

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	12,008,306
Debt securities	1B	2	77,109,742
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	29,672,744
Other invested assets	1E	6	-66,970
Investment income due or accrued		7	92,106
Outstanding premiums and agents' balances	1F	8	12,816,713
Deposits withheld by cedants		9	1,268
Reinsurance recoverables (on paid claims)	1G	10	4,981,959
Income tax recoverables		11	0
Fixed assets	1H	12	221,762
Inter-fund balances and intra group balances (due from)	1I	13	558,714
Other assets	1J	14	2,159,813
Total Assets (1 to 14)		15	139,556,157
LIABILITIES			
Policy liabilities	1K	16	61,840,354
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	7,850,278
Amounts owing to insurers		20	5,360,675
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	13,128,157
Total Liabilities (16 to 23)		24	88,179,464
SURPLUS (15 - 24)	1N	25	51,376,693

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,001,299
Other invested assets	1E	6	0
Investment income due or accrued		7	7,399
Outstanding premiums and agents' balances	1F	8	668,567
Deposits withheld by cedants		9	2,596,495
Reinsurance recoverables (on paid claims)	1G	10	155,382
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	10,429,142
LIABILITIES			
Policy liabilities	1K	16	3,778,968
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,254
Amounts owing to insurers		20	138,260
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	89,450
Others	1M	23	22,815
Total Liabilities (16 to 23)		24	4,030,747
SURPLUS (15 - 24)	1N	25	6,398,395

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	11,248,354	0	11,248,354
Collective investment schemes	2	759,952	0	759,952
Total (1 to 2) = Row 1 of Form 1	3			12,008,306

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,276,294
Qualifying debt securities	2	61,301,306
Other debt securities	3	4,532,142
Total (1 to 3) = Row 2 of Form 1	4	77,109,742

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	8,171,602	-66,970
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	8,171,602	-66,970
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	8,171,602	-66,970

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-66,970

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	3,854,998	1,048,628	440,767	5,344,393
Above 3 months but not exceeding 6 months	3	876,722	58,141	88,062	1,022,925
Above 6 months but not exceeding 12 months	4	344,352	5,984	68,522	418,858
Above 12 months	5	71,404	15,922	59,365	146,691
Gross total (2 to 5)	6	5,147,476	1,128,675	656,716	6,932,867
Provision for doubtful debts	7	120,539	26,430	15,378	162,347
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,026,937	1,102,245	641,338	6,770,520
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				4,895,598
Above 6 months but not exceeding 12 months	11				1,342,717
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				6,238,315
Provision for doubtful debts	15				192,122
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				6,046,193
Total (8 + 16) = Row 8 of Form 1	17				12,816,713

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	47,173	32,601	4,675	84,449
Above 3 months but not exceeding 6 months	3	4,841	5,398	279	10,518
Above 6 months but not exceeding 12 months	4	25,842	12,798	0	38,640
Above 12 months	5	1,243	94,872	0	96,115
Gross total (2 to 5)	6	79,099	145,669	4,954	229,722
Provision for doubtful debts	7	26,835	49,418	1,681	77,934
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	52,264	96,251	3,273	151,788
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				511,997

Above 6 months but not exceeding 12 months	11				527
Above 12 months but not exceeding 24 months	12				548
Above 24 months	13				3,925
Gross total (10 to 13)	14				516,997
Provision for doubtful debts	15				218
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				516,779
Total (8 + 16) = Row 8 of Form 1	17				668,567

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	16,781,839
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	4,285,269
Above 1 year but not exceeding 2 years	4	3,510
Above 2 years	5	693,180
Total (3 to 5)	6	4,981,959
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	4,981,959

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	97,871
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	155,382
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	155,382
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	155,382

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	108,326
Other fixed assets	3	113,436
Total (1 to 3) = Row 12 of Form 1	4	221,762

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	27,292
Balances due from other insurance funds established and maintained under the Act	3	531,422
Total (1 to 3) = Row 13 of Form 1	4	558,714

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Deposits	1	2,800
Rental Deposits	2	563,218
Net Intangible Asset	3	1,273,985
Prepayment	4	297,508
Staff Advance	5	22,302
Total = Row 14 of Form 1	26	2,159,813

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	89,450
Total (1 to 3) = Row 22 of Form 1	4	89,450

