

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	122,260,961
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	35,995,223
Other invested assets	1E	6	68,320
Investment income due or accrued		7	8,861
Outstanding premiums and agents' balances	1F	8	13,445,185
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	338,400
Income tax recoverables		11	0
Fixed assets	1H	12	2,827,094
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	101,398
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>175,045,442</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	88,833,951
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	6,336,109
Amounts owing to insurers		20	11,281,785
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,586,772
Others	1M	23	21,852,451
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>129,891,068</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>45,154,374</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,493,124
Other invested assets	1E	6	0
Investment income due or accrued		7	666
Outstanding premiums and agents' balances	1F	8	1,084,407
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	728,571
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	2,438,981
Other assets	1J	14	1,603
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>14,747,352</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,362,473
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	429,673
Amounts owing to insurers		20	4,605,346
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	86,697
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>8,484,189</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>6,263,163</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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 1A - INVESTMENT IN EQUITY SECURITIES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	33,105,415
Qualifying debt securities	2	42,655,341
Other debt securities	3	46,500,205
Total (1 to 3) = Row 2 of Form 1	4	122,260,961

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

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

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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	10,077,046	68,320
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	10,077,046	68,320
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	10,077,046	68,320

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		68,320

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	4,368	263	4,631
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,582,322	2,790,541	3,566,550	8,939,413
Above 3 months but not exceeding 6 months	3	437,325	642,028	607,841	1,687,194
Above 6 months but not exceeding 12 months	4	39,767	1,439,569	435,321	1,914,657
Above 12 months	5	152,480	0	226,057	378,537
Gross total (2 to 5)	6	3,211,894	4,872,138	4,835,769	12,919,801
Provision for doubtful debts	7	5,200	12,663	70,291	88,154
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,206,694	4,859,475	4,765,478	12,831,647
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				-302
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				508,799
Above 6 months but not exceeding 12 months	11				73,974
Above 12 months but not exceeding 24 months	12				30,765
Above 24 months	13				0
Gross total (10 to 13)	14				613,538
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				613,538
<b>Total (8 + 16) = Row 8 of Form 1</b>	17				<b>13,445,185</b>

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

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



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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	28,807	16,796	58,459	104,062
Above 3 months but not exceeding 6 months	3	27,690	55,965	23,987	107,642
Above 6 months but not exceeding 12 months	4	2,458	1,203	13,416	17,077
Above 12 months	5	0	49	60,773	60,822
Gross total (2 to 5)	6	58,955	74,013	156,635	289,603
Provision for doubtful debts	7	0	9,058	0	9,058
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	58,955	64,955	156,635	280,545
<b>In respect of reinsurance business</b>					
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				532,315

Above 6 months but not exceeding 12 months	11				271,547
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				803,862
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				803,862
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>1,084,407</b>

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

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	25,290,241
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	336,619
Above 1 year but not exceeding 2 years	4	1,781
Above 2 years	5	0
Total (3 to 5)	6	338,400
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	338,400

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	2,814,569
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	728,571
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	728,571
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	728,571

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,787,041
Other fixed assets	3	40,053
Total (1 to 3) = Row 12 of Form 1	4	2,827,094

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

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

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	2,000,000
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	438,981
Total (1 to 3) = Row 13 of Form 1	4	2,438,981



**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	5,226
Prepayment	2	15,622
Club membership	3	80,550
Total = Row 14 of Form 1	26	101,398

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Others	1	1,603
Total = Row 14 of Form 1	26	1,603

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,147,791
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	438,981
Total (1 to 3) = Row 22 of Form 1	4	1,586,772

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Income Tax	1	1,003,781
Deferred Tax	2	153,221
Accrued Expenses	3	7,662,272
Sundry Creditors	4	10,935,218
Unclaimed Monies Payable	5	1,786,204
Contingency Reserve	6	311,755
Total = Row 23 of Form 1	26	21,852,451

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Income Tax	1	61,436
Others	2	709
Accrued Management Expenses	3	48
Unclaimed Monies Payable	4	278
Contingency Reserve	5	24,226
Total = Row 23 of Form 1	26	86,697

