

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	9,434,426
Debt securities	1B	2	115,788,624
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,652,437
Other invested assets	1E	6	(53,618)
Investment income due or accrued		7	5,005
Outstanding premiums and agents' balances	1F	8	13,184,629
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	301,794
Income tax recoverables		11	265,786
Fixed assets	1H	12	663,994
Inter-fund balances and intra group balances (due from)	1I	13	227
Other assets	1J	14	204,750
Total Assets (1 to 14)		15	155,448,054
LIABILITIES			
Policy liabilities	1K	16	80,641,392
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	14,521,551
Amounts owing to insurers		20	10,304,656
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	39,864
Others	1M	23	13,589,421
Total Liabilities (16 to 23)		24	119,096,884
SURPLUS (15 - 24)	1N	25	36,351,170

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	261,675	0	261,675
Collective investment schemes	2	9,172,751	0	9,172,751
Total (1 to 2) = Row 1 of Form 1	3			9,434,426

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	22,438,221
Qualifying debt securities	2	49,155,137
Other debt securities	3	44,195,266
Total (1 to 3) = Row 2 of Form 1	4	115,788,624

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 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: 2013 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: 2013 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	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 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	4,365,500	-53,618
Total investments in futures contracts (6 to 8)	9	4,365,500	-53,618
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	4,365,500	-53,618
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-53,618

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2013 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: 2013 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	2,986	8,023	309	11,318
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,424,146	3,487,402	3,981,368	9,892,916
Above 3 months but not exceeding 6 months	3	304,014	1,745,929	257,030	2,306,973
Above 6 months but not exceeding 12 months	4	38,377	99,966	102,642	240,985
Above 12 months	5	24,076	199,691	63,031	286,798
Gross total (2 to 5)	6	2,790,613	5,532,988	4,404,071	12,727,672
Provision for doubtful debts	7	0	68,302	740	69,042
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,790,613	5,464,686	4,403,331	12,658,630
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				445,640
Above 6 months but not exceeding 12 months	11				80,359
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				525,999
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				525,999
Total (8 + 16) = Row 8 of Form 1	17				13,184,629

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 licensed 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: 2013 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 licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	26,039,543
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	302,177
Above 1 year but not exceeding 2 years	4	298
Above 2 years	5	0
Total (3 to 5)	6	302,475
Provision for doubtful reinsurance recoverables	7	681
Total (6 - 7) = Row 10 of Form 1	8	301,794

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	600,852
Other fixed assets	3	63,142
Total (1 to 3) = Row 12 of Form 1	4	663,994

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	227
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	227

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Deposits	1	127,925
Prepayment	2	75,476
Sundry Debtors	3	1,349
Total = Row 14 of Form 1	26	204,750

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

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	39,864
Total (1 to 3) = Row 22 of Form 1	4	39,864

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Agents' Profit Commission	1	316,200
Provision for Sales Incentives Bonus	2	644,638
Accrued Expenses	3	2,593,525
Sundry Creditors	4	7,999,876
Unclaimed monies	5	712,414
Provision for Directors' fees	6	2,683
Provision for Tax	7	1,320,085
Total = Row 23 of Form 1	26	13,589,421

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	40,783,583
Net income	2	5,567,587
Transfer (to) from head office / shareholders fund	3	-10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	36,351,170

ANNUAL RETURN: ANNEX 1N - SURPLUS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	17,508,962
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,337,321
Unlicensed reinsurer	3	3,198,145
Total (1 to 3)	4	23,044,428

**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: 2013 12

General: Offshore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 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 licensed 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: NOTES TO FORM 1

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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 licensed 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 2013 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	100,516,697
Less: Outward reinsurance premiums	2B	2	43,097,834
Investment revenue	2C	3	(155,256)
Less: Investment expenses		4	329,871
Other income	2D	5	74,991
Total Income (1 to 5)		6	57,008,727
Gross claims settled	2E	7	32,930,844
Less: Reinsurance recoveries		8	11,493,963
Management expenses	2F	9	12,300,597
Distribution expenses	2G	10	5,145,902
Increase (decrease) in net policy liabilities	2H	11	9,095,592
Provision for doubtful debts/ bad debts written off on receivables		12	(46,193)
Taxation expenses		13	3,008,625
Other expenses	2I	14	499,736
Total Outgo (7 to 14)		15	51,441,140
Net Income (6 - 15)	2J	16	5,567,587

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	30,479,650
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,255,764
Unlicensed reinsurer	3	7,362,420
Total (1 to 3) = Row 2 of Form 2	4	43,097,834

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2013 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	138,764	205,137	831,317	1,175,218
Debt securities	2	3,273,032	331,502	-4,954,238	-1,349,704
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	7,248	-20,001	27,708	14,955
Other invested assets	6	85,820	-28,024	-53,521	4,275
Total (1 to 6) = Row 3 of Form 2	7				-155,256

