

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	4,382,635
Debt securities	1B	2	83,811,735
Land and buildings	1C	3	0
Loans	1D	4	5,873
Cash and deposits		5	25,615,125
Other invested assets	1E	6	172,637
Investment income due or accrued		7	7,928
Outstanding premiums and agents' balances	1F	8	10,100,186
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	211,517
Income tax recoverables		11	0
Fixed assets	1H	12	697,691
Inter-fund balances and intra group balances (due from)	1I	13	64,478
Other assets	1J	14	126,517
Total Assets (1 to 14)		15	125,196,322
LIABILITIES			
Policy liabilities	1K	16	61,095,697
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,633,772
Amounts owing to insurers		20	10,559,406
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	39,635
Others	1M	23	13,130,856
Total Liabilities (16 to 23)		24	89,459,366
SURPLUS (15 - 24)	1N	25	35,736,956

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 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	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
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	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	533,800	0	533,800
Collective investment schemes	2	3,848,835	0	3,848,835
Total (1 to 2) = Row 1 of Form 1	3			4,382,635

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	33,295,103
Qualifying debt securities	2	35,981,961
Other debt securities	3	14,534,671
Total (1 to 3) = Row 2 of Form 1	4	83,811,735

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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	5,873	0	5,873
Total (1 to 4) = Row 4 of Form 1	5			5,873

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

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	1,883,562	172,637
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	1,883,562	172,637
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	1,883,562	172,637
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		172,637

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

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	1,765	19,675	21,440
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	1,656,520	3,056,172	4,191,135	8,903,827
Above 3 months but not exceeding 6 months	3	119,826	335,074	240,379	695,279
Above 6 months but not exceeding 12 months	4	22,456	105,699	23,464	151,619
Above 12 months	5	5,499	83,346	2,591	91,436
Gross total (2 to 5)	6	1,804,301	3,580,291	4,457,569	9,842,161
Provision for doubtful debts	7	1,070	92,273	420	93,763
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,803,231	3,488,018	4,457,149	9,748,398
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				351,788
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				351,788
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				351,788
Total (8 + 16) = Row 8 of Form 1	17				10,100,186

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 of premiums are accrued in the books of the registered insurer.

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

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	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
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				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

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 of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	24,349,135
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	213,060
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	15
Total (3 to 5)	6	213,075
Provision for doubtful reinsurance recoverables	7	1,558
Total (6 - 7) = Row 10 of Form 1	8	211,517

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
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	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	696,846
Other fixed assets	3	845
Total (1 to 3) = Row 12 of Form 1	4	697,691

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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	0
Balances due from other insurance funds established and maintained under the Act	3	64,478
Total (1 to 3) = Row 13 of Form 1	4	64,478

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry deposits	1	48,375
Prepayment	2	77,292
Sundry debtors	3	850
Total = Row 14 of Form 1	26	126,517

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 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)**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	39,635
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	39,635

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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	0
Total (1 to 3) = Row 22 of Form 1	4	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Agents' Profit commission	1	260,000
Provision for Sales Incentives Bonus	2	509,063
Accrued expenses	3	2,052,840
Sundry creditors	4	5,917,985
Unclaimed monies	5	545,612
Provision for Directors' Fees	6	29,688
Provision for tax	7	3,592,107
Deferred tax	8	223,561
Total = Row 23 of Form 1	26	13,130,856

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	28,981,245
Net income	2	9,955,711
Transfer (to) from head office / shareholders fund	3	-3,200,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	35,736,956

ANNUAL RETURN: ANNEX 1N - SURPLUS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

**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**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	17,582,484
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,868,748
Unregistered reinsurer	3	1,337,676
Total (1 to 3)	4	20,788,908

**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**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 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 REGISTERED INSURER**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	5873