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Income Tax	1	568,704
Sundry Creditors	2	889,623
Accruals for Expenses	3	1,155,448
Cash Collateral	4	5,923,230
Provision for Audit Fees	5	233,175
Provision for Staff Bonus	6	2,289,527
GST Payable	7	358,923
Commission Payable	8	685,743
Advance Premium	9	1,023,784
Total = Row 23 of Form 1	26	13,128,157

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Creditors	1	98
Commission Payable	2	22,717
Total = Row 23 of Form 1	26	22,815

ANNUAL RETURN: ANNEX 1N - SURPLUS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	47,474,807
Net income	2	3,901,886
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	51,376,693

ANNUAL RETURN: ANNEX 1N - SURPLUS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,885,949
Net income	2	512,446
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,398,395

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	6,659,148
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,965,210
Unlicensed reinsurer	3	2,820,198
Total (1 to 3)	4	12,444,556

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	22,068
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,233
Unlicensed reinsurer	3	15,185
Total (1 to 3)	4	39,486

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF LICENSED INSURER**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF LICENSED INSURER**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed insurer	22302

	Description	Row no	Amount
Note2(a) - Intangible assets -	Club Membership	3	84,250
Note2(a) - Intangible assets -	Computer Software	1	1 171 645

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(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.	0

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -		Amount
(a) Directors		0
(b) Employees of the licensed insurer		0

	Description	Row no	Amount

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(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.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

The negative financials of -\$66,970 (SIF) presented in Form 1 - other invested assets were with respect to the out-of-money Foreign Exchange Swap / Forward Contract.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	48,593,270
Less: Outward reinsurance premiums	2B	2	17,956,655
Investment revenue	2C	3	3,795,926
Less: Investment expenses		4	253,565
Other income	2D	5	147,429
Total Income (1 to 5)		6	34,326,405
Gross claims settled	2E	7	26,679,432
Less: Reinsurance recoveries		8	6,117,360
Management expenses	2F	9	12,674,407
Distribution expenses	2G	10	4,144,818
Increase (decrease) in net policy liabilities	2H	11	-7,878,949
Provision for doubtful debts/ bad debts written off on receivables		12	222,507
Taxation expenses		13	425,741
Other expenses	2I	14	273,923
Total Outgo (7 to 14)		15	30,424,519
Net Income (6 - 15)	2J	16	3,901,886

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,692,830
Less: Outward reinsurance premiums	2B	2	177,804
Investment revenue	2C	3	53,301
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	7,568,327
Gross claims settled	2E	7	848,366
Less: Reinsurance recoveries		8	110,902
Management expenses	2F	9	127,013
Distribution expenses	2G	10	3,161,788
Increase (decrease) in net policy liabilities	2H	11	2,945,745
Provision for doubtful debts/ bad debts written off on receivables		12	60,795
Taxation expenses		13	0
Other expenses	2I	14	23,076
Total Outgo (7 to 14)		15	7,055,881
Net Income (6 - 15)	2J	16	512,446

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	7,339,862
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,339,412
Unlicensed reinsurer	3	3,277,381
Total (1 to 3) = Row 2 of Form 2	4	17,956,655

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	34,420
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	143,384
Total (1 to 3) = Row 2 of Form 2	4	177,804

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	455,880	-10,466	274,072	719,486
Debt securities	2	2,427,193	411,528	58,684	2,897,405
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	246,005	0	0	246,005
Other invested assets	6	0	0	-66,970	-66,970
Total (1 to 6) = Row 3 of Form 2	7				3,795,926

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	53,301	0	0	53,301
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				53,301

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Income	1	73,582
Realised gain on foreign exchange	2	15,888
Reversal of tax consultancy expense	3	57,959
Total = Row 5 of Form 2	26	147,429