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange difference	1	6,051
Enhance Special Employment Credit	2	20,100
Others	3	48,840
Total = Row 5 of Form 2	26	74,991

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	9,608,077
Office rent	2	1,228,268
Head office / parent company expenses	3	0
Directors' fees	4	-4,377
Audit fees	5	15,709
Managing agent's fees	6	0
Repairs and maintenance	7	76,969
Public utilities	8	27,392
Printing, stationery and periodicals	9	186,895
Postage, telephone and telex charges	10	141,744
Computer charges	11	85,803
Hire of office equipment	12	0
Licence and association fees	13	148,459
Advertising and subscriptions	14	21,500
Entertainment	15	14,811
Travelling expenses	16	13,590
Maketing& Promotion expenses	1	451,908
Others Allocated expenses	2	283,849
Total = Row 9 of Form 2	27	12,300,597

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	220,943
Consultancy fees	2	94,677
Legal fees	3	3,138
Bank charges	4	8,945
Interest charges	5	54,946
Non-recoverable GST	6	32,247
Loss on sales of fixed assets	7	1
Policy owners' protection levy	8	63,799
Miscellaneous expenses	9	21,040
Total = Row 14 of Form 2	26	499,736

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 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	4,236,057	494,698	20,319,082	16,868,880	13,869,948	11,255,167	3,760,385	4,449,070	4,842,620	3,202,306	1,642,916	6,268,915	6,356,714	26,762,541	97,566,758
Reinsurance business accepted -																
In Singapore	2	88,879	0	1,190,581	5,248	465,116	19,251	0	50,324	84,262	497,057	550	0	8,481	640,674	2,409,749
From other ASEAN countries	3	0	0	529,280	0	0	0	0	10,384	0	0	0	0	526	10,910	540,190
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	88,879	0	1,719,861	5,248	465,116	19,251	0	60,708	84,262	497,057	550	0	9,007	651,584	2,949,939
Reinsurance business ceded -																
In Singapore	6	1,400,605	157,674	8,452,419	684,330	2,979,824	1,323,952	90,679	714,121	2,005,471	2,049,651	1,511,720	5,996,593	3,009,343	15,286,899	30,376,382
To other ASEAN countries	7	174,537	16,677	1,940,746	205,490	873,557	157,122	0	41,197	194,939	208,646	0	0	336,865	781,647	4,149,776
To other countries	8	376,869	235,809	3,925,113	221,485	1,582,380	407,752	2,884	43,480	343,769	738,684	0	0	693,451	1,819,384	8,571,676
Total (6 to 8)	9	1,952,011	410,160	14,318,278	1,111,305	5,435,761	1,888,826	93,563	798,798	2,544,179	2,996,981	1,511,720	5,996,593	4,039,659	17,887,930	43,097,834
Net premiums written (1 + 5 - 9)	10	2,372,925	84,538	7,720,665	15,762,823	8,899,303	9,385,592	3,666,822	3,710,980	2,382,703	702,382	131,746	272,322	2,326,062	9,526,195	57,418,863
Premium liabilities at beginning of period	11	174,083	19,447	3,453,726	10,787,868	5,207,851	8,539,331	2,189,048	1,321,650	1,948,476	456,363	50,124	309,430	1,378,652	5,464,695	35,836,049
Premium liabilities at end of period	12	170,283	29,212	3,947,215	11,268,447	5,347,175	7,681,129	2,283,499	1,472,457	1,982,682	365,347	46,541	474,524	1,306,962	5,648,513	36,375,473
Premiums earned during the period (10 + 11 - 12)	13	2,376,725	74,773	7,227,176	15,282,244	8,759,979	10,243,794	3,572,371	3,560,173	2,348,497	793,398	135,329	107,228	2,397,752	9,342,377	56,879,439
B. CLAIMS																
Gross claims settled																
Direct business	14	1,112,438	0	2,933,300	11,708,546	5,964,324	4,438,574	1,239,425	1,573,660	528,521	487,491	3,846	593,616	2,066,234	5,253,368	32,649,975
Reinsurance business accepted -																
In Singapore	15	278	0	140,916	0	53,841	0	0	23,086	0	35,385	0	0	11,160	69,631	264,666
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	7,607	0	0	0	0	0	0	0	0	0	0	0	8,596	8,596	16,203
Total (15 to 17)	18	7,885	0	140,916	0	53,841	0	0	23,086	0	35,385	0	0	19,756	78,227	280,869
Recoveries from reinsurance business ceded -																
In Singapore	19	371,134	0	1,637,989	2,814,681	1,434,361	93,940	30,986	446,227	(60,190)	298,862	96	564,552	679,526	1,929,073	8,312,164
To other ASEAN countries	20	18,258	0	271,228	206,600	342,727	1,196	0	131,051	(4,591)	22,669	0	0	148,967	298,096	1,138,105
To other countries	21	42,797	0	454,998	567,760	384,981	1,576	0	339,353	(17,031)	54,562	0	0	214,698	591,582	2,043,694
Total (19 to 21)	22	432,189	0	2,364,215	3,589,041	2,162,069	96,712	30,986	916,631	(81,812)	376,093	96	564,552	1,043,191	2,818,751	11,493,963
Net claims settled (14 + 18 - 22)	23	688,134	0	710,001	8,119,505	3,856,096	4,341,862	1,208,439	680,115	610,333	146,783	3,750	29,064	1,042,799	2,512,844	21,436,881
Claims liabilities at end of period	24	1,001,122	29,925	2,278,454	17,695,497	13,424,432	2,294,424	903,153	2,052,493	60,524	313,771	167,067	99,194	3,945,863	6,638,912	44,265,919
Claims liabilities at beginning of period	25	1,133,930	27,808	2,078,111	13,565,912	9,219,298	1,606,406	655,528	2,921,483	102,973	491,379	11,678	1,327	3,893,918	7,422,758	35,709,751
Net claims incurred (23 + 24 - 25)	26	555,326	2,117	910,344	12,249,090	8,061,230	5,029,880	1,456,064	(188,875)	567,884	(30,825)	159,139	126,931	1,094,744	1,728,998	29,993,049
C. MANAGEMENT EXPENSES																
Management Expenses	27	505,800	57,621	2,599,494	1,988,966	1,667,282	1,485,130	498,653	582,212	657,901	422,919	223,743	811,660	799,216	3,497,651	12,300,597
D. DISTRIBUTION EXPENSES																
Commissions	28	739,190	54,427	4,520,950	2,091,301	1,477,731	2,703,413	965,671	730,851	833,369	547,518	174,658	717,511	982,364	3,986,271	16,538,954
Reinsurance commissions	29	613,371	48,322	6,464,417	109,660	923,827	457,962	34,460	102,469	700,881	848,888	281,772	1,260,861	1,282,384	4,477,255	13,129,274
Net commissions incurred (28 - 29)	30	125,819	6,105	(1,943,467)	1,981,641	553,904	2,245,451	931,211	628,382	132,488	(301,370)	(107,114)	(543,350)	(300,020)	(490,984)	3,409,680
Other distribution expenses	31	126,663	261	364,089	252,458	160,741	0	0	0	0	(116,148)	0	0	948,158	832,010	1,736,222
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,063,117	8,669	5,296,716	(1,189,911)	(1,683,178)	1,483,333	686,443	2,538,454	990,224	818,822	(140,439)	(288,013)	(144,346)	3,774,702	9,439,891
F. NET INVESTMENT INCOME																
	33	(20,908)	(2,392)	(106,544)	(81,575)	(69,301)	(53,699)	(18,179)	(21,802)	(23,818)	(17,884)	(7,945)	(30,306)	(30,774)	(132,529)	(485,127)
G. OPERATING RESULT (32 + 33)																
	34	1,042,209	6,277	5,190,172	(1,271,486)	(1,752,479)	1,429,634	668,264	2,516,652	966,406	800,938	(148,384)	(318,319)	(175,120)	3,642,173	8,954,764