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: NOTES TO FORM 1

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	84,528,774
Less: Outward reinsurance premiums	2B	2	43,974,101
Investment revenue	2C	3	3,237,938
Less: Investment expenses		4	251,964
Other income	2D	5	52,164
Total Income (1 to 5)		6	43,592,811
Gross claims settled	2E	7	24,334,906
Less: Reinsurance recoveries		8	10,721,158
Management expenses	2F	9	9,537,500
Distribution expenses	2G	10	1,995,203
Increase (decrease) in net policy liabilities	2H	11	5,765,951
Provision for doubtful debts/ bad debts written off on receivables		12	15,738
Taxation expenses		13	1,935,184
Other expenses	2I	14	773,776
Total Outgo (7 to 14)		15	33,637,100
Net Income (6 - 15)	2J	16	9,955,711

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	36,456,271
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,236,261
Unregistered reinsurer	3	3,281,569
Total (1 to 3) = Row 2 of Form 2	4	43,974,101

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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	136,852	-306,990	-409,136	-579,274
Debt securities	2	2,294,394	-3,440	1,334,716	3,625,670
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	15,006	68,555	25,468	109,029
Other invested assets	6	29,619	403,221	-350,327	82,513
Total (1 to 6) = Row 3 of Form 2	7				3,237,938

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange difference	1	11,941
Sundry revenue	2	40,223
Total = Row 5 of Form 2	26	52,164

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	7,588,486
Office rent	2	1,032,430
Head office / parent company expenses	3	0
Directors' fees	4	19,660
Audit fees	5	-81,000
Managing agent's fees	6	0
Repairs and maintenance	7	13,091
Public utilities	8	26,864
Printing, stationery and periodicals	9	98,546
Postage, telephone and telex charges	10	120,585
Computer charges	11	104,208
Hire of office equipment	12	0
Licence and association fees	13	97,044
Advertising and subscriptions	14	13,802
Entertainment	15	10,963
Travelling expenses	16	10,658
Marketing& promotion expenses	1	306,723
Others allocated expenses	2	175,440
Total = Row 9 of Form 2	27	9,537,500

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	170,485
Consultancy and legal fees	2	111,572
Bank charges	3	8,565
Interest charges	4	14,467
Non-recoverable GST	5	367,146
Loss on disposal of fixed assets	6	1,128
Licence fees	7	60,000
Policy Owners' Protection levy	8	23,056
Miscellaneous expenses	9	17,357
Total = Row 14 of Form 2	26	773,776