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	46,476,111
Net income	2	4,678,263
Transfer (to) from head office / shareholders fund	3	-6,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	45,154,374

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	3,873,374
Net income	2	389,789
Transfer (to) from head office / shareholders fund	3	2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,263,163



**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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	22,237,768
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,003,361
Unlicensed reinsurer	3	4,144,768
Total (1 to 3)	4	30,385,897

**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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	636,797
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	112,277
Unlicensed reinsurer	3	1,371,435
Total (1 to 3)	4	2,120,509

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

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

	<b>Description</b>	<b>Row no</b>	<b>Amount</b>
Note2(a) - Intangible assets -	Club Memebership	1	80,550

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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

I703C GREAT EASTERN GENERAL INSURANCE LIMITED

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

  

	Description	Row no	Amount

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	120,538,994
Less: Outward reinsurance premiums	2B	2	56,067,153
Investment revenue	2C	3	1,746,040
Less: Investment expenses		4	229,135
Other income	2D	5	370,175
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>66,358,921</b>
Gross claims settled	2E	7	49,606,391
Less: Reinsurance recoveries		8	24,452,502
Management expenses	2F	9	18,108,869
Distribution expenses	2G	10	7,307,725
Increase (decrease) in net policy liabilities	2H	11	7,951,403
Provision for doubtful debts/ bad debts written off on receivables		12	54,173
Taxation expenses		13	777,343
Other expenses	2I	14	2,327,252
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>61,680,654</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>4,678,267</b>



**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,573,776
Less: Outward reinsurance premiums	2B	2	8,561,101
Investment revenue	2C	3	33,769
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>3,046,444</b>
Gross claims settled	2E	7	2,001,602
Less: Reinsurance recoveries		8	1,089,231
Management expenses	2F	9	1,675,331
Distribution expenses	2G	10	-405,626
Increase (decrease) in net policy liabilities	2H	11	323,978
Provision for doubtful debts/ bad debts written off on receivables		12	1,196
Taxation expenses		13	80,000
Other expenses	2I	14	69,405
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,656,655</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>389,789</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	41,216,112
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,352,302
Unlicensed reinsurer	3	7,498,739
Total (1 to 3) = Row 2 of Form 2	4	56,067,153

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,368,308
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	632,777
Unlicensed reinsurer	3	5,560,016
Total (1 to 3) = Row 2 of Form 2	4	8,561,101

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	3,780,459	-572,622	-1,314,866	1,892,971
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	155,773	0	138,740	294,513
Other invested assets	6	81,125	-352,308	-170,261	-441,444
Total (1 to 6) = Row 3 of Form 2	7				1,746,040

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
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	33,769	0	0	33,769
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				33,769

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Revenue	1	98,988
Exchange Difference	2	271,187
Total = Row 5 of Form 2	26	370,175

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	14,809,127
Office rent	2	1,360,020
Head office / parent company expenses	3	0
Directors' fees	4	32,470
Audit fees	5	65,186
Managing agent's fees	6	0
Repairs and maintenance	7	38,346
Public utilities	8	39,597
Printing, stationery and periodicals	9	193,848
Postage, telephone and telex charges	10	214,049
Computer charges	11	234,487
Hire of office equipment	12	0
Licence and association fees	13	121,067
Advertising and subscriptions	14	48,152
Entertainment	15	25,816
Travelling expenses	16	33,403
Marketing& Promotion	1	635,035
Others Allocated Expenses	2	258,266
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>18,108,869</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,393,561
Office rent	2	129,077
Head office / parent company expenses	3	0
Directors' fees	4	3,121
Audit fees	5	5,629
Managing agent's fees	6	0
Repairs and maintenance	7	3,363
Public utilities	8	3,473
Printing, stationery and periodicals	9	17,001
Postage, telephone and telex charges	10	20,561
Computer charges	11	21,408
Hire of office equipment	12	0
Licence and association fees	13	12,549
Advertising and subscriptions	14	4,505
Entertainment	15	2,264
Travelling expenses	16	2,929
Marketing & Promotion	1	29,020
Others Allocated Expenses	2	26,870
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>1,675,331</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Assets	1	1,235,457
Consultation Fees	2	567,768
Legal Fees	3	10,752
Bank Charges	4	11,744
Interest Charges	5	25,707
Non-Recoverable GST	6	86,085
Miscellaneous Expenses	7	5,745
Policy Owners' Protection Scheme Levies (PPF)	8	58,115
Exchange Difference	9	14,124
Contingency Reserve	10	311,755
Total = Row 14 of Form 2	26	2,327,252