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I570C ETIQA INSURANCE PTE. LTD.****Reporting Cycle: 201612****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	8,941,345
Office rent	2	1,026,906
Head office / parent company expenses	3	0
Directors' fees	4	211,396
Audit fees	5	211,044
Managing agent's fees	6	0
Repairs and maintenance	7	12,778
Public utilities	8	12,075
Printing, stationery and periodicals	9	116,560
Postage, telephone and telex charges	10	83,825
Computer charges	11	626,034
Hire of office equipment	12	0
Licence and association fees	13	70,000
Advertising and subscriptions	14	407,996
Entertainment	15	48,943
Travelling expenses	16	10,498
Office cleaning	1	20,138
Company vehicle expenses	2	5,321
Consultancy and professional expenses	3	107,759
Transport expenses	4	4,291
Outsourcing fees	5	31,531
GST expenses	6	363,230
Other expenses	7	362,737
Total = Row 9 of Form 2	27	12,674,407

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	94,149
Office rent	2	10,703
Head office / parent company expenses	3	0
Directors' fees	4	2,204
Audit fees	5	2,272
Managing agent's fees	6	0
Repairs and maintenance	7	215
Public utilities	8	126
Printing, stationery and periodicals	9	1,235
Postage, telephone and telex charges	10	875
Computer charges	11	6,242
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	4,046
Entertainment	15	471
Travelling expenses	16	117
Consultancy and professional expenses	1	1,073
Other expenses	2	3,285
Total = Row 9 of Form 2	27	127,013

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	111,052
Amortisation	2	74,742
Depreciation charge in	3	88,077
Sundry expense	4	52
Total = Row 14 of Form 2	26	273,923

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised loss on foreign exchange	1	23,076
Total = Row 14 of Form 2	26	23,076

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	440,955	119,363	9,322,058	10,833,599	11,166,455	1,970,605	1,237,301	1,719,407	6,539,803	2,399,861	0	0	1,821,326	12,480,397	47,570,733
Reinsurance business accepted -																
In Singapore	2	-100	0	581,621	0	182,955	18,244	0	33,714	105,999	80,375	0	0	19,729	239,817	1,022,537
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	-100	0	581,621	0	182,955	18,244	0	33,714	105,999	80,375	0	0	19,729	239,817	1,022,537
Reinsurance business ceded -																
In Singapore	6	6,122	100,358	409,444	392,695	867,746	11,280	0	475,219	4,566,458	458,163	0	0	52,375	5,552,215	7,339,860
To other ASEAN countries	7	46,027	0	8,841,264	31,750	28,784	39,517	0	2,463	606,978	838,980	0	0	72,432	1,520,853	10,508,195
To other countries	8	0	0	195	22,265	19,077	42,917	0	1,029	23,117	0	0	0	0	24,146	108,600
Total (6 to 8)	9	52,149	100,358	9,250,903	446,710	915,607	93,714	0	478,711	5,196,553	1,297,143	0	0	124,807	7,097,214	17,956,655
Net premiums written (1 + 5 - 9)	10	388,706	19,005	652,776	10,386,889	10,433,803	1,895,135	1,237,301	1,274,410	1,449,249	1,183,093	0	0	1,716,248	5,623,000	30,636,615
Premium liabilities at beginning of period	11	102,119	2,215	10,882,162	5,461,721	4,796,205	515,092	320,261	1,079,304	1,606,784	703,107	0	0	604,765	3,993,960	26,073,735
Premium liabilities at end of period	12	88,079	3,322	7,546,236	4,818,921	4,570,073	175,244	224,113	614,581	1,752,428	452,706	0	0	542,412	3,362,127	20,788,115
Premiums earned during the period (10 + 11 - 12)	13	402,746	17,898	3,988,702	11,029,689	10,659,935	2,234,983	1,333,449	1,739,133	1,303,605	1,433,494	0	0	1,778,601	6,254,833	35,922,235
B. CLAIMS																
Gross claims settled																
Direct business	14	22,487	0	2,885,687	10,557,855	6,204,181	758,562	738,384	431,967	3,986,566	691,582	0	0	199,751	5,309,866	26,477,022
Reinsurance business accepted -																
In Singapore	15	0	0	107,892	0	33,399	1,763	0	13,814	-527	41,071	0	0	4,998	59,356	202,410
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	107,892	0	33,399	1,763	0	13,814	-527	41,071	0	0	4,998	59,356	202,410
Recoveries from reinsurance business ceded -																
In Singapore	19	1,135	0	439,252	342,754	212,687	0	0	0	2,587,855	37,797	0	0	564	2,626,216	3,622,044
To other ASEAN countries	20	431	0	1,181,447	396,304	38,965	0	0	0	838,455	7,719	0	0	76	846,250	2,463,397
To other countries	21	0	0	0	0	0	0	0	0	31,919	0	0	0	0	31,919	31,919
Total (19 to 21)	22	1,566	0	1,620,699	739,058	251,652	0	0	0	3,458,229	45,516	0	0	640	3,504,385	6,117,360
Net claims settled (14 + 18 - 22)	23	20,921	0	1,372,880	9,818,797	5,985,928	760,325	738,384	445,781	527,810	687,137	0	0	204,109	1,864,837	20,562,072
Claims liabilities at end of period	24	588,332	0	3,707,573	16,772,304	13,970,690	634,893	442,120	2,254,358	160,929	1,673,046	0	0	847,994	4,936,327	41,052,239
Claims liabilities at beginning of period	25	436,520	0	2,337,139	20,466,414	15,973,282	560,302	334,559	2,178,707	72,460	979,770	0	0	306,415	3,537,352	43,645,568
Net claims incurred (23 + 24 - 25)	26	172,733	0	2,743,314	6,124,687	3,983,336	834,916	845,945	521,432	616,279	1,380,413	0	0	745,688	3,263,812	17,968,743
C. MANAGEMENT EXPENSES																
Management Expenses	27	114,987	31,133	2,583,141	2,825,689	2,960,226	518,744	322,721	457,259	1,733,401	646,910	0	0	480,196	3,317,766	12,674,407
D. DISTRIBUTION EXPENSES																
Commissions	28	91,622	17,904	1,055,441	2,033,150	1,420,650	143,114	283,981	329,094	1,362,703	449,317	0	0	278,559	2,419,673	7,465,535
Reinsurance commissions	29	4,869	9,042	2,796,640	0	71,357	142	0	13,469	1,247,744	236,716	0	0	4,520	1,502,449	4,384,499
Net commissions incurred (28 - 29)	30	86,753	8,862	-1,741,199	2,033,150	1,349,293	142,972	283,981	315,625	114,959	212,601	0	0	274,039	917,224	3,081,036

