from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 12. "Management expenses" has the same meaning as in Form A2.
- 13. "Other distribution expenses/ (income)" includes agency allowances and profit commissions.
- 14. "Net investment income" has the same meaning as "Net investment income/ (loss)" in Form A2.

			NAME OF INSURER			
				FORM 1 - ANNUAL ANALYSIS OF	CALLS, PREMIUMS AND CLAIMS	
				FROM	_то	
Co Code	Year	Month				

### SINGAPORE INSURANCE FUND

Class of Business: Marine Hull

Policy Y	ear Ended	Row No.	Calls Made/ Refunded in Financial Year	Anticipated Future Calls/Refunds	Reinsurance Premiums Paid/Payable in Financial Year	Outstanding Net Claims Reserve b/f (including IBNR)	Net Payments Made in Financial Year	Outstanding Net Claims Reserve c/f (including IBNR)	Gross Payments Made in Financial Year	Estimate of Gross Payments Remaining on Reported Claims	Estimate of Gross Payments for IBNR Claims
Month	Year		1	2	3	4	5	6	7	8	9
		1									
		2									
		3									
		4									
		5									
		6									
		7									
		8									
		9									
Prior years		10									
Total (1 to 10)		11									

### OFFSHORE INSURANCE FUND

Class of Business: Marine Hull

	ear Ended	Row No.	Calls Made/ Refunded in Financial Year	Anticipated Future Calls/Refunds	Reinsurance Premiums Paid/Payable in Financial Year	Outstanding Net Claims Reserve b/f (including IBNR)	Net Payments Made in Financial Year	Outstanding Net Claims Reserve c/f (including IBNR)	Gross Payments Made in Financial Year	Estimate of Gross Payments Remaining on Reported Claims	Estimate of Gross Payments for IBNR Claims
Month	Year		1	2	3	4	5	6	7	8	9
		1	•								
		2									
		3									
		4									
		5									
		6									
		7									
		8	•								
		9	•								
Prior years		10	•								
Total (1 to 10)		11	•								

Premiums in respect of Fixed Premium Business: \$	Dramitums in respect of Fixed Dramitum Businesse.
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## INSURANCE (GENERAL PROVISIONS AND EXEMPTIONS FOR MARINE MUTUAL INSURERS) REGULATIONS

## FORM 2

STATEMENT ON ADEQUACY OF CLAIM LIABILITIES FOR FINANCIAL YEAR ENDED
To the best of my knowledge and belief, I, Chief Executive of
The claim liabilities referred to in this Statement include the expected future payments in relation to all claims incurred prior to the valuation date (other than payments which have fallen due for payment before the valuation date), whether or not they have been reported to the company/branch*, including any expense expected to be incurred in settling those claims and any provision for any adverse deviation from the expected experience. In attesting to the adequacy of claim liabilities, I have satisfied myself that —
<ul><li>(a) the company/branch* has in place proper systems and records to properly assess the claim liabilities set up in the books of accounts;</li></ul>
(b) the claim liabilities have been estimated using a proper and consistent method based on properly collated claims statistics. Particular attention has been paid to 'longtail' business and large or catastrophic losses;
(c) the claim liabilities have been set up using a conservative approach in order to ensure that the claim liabilities maintained will be adequate to meet all ultimate claim payouts; and
(d) the reinsurance arrangements of the company/branch* have been examined and the impact arising from any of the reinsurance arrangements being rendered inadequate or ineffective has been taken into account in determining the amount of claim liabilities; except*
Name and signature of Chief Executive:
Date:

\* Delete whichever is inapplicable

# LIST OF INSURANCE FORMS FOR SPECIAL PURPOSE REINSURANCE VEHICLES

Form	Title				
Forms A1, A2, L2 and G1, including their Notes, Annexes and instructions for completion, are the same as those in Appendix B.					
<b>A</b> 7	Certificate on the Accounts of the Insurer				
<b>A8</b>	Independent Auditor's Report				
A9	Independent Auditor's Supplementary Report				

# INSURANCE (GENERAL PROVISIONS AND EXEMPTIONS FOR SPECIAL PURPOSE REINSURANCE VEHICLES) 2008

	FORM A7 — CERTIFICATE ON THE ACCOUNTS OF THE INSURER:
	FOR THE ACCOUNTING PERIOD ENDED
I, the unde	rsigned, hereby certify that in my belief —
(a)	the information provided in Forms, including the Notes and
	Annexes, are complete and accurate, and in accordance with all applicable requirements stipulated under the Insurance Act (Cap. 142) ("the Act"), any regulations made thereunder and any directions and Notices issued by the Authority;
(b)	in the relevant accounting period, no part of the assets and liabilities of the insurance fund(s) established and maintained under the Act has been dealt with in contravention
(c)	of section 17 or 18 of the Act; and during the year, regulations made and directions issued for the purposes of section 19 of the Act have been complied with in relation to those assets,
except	
Names and	
signatures	of: Chief Executive
Date:	

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. An SPRV licensed to carry on general business shall provide certification in respect of Forms A1, A2 and G1.
- 3. An SPRV licensed to carry on life business shall provide certification in respect of Forms A1, A2 and L2.