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Difference	1	-14,124
Depreciation of Assets	2	792
Consultation Fees	3	51,270
Legal Fees	4	943
Bank Charges	5	897
Miscellaneous Expenses	6	478
Policy Owners' Protection Scheme Levies (PPF)	7	4,088
Interest Charges	8	836
Contingency Reserve	9	24,225
Total = Row 14 of Form 2	26	69,405

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

NIL

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

**1703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201812**

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	1,910,188	863,306	21,639,592	12,572,967	17,810,253	14,047,975	5,482,350	5,601,891	12,856,487	4,892,048	1,705,004	11,323,653	7,398,073	43,777,156	118,103,787
Reinsurance business accepted -																
In Singapore	2	6,072	-28,869	1,460,969	0	137,968	0	0	38,267	392,467	312,023	437	0	4,666	747,860	2,324,000
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	1,540	0	105,204	0	106,744	106,744
From other countries	4	783	-30,388	34,068	0	0	0	0	0	0	0	0	0	0	0	4,463
Total (2 to 4)	5	6,855	-59,257	1,495,037	0	137,968	0	0	38,267	392,467	313,563	437	105,204	4,666	854,604	2,435,207
Reinsurance business ceded -																
In Singapore	6	637,482	357,458	9,274,636	531,106	4,845,128	1,297,665	963,197	987,515	7,516,166	2,648,424	1,478,732	6,382,142	2,884,781	21,897,760	39,804,432
To other ASEAN countries	7	50,568	34,731	724,549	93,762	496,455	155,708	0	51,175	335,744	211,763	0	1,795,577	17,876	2,412,135	3,967,908
To other countries	8	366,308	245,011	3,677,327	150,018	1,931,212	262,441	0	80,840	2,474,347	943,059	0	2,061,901	102,349	5,662,496	12,294,813
Total (6 to 8)	9	1,054,358	637,200	13,676,512	774,886	7,272,795	1,715,814	963,197	1,119,530	10,326,257	3,803,246	1,478,732	10,239,620	3,005,006	29,972,391	56,067,153
Net premiums written (1 + 5 - 9)	10	862,685	166,849	9,458,117	11,798,081	10,675,426	12,332,161	4,519,153	4,520,628	2,922,697	1,402,365	226,709	1,189,237	4,397,733	14,659,369	64,471,841
Premium liabilities at beginning of period	11	177,788	278,688	4,221,699	7,156,212	8,610,146	4,364,064	2,079,030	1,852,796	2,260,004	708,574	78,231	887,096	2,258,402	8,045,103	34,932,730
Premium liabilities at end of period	12	121,799	79,621	4,699,127	7,189,056	11,732,759	5,015,469	2,628,425	2,277,494	3,055,860	1,199,290	143,326	1,429,432	2,126,173	10,231,575	41,697,831
Premiums earned during the period (10 + 11 - 12)	13	918,674	365,916	8,980,689	11,765,237	7,552,813	11,680,756	3,969,758	4,095,930	2,126,841	911,649	161,614	646,901	4,529,962	12,472,897	57,706,740
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	64,379	1,071,522	4,699,221	6,994,589	10,280,767	5,092,338	2,088,290	642,317	8,549,001	1,164,163	0	6,029,669	1,967,287	18,352,437	48,643,543
Reinsurance business accepted -																
In Singapore	15	774	28,451	170,013	0	529,665	0	0	17,958	10,766	24,092	0	0	71,722	124,538	853,441
From other ASEAN countries	16	0	109,407	0	0	0	0	0	0	0	0	0	0	0	0	109,407
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	774	137,858	170,013	0	529,665	0	0	17,958	10,766	24,092	0	0	71,722	124,538	962,848
Recoveries from reinsurance business ceded -																
In Singapore	19	11,501	351,090	2,893,189	214,402	2,882,817	172,799	204,222	57,933	8,177,224	804,568	0	5,248,480	296,948	14,585,153	21,315,173
To other ASEAN countries	20	1,017	71,091	109,865	4,678	415,264	1,746	0	-4,575	28,690	58,636	0	2,294	91,157	176,202	779,863
To other countries	21	-8,656	246,411	526,637	11,435	898,443	3,164	0	-7,843	134,651	104,056	0	332,938	116,230	680,032	2,357,466
Total (19 to 21)	22	3,862	668,592	3,529,691	230,515	4,196,524	177,709	204,222	45,515	8,340,565	967,260	0	5,583,712	504,335	15,441,387	24,452,502
Net claims settled (14 + 18 - 22)	23	61,291	540,788	1,339,543	6,764,074	6,613,908	4,914,629	1,884,068	614,760	219,202	220,995	0	445,957	1,534,674	3,035,588	25,153,889
Claims liabilities at end of period	24	466,409	602,206	2,294,340	14,109,245	16,724,385	1,781,244	660,320	2,397,321	370,694	1,397,941	31,621	559,406	5,740,988	10,497,971	47,136,120
Claims liabilities at beginning of period	25	304,931	1,053,935	2,725,043	14,609,927	15,968,027	1,455,757	603,239	2,798,344	226,231	709,986	13,096	458,781	5,022,521	9,228,959	45,949,818
Net claims incurred (23 + 24 - 25)	26	222,769	89,059	908,840	6,263,392	7,370,266	5,240,116	1,941,149	213,737	363,665	908,950	18,525	546,582	2,253,141	4,304,600	26,340,191
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	288,002	120,794	3,475,572	1,888,868	2,696,405	2,110,462	823,627	847,335	1,990,423	782,052	256,213	1,716,985	1,112,131	6,705,139	18,108,869
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	319,468	130,328	4,524,249	1,476,519	1,792,709	3,134,841	1,350,647	897,549	1,945,441	825,046	204,533	1,512,146	911,010	6,295,725	19,024,486
Reinsurance commissions	29	344,901	143,451	5,302,107	72,800	1,351,597	215,791	216,023	167,074	2,898,322	1,181,977	318,410	2,311,964	415,620	7,293,367	14,940,037
Net commissions incurred (28 - 29)	30	-25,433	-13,123	-777,858	1,403,719	441,112	2,919,050	1,134,624	730,475	-952,881	-356,931	-113,877	-799,818	495,390	-997,642	4,084,449