Other distribution expenses	31	61,120	0	200,520	85,617	262,843	10,070	32,912	72,689	218,237	75,380	0	0	44,394	410,700	1,063,782
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-32,847	-22,097	202,926	-39,454	2,104,237	728,281	-152,110	372,128	-1,379,271	-881,810	0	0	234,284	-1,654,669	1,134,267
F. NET INVESTMENT INCOME	33	32,138	8,700	721,960	789,750	827,352	144,984	90,197	127,799	484,467	180,805	0	0	134,209	927,280	3,542,361
G. OPERATING RESULT (32 + 33)	34	-709	-13,397	924,886	750,296	2,931,589	873,265	-61,913	499,927	-894,804	-701,005	0	0	368,493	-727,389	4,676,628

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS
IN RESPECT OF GENERAL BUSINESS**

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	441,007	0	0	25,242	466,249
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	23,003	0	7,203,567	0	7,226,570
From other countries	4	7	0	4	0	11
Total (2 to 4)	5	23,010	0	7,203,571	0	7,226,581
Reinsurance business						
ceded - In Singapore	6	13,393	0	0	21,028	34,421
To other ASEAN countries	7	143,476	0	0	-93	143,383
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	156,869	0	0	20,935	177,804
Net premiums written (1 + 5 - 9)	10	307,148	0	7,203,571	4,307	7,515,026
Premium liabilities at beginning of period	11	124,654	0	361	1,003	126,018
Premium liabilities at end of period	12	76,785	0	2,881,427	31	2,958,243
Premiums earned during the period (10 + 11 - 12)	13	355,017	0	4,322,505	5,279	4,682,801
B. CLAIMS						
Gross claims settled						
Direct business	14	333,859	0	0	0	333,859
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	21,847	0	492,492	0	514,339
From other countries	17	219	0	113	-164	168
Total (15 to 17)	18	22,066	0	492,605	-164	514,507
Recoveries from reinsurance business						
In Singapore	19	54,044	0	0	0	54,044
To other ASEAN countries	20	56,858	0	0	0	56,858
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	110,902	0	0	0	110,902
Net claims settled (14 + 18 - 22)	23	245,023	0	492,605	-164	737,464
Claims liabilities at end of period	24	265,855	0	554,869	1	820,725
Claims liabilities at beginning of period	25	307,040	0	164	400,001	707,205
Net claims incurred (23 + 24 - 25)	26	203,838	0	1,047,310	-400,164	850,984
C. MANAGEMENT EXPENSES						