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

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	4,240,971	93,934	16,936,000	18,186,194	8,240,155	9,051,133	3,458,353	3,568,542	3,308,806	2,109,377	1,593,547	7,907,849	5,773,415	24,261,536	84,468,276
Reinsurance business accepted -																
In Singapore	2	84,933	3,716	797,716	0	90,422	(1,733,345)	0	43,656	3,163	130,224	200	0	7,651	184,894	(571,664)
From other ASEAN countries	3	0	0	550,847	0	0	0	0	15,231	0	0	0	0	622	15,853	566,700
From other countries	4	0	0	65,462	0	0	0	0	0	0	0	0	0	0	0	65,462
Total (2 to 4)	5	84,933	3,716	1,414,025	0	90,422	(1,733,345)	0	58,887	3,163	130,224	200	0	8,273	200,747	60,498
Reinsurance business ceded -																
In Singapore	6	1,480,073	87,921	9,118,963	7,280,295	1,799,401	883,760	89,453	920,627	1,114,086	1,331,556	1,491,118	7,527,967	3,241,050	15,626,404	36,366,270
To other ASEAN countries	7	57,028	482	519,648	934,579	391,747	30,131	0	24,239	52,999	65,286	0	0	116,295	258,819	2,192,434
To other countries	8	225,433	1,739	1,751,016	1,758,671	665,644	187,320	3,911	47,601	165,669	238,450	0	0	369,943	821,663	5,415,397
Total (6 to 8)	9	1,762,534	90,142	11,389,627	9,973,545	2,856,792	1,101,211	93,364	992,467	1,332,754	1,635,292	1,491,118	7,527,967	3,727,288	16,706,886	43,974,101
Net premiums written (1 + 5 - 9)	10	2,563,370	7,508	6,960,398	8,212,649	5,473,785	6,216,577	3,364,989	2,634,962	1,979,215	604,309	102,629	379,882	2,054,400	7,755,397	40,554,673
Premium liabilities at beginning of period	11	223,680	1,128	2,469,033	8,384,417	3,176,508	11,334,763	1,537,920	747,532	1,438,673	234,734	27,012	25,796	813,455	3,287,202	30,414,651
Premium liabilities at end of period	12	197,296	1,214	3,075,046	7,991,599	3,334,947	10,561,549	2,012,806	1,077,853	1,697,442	400,217	28,931	215,799	1,116,336	4,536,578	31,711,035
Premiums earned during the period (10 + 11 - 12)	13	2,589,754	7,422	6,354,385	8,605,467	5,315,346	6,989,791	2,890,103	2,304,641	1,720,446	438,826	100,710	189,879	1,751,519	6,506,021	39,258,289
B. CLAIMS																
Gross claims settled																
Direct business	14	680,341	0	3,910,837	10,315,859	3,616,568	1,646,211	1,042,142	540,461	712,873	564,739	82,450	0	681,052	2,581,575	23,793,533
Reinsurance business accepted -																
In Singapore	15	2,782	0	159,803	0	(4,732)	277,480	0	15,243	(7,455)	9,001	0	0	2,030	18,819	454,152
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	48,916	0	5,056	0	0	0	0	0	0	0	0	0	33,249	33,249	87,221
Total (15 to 17)	18	51,698	0	164,859	0	(4,732)	277,480	0	15,243	(7,455)	9,001	0	0	35,279	52,068	541,373
Recoveries from reinsurance business ceded -																
In Singapore	19	253,346	0	2,817,514	3,940,636	723,536	63,253	28,159	36,742	(9,707)	422,878	79,977	0	298,667	828,557	8,655,001
To other ASEAN countries	20	5,003	0	132,217	145,269	50,565	1,186	0	0	(1,565)	20,786	0	0	9,648	28,869	363,109
To other countries	21	33,001	0	443,620	809,215	285,209	4,982	2,807	0	(3,890)	50,562	0	0	77,542	124,214	1,703,048
Total (19 to 21)	22	291,350	0	3,393,351	4,895,120	1,059,310	69,421	30,966	36,742	(15,162)	494,226	79,977	0	385,857	981,640	10,721,158
Net claims settled (14 + 18 - 22)	23	440,689	0	682,345	5,420,739	2,552,526	1,854,270	1,011,176	518,962	720,580	79,514	2,473	0	330,474	1,652,003	13,613,748
Claims liabilities at end of period	24	1,005,689	27,778	2,019,377	10,805,108	7,079,252	2,109,676	386,428	1,930,637	173,027	563,347	11,696	0	3,272,647	5,951,354	29,384,662
Claims liabilities at beginning of period	25	803,532	32,968	1,642,410	9,589,902	5,748,025	2,610,754	235,451	1,214,542	223,344	517,109	11,491	0	2,285,567	4,252,053	24,915,095
Net claims incurred (23 + 24 - 25)	26	642,846	(5,190)	1,059,312	6,635,945	3,883,753	1,353,192	1,162,153	1,235,057	670,263	125,752	2,678	0	1,317,554	3,351,304	18,083,315
C. MANAGEMENT EXPENSES																
Management Expenses	27	487,551	11,203	1,954,784	2,015,185	921,366	820,050	427,993	427,029	583,874	236,231	195,606	771,802	684,826	2,899,368	9,537,500
D. DISTRIBUTION EXPENSES																
Commissions	28	751,111	9,953	3,418,710	2,356,336	853,249	2,054,513	949,436	525,714	575,973	255,601	97,332	1,186,461	883,826	3,524,907	13,918,215
Reinsurance commissions	29	604,644	17,380	5,212,422	2,322,484	473,338	216,819	35,914	122,138	382,771	466,386	211,472	1,689,861	1,347,659	4,220,287	13,103,288
Net commissions incurred (28 - 29)	30	146,467	(7,427)	(1,793,712)	33,852	379,911	1,837,694	913,522	403,576	193,202	(210,785)	(114,140)	(503,400)	(463,833)	(695,380)	814,927
Other distribution expenses	31	98,727	28	259,786	224,202	86,201	0	0	0	0	32,390	0	0	478,942	511,332	1,180,276
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,214,163	8,808	4,874,215	(303,717)	44,115	2,978,855	386,435	238,979	273,107	255,238	16,566	(78,523)	(265,970)	439,397	9,642,271
F. NET INVESTMENT INCOME																
	33	153,173	3,458	649,743	643,942	294,972	252,065	122,454	128,441	117,271	79,301	56,431	280,004	204,719	866,167	2,985,974
G. OPERATING RESULT (32 + 33)																
	34	1,367,336	12,266	5,523,958	340,225	339,087	3,230,920	508,889	367,420	390,378	334,539	72,997	201,481	(61,251)	1,305,564	12,628,245