# INSURANCE (GENERAL PROVISIONS AND EXEMPTIONS FOR SPECIAL PURPOSE REINSURANCE VEHICLES) 2008

### FORM A8 — INDEPENDENT AUDITOR'S REPORT

1. Pursuant to section 36(3A) of the Insurance Act (Cap. 142) ("the Act"), we have audited the attached Statement of Financial Position as at, Statement of Profit and Loss and other statutory returns (Forms A1, A2 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1 and A2, excluding the Annexes and Notes)* for the accounting period ended These statements of account and other statements are the responsibility of the SPRV's directors. Our responsibility is to express an opinion on these statements of account and other statements based on our audit.
2. We conducted our audit in accordance with the Singapore Standards on Auditing to the extent that they are relevant to the audit. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statements of account are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statements of account. An audit also includes assessing the accounting principles, evaluating the presentation of the overall statements of account and the SPRV's internal control systems used in the preparation of the statements of account and other statements. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of the information, and according to the explanations given to
<ul> <li>(a) the Statement of Financial Position, Statement of Profit and Loss and other statutory returns (Forms A1, A2 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1 and A2, excluding the Annexes and Notes)* have been prepared in accordance with the provisions of the Act, any regulations made thereunder and any directions issued by the Authority; and</li> <li>(b) the Statement of Financial Position presents a fair reflection of the financial position of the SPRV for which the insurance fund(s) are valued as prescribed under the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004), except for</li> </ul>
Public Accountants and Chartered Accountants Singapore
Date:

\* Delete as applicable.

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For an SPRV licensed to carry on general business, Forms A1, A2 and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.
- 3. For an SPRV licensed to carry on life business, Forms A1 and A2, excluding the Annexes and Notes, shall be audited.

## INSURANCE (GENERAL PROVISIONS AND EXEMPTIONS FOR SPECIAL PURPOSE REINSURANCE VEHICLES) 2008

### FORM A9 — INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

Date:	_
Chief Executive	
Name of SPRV:	
Dear Sir	
	INDEDENDENT AUDITOR/C CURRI FMENTARY REPORT

### INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

- 1. We have audited the Statement of Financial Position, Statement of Profit and Loss and other statutory returns (Forms A1, A2 and G1, including the Notes but excluding the Annexes other than Annex A1-5)/ (Forms A1 and A2, excluding the Annexes and Notes)\* and evaluated the internal control systems of \_\_\_\_\_\_ as at \_\_\_\_\_ and for the accounting period ended \_\_\_\_\_\_.
- 2. Our audit was carried out in accordance with section 36(3A) of the Insurance Act (Cap. 142) ("the Act") for the purpose of expressing our opinion on the accounts drawn up in accordance with the provisions of the Act. Our audit was conducted on a test basis and included such samples as we deemed appropriate. In this connection, we have reviewed the accounting system and internal control systems used in the preparation of the statements of account and other statements, in operation in the SPRV.
- 3. Based on our audit, we have no comments on the following (except for those matters stated in the Appendix):
  - (a) the books of the SPRV have been properly kept and have recorded fairly the affairs and transactions of the SPRV in respect of its carrying on of insurance business;
  - (b) all necessary and proper apportionments have been made in the Statement of Financial Position, Statement of Profit and Loss and other statutory returns, and such apportionments have been made in an equitable manner;
  - (c) no part of the assets and liabilities of the insurance fund(s) established and maintained under the Act has been applied in contravention of section 17 of the Act;
  - (d) the fund solvency requirement and capital adequacy requirement under section 18 of the Act, in our opinion, have been complied with;
  - (e) no documents of title to assets of the insurance fund(s) established and maintained under the Act have been held in contravention of section 20(1) of the Act and the assets of the insurance fund(s) established and maintained under the Act have been invested and held in accordance with regulations prescribed or specified in directions under section 19 of the Act;
  - (f) the accounting and internal control systems used in the preparation of statements of account and other statements;
  - (g) other areas of material weakness in the operations of the SPRV;

- (h) the implementation of directions and recommendations made by the Authority in respect of internal systems used in the preparation of the statements of account and other statements; and
- (i) the implementation of the previous year's audit recommendations.
- 4. During the course of our audit (except for those matters stated in the Appendix), nothing came to our notice that caused us to believe that
  - (a) known bad debts of a material amount had not been written off or fully provided for;
  - (b) adequate provision had not been made for known material doubtful debts and for any material diminution in value of other assets;
  - (c) there was any non-compliance with the Act and regulations, licensing conditions and directions issued by the Authority;
  - (d) the SPRV has not followed up on any recommendation made by the Authority; and
  - (e) there are conflicts of interests involving management or staff in areas such as underwriting, claims settlement and investment resulting or which may result in any person receiving an undue benefit or advantage at the expense of policy owners.

Public Accountants and Chartered Accountants Singapore

\* Delete as applicable.

## Appendix

Independent Auditor's Findings	Independent Auditor's Recommendations	Insurer's Comments

- 1. Insurers shall print a hard copy of this Form downloaded from the MAS Network ["the MASNET"] and use that copy for completion. Any amendments made to the contents of this Form shall be clearly marked on that hard copy.
- 2. For an SPRV licensed to carry on general business, Forms A1, A2 and G1, including the Notes but excluding the Annexes other than Annex A1-5, shall be audited.
- 3. For an SPRV licensed to carry on life business, Forms A1 and A2, excluding the Annexes and Notes, shall be audited.