Management Expenses	27	7,661	0	118,935	417	127,013
D. DISTRIBUTION EXPENSES						
Commissions	28	106,710	0	2,989,855	6,310	3,102,875
Reinsurance commissions	29	24,480	0	0	3,050	27,530
Net commissions incurred (28 - 29)	30	82,230	0	2,989,855	3,260	3,075,345
Other distribution expenses	31	0	0	86,443	0	86,443
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	61,288	0	79,962	401,766	543,016
F. NET INVESTMENT INCOME	33	3,215	0	49,911	175	53,301
G. OPERATING RESULT (32 + 33)	34	64,503	0	129,873	401,941	596,317

ANNUAL RETURN: NOTES TO FORM 6

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

Management Expenses:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

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

Management Expenses:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201612

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

Reporting Cycle:

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	
A. PREMIUMS		
Gross premiums	1	
Reinsurance ceded	2	
Net premiums written (1 - 2)	3	
Premium liabilities at beginning of period	4	
Premium liabilities at end of period	5	
Premium earned during the period (3 + 4 - 5)	6	
B. CLAIMS		
Gross claims settled	7	
Reinsurance recoveries	8	
Net claims settled (7 - 8)	9	
Claim liabilities at end of period	10	
Claim liabilities at beginning of period	11	
Net claims incurred (9 + 10 - 11)	12	
C. MANAGEMENT EXPENSES		
Management expenses	13	
D. DISTRIBUTION EXPENSES		
Commissions	14	
Reinsurance commissions	15	
Net commissions incurred (14 - 15)	16	
Other distribution expenses	17	
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)		
18		
F. NET INVESTMENT INCOME		
19		
G. OPERATING RESULTS (18 + 19)		
20		
H. OTHERS		
Number of policies in force	21	
Number of lives covered under policies in force	22	
Number of claims licensed	23	

ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

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

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

Empty reporting cycle information box.

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

Reporting Cycle:

Description	Row No.	
ASSETS		
Equity securities	1	
Debt securities	2	
Land and buildings	3	
Loans	4	
Cash and deposits	5	
Other invested assets	6	
Investment income due or accrued	7	
Outstanding premiums and agents' balances	8	
Deposits withheld by cedants	9	
Reinsurance recoverables (on paid claims)	10	
Income tax recoverables	11	
Fixed assets	12	
Inter-fund balances and intra-group balances (due from)	13	
Other assets	14	
Total Assets (1 to 14)	15	
LIABILITIES		
Policy liabilities	16	
Other liabilities		
Outstanding claims	17	
Annuities due and unpaid	18	
Reinsurance deposits	19	
Amounts owing to insurers	20	
Bank loans and overdrafts	21	

Inter-fund balances and intra-group balances (due to)	22	
Others	23	
Total Liabilities (16 to 23)	24	
NET ASSETS (15 - 24)	25	
SHAREHOLDERS' EQUITY & SURPLUS		
Paid-up capital	26	
Reserves:		
Unappropriated profits (losses)	27	
Other reserves	28	
Surplus	29	
Total (26 to 29)	30	

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

Reporting Cycle:

Description	Row No.	
Balance at beginning of period	1	
Changes in accounting policy	2	
Increase (decrease) in reserves	3	
Net profit for the period	4	
Dividends paid for the period	5	
Issue of share capital	6	
Transfer (to) from insurance funds maintained in Singapore	7	
Transfer (to) from overseas (branch) operations	8	
Balance at End of Period	9	

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT
OF OVERSEAS OPERATIONS (GENERAL BUSINESS)**

Reporting Cycle:

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	
Balances due from related corporations	2	
Balances due from insurance funds established and maintained under the Act	3	
Total Balances Due From	4	
Due To		
Balances due to head office / shareholders fund	5	
Balances due to related corporations	6	
Balances due to insurance funds established and maintained under the Act	7	
Total Balances Due To	8	
Total Net Balances (4 - 8)	9	

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

Reporting Cycle:

Description	Row No.	
Gross premiums	1	
Less: Outward reinsurance premiums	2	
Investment revenue	3	
Less: Investment expenses	4	
Other income	5	
Total Income (1 to 5)	6	
Gross claims settled	7	
Less: Reinsurance recoveries	8	
Management expenses	9	
Distribution expenses	10	
Increase (decrease) in net policy liabilities	11	
Provision for doubtful debts / bad debts written off on receivables	12	
Taxation expenses	13	
Other expenses	14	
Total Outgo (7 to 14)	15	
NET INCOME (6 - 15)	16	

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF GENERAL BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	20,788,115	2,958,243
Claim Liabilities	41,052,239	820,725
Policy Liabilities	61,840,354	3,778,968

***Qualifications (if none, state "none"):**

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	51,376,693
Less:		
Reinsurance adjustment	6	1,590,321
Financial resource adjustment: (8 to 12)	7	1,875,951
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	35,948
(b) charged assets	9	566,018
(c) deferred tax assets	10	0
(d) intangible assets	11	1,273,985
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	47,910,421
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	11,078,542
(a) Premium liability risk requirement	31	941,994
(b) Claim liability risk requirement	32	10,136,548
Total C1 Requirement (14 + 23 + 30)	33	11,078,542
B. Component 2 Requirement - Investment Risks and Risks arising		
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	1,921,330
(a) Specific Risk Requirement	35	960,665
(b) General Risk Requirement	36	960,665
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	4,569,426
(a) Sum of: (39 + 42)	38	4,569,426
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,569,426
Debt specific risk requirement	40	1,314,347
Debt general risk requirement	41	3,255,079
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,940,732
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,940,732
Debt specific risk requirement	45	1,314,347
Negative of debt general risk requirement	46	-3,255,079
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	2,354
Miscellaneous Risk Requirement	52	2,081,429
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	8,574,539
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	19,653,081

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	6,398,395
Less:		
Reinsurance adjustment	6	5,533
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	6,392,862
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	205,181
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	205,181
Total C1 Requirement (14 + 23 + 30)	33	205,181
B. Component 2 Requirement - Investment Risks and Risks arising		
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	347,547
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	347,547
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	552,728

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

Reporting Cycle:

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	
Modified minimum condition liability	3	
Minimum condition liability	4	
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	
Aggregate of surrender values of policies	6	
Higher of 8 or 9: Sum of total risk requirement and minimum condition liability	8	
Policy liabilities	9	
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	
Modified policy liabilities	12	
Policy liabilities	13	
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	
Aggregate of surrender values of policies	15	
Sum of total risk requirement and policy liabilities	16	
General Insurance Risk Requirement (for general business) (18 to 19)	17	
(a) Premium liability risk requirement	18	
(b) Claim liability risk requirement	19	

Total C1 Requirement (1 + 10 + 17)	20	
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	
(a) Specific Risk Requirement	22	
(b) General Risk Requirement	23	
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	
(a) Sum of: (26 + 29)	25	
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	
Debt specific risk requirement	27	
Debt general risk requirement	28	
Liability adjustment requirement in an increasing interest rate environment	29	
(b) Sum of: (31 + 34)	30	
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	
Debt specific risk requirement	32	
Negative of debt general risk requirement	33	
Liability adjustment requirement in a decreasing interest rate environment	34	
Loan Investment Risk Requirement	35	
Property Risk Requirement	36	
Derivative Counterparty Risk Requirement	37	
Miscellaneous Risk Requirement	38	
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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ANNUAL RETURN
FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF
LICENSED INSURER

Reporting Cycle:

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	
Balances in the surplus account of each participating fund	2	
Paid-up ordinary share capital	3	
Unappropriated profits (losses)	4	
Surpluses of Overseas Branch Operations	5	
Irredeemable and non-cumulative preference shares	6	
Any other capital instrument approved by the Authority as a Tier 1 resource	7	
Less:		
Reinsurance adjustment	8	
Financial resource adjustment: (10 to 14)	9	
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
Total Tier 2 Resource (16 to 18)	19	
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	
Total Risk Requirement of Licensed Insurer (22 to 23)	24	
CAPITAL ADEQUACY RATIO (21/24)	25	<hr/> <hr/>

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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