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 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	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

Basis of allocation of management expenses and net investment income to the different lines of business : -

1. Management expenses
Allocation is based on gross premium of each class of business
2. Net Investment income
Allocation is based on gross premium of 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

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 registered	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 registered insurer. The bases used shall be stated as a Note to this Form.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

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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:

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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:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 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	31,711,035	0
Claim Liabilities	29,384,662	0
Policy Liabilities	61,095,697	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	35,736,956
Less:		
Reinsurance adjustment	6	971,891
Financial resource adjustment: (8 to 12)	7	172,637
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	172,637
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	34,592,428
(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	10,939,258
(a) Premium liability risk requirement	31	3,597,036
(b) Claim liability risk requirement	32	7,342,222
Total C1 Requirement (14 + 23 + 30)	33	10,939,258
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	615,814
(a) Specific Risk Requirement	35	307,907

(b) General Risk Requirement	36	307,907	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		4,026,712
(a) Sum of: (39 + 42)	38	4,026,712	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,026,712	
Debt specific risk requirement	40	1,660,444	
Debt general risk requirement	41	2,366,268	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-705,824	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-705,824	
Debt specific risk requirement	45	1,660,444	
Negative of debt general risk requirement	46	-2,366,268	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		470
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		1,217,556
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		5,860,552
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		16,799,810

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	0
(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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
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		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
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		0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2011 12

NIL

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

Reporting Cycle:

Description
<p>(i) Total Risk Requirement</p> <p>A. Component 1 Requirement - Insurance Risks</p> <p>Life Insurance Risk Requirement: (for participating business only) (2 + 5)</p> <p>(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)</p> <p> Modified minimum condition liability</p> <p> Minimum condition liability</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)</p> <p> Aggregate of surrender values of policies</p> <p> Higher of 8 or 9:</p> <p> Sum of total risk requirement and minimum condition liability</p> <p> Policy liabilities</p> <p> Life Insurance Risk Requirement: (other than participating business) (11 + 14)</p> <p>(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)</p> <p> Modified policy liabilities</p> <p> Policy liabilities</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)</p> <p> Aggregate of surrender values of policies</p> <p> Sum of total risk requirement and policy liabilities</p> <p>General Insurance Risk Requirement (for general business) (18 to 19)</p> <p>(a) Premium liability risk requirement</p> <p>(b) Claim liability risk requirement</p> <p>Total C1 Requirement (1 + 10 + 17)</p> <p>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</p> <p>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</p> <p>Equity Investment Risk Requirement: (22 to 23)</p> <p>(a) Specific Risk Requirement</p> <p>(b) General Risk Requirement</p> <p>Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)</p> <p>(a) Sum of: (26 + 29)</p> <p> Debt investment risk requirement in an increasing interest rate environment (27 to 28)</p>

Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)

**Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not
belong to any insurance fund established and maintained under the Act (20 + 39)**

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

ANNUAL RETURN

FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF REGISTERED INSURER

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered 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 registered 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 Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered 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 Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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