**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: 2013 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: 2013 12

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.

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: 2013 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.

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: 2013 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 licensed insurer. The bases used shall be stated as a Note to this Form.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

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:

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: 2013 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	36,375,473	0
Claim Liabilities	44,265,919	0
Policy Liabilities	80,641,392	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2013 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: 2013 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	36,351,170
Less:		
Reinsurance adjustment	6	1,652,537
Financial resource adjustment: (8 to 12)	7	265,786
(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	265,786
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	34,432,847
(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	13,606,178
(a) Premium liability risk requirement	31	2,503,731
(b) Claim liability risk requirement	32	11,102,447
Total C1 Requirement (14 + 23 + 30)	33	13,606,178
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	1,467,640
(a) Specific Risk Requirement	35	733,820

(b) General Risk Requirement	36	733,820	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		6,862,353
(a) Sum of: (39 + 42)	38	6,862,353	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	6,862,353	
Debt specific risk requirement	40	4,090,396	
Debt general risk requirement	41	2,771,957	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,318,439	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,318,439	
Debt specific risk requirement	45	4,090,396	
Negative of debt general risk requirement	46	-2,771,957	
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		1,901,728
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		10,231,721
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		23,837,899

**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: 2013 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 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	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: 2013 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
<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 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 Higher of 8 or 9: Sum of total risk requirement and minimum condition liability 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 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 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 (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 (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 Licensed 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 LICENSED INSURER

Reporting Cycle:

Description	Row No.
(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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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