Other distribution expenses	31	90,466	-10,866	530,695	291,157	352,538	0	0	0	0	88,078	0	0	1,881,208	1,969,286	3,223,276
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	342,870	180,052	4,843,440	1,918,101	-3,307,508	1,411,128	70,358	2,304,383	725,634	-510,500	753	-816,848	-1,211,908	491,514	5,949,955
<b>F. NET INVESTMENT INCOME</b>																
	33	24,125	10,118	291,135	158,223	225,867	176,785	68,992	70,978	166,730	65,509	21,462	143,825	93,156	561,660	1,516,905
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	366,995	190,170	5,134,575	2,076,324	-3,081,641	1,587,913	139,350	2,375,361	892,364	-444,991	22,215	-673,023	-1,118,752	1,053,174	7,466,860

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	1,622,073	81,796	144,407	1,602,139	3,450,415
Reinsurance business						
accepted - In Singapore	2	91,673	14,714	1,556,242	0	1,662,629
From other ASEAN countries	3	0	-30,136	619,745	128,697	718,306
From other countries	4	125,766	179,124	5,418,880	18,656	5,742,426
Total (2 to 4)	5	217,439	163,702	7,594,867	147,353	8,123,361
Reinsurance business						
ceded - In Singapore	6	703,878	100,419	804,302	1,350,585	2,959,184
To other ASEAN countries	7	48,614	14,575	99,344	223,053	385,586
To other countries	8	235,186	58,887	4,919,835	2,423	5,216,331
Total (6 to 8)	9	987,678	173,881	5,823,481	1,576,061	8,561,101
Net premiums written (1 + 5 - 9)	10	851,834	71,617	1,915,793	173,431	3,012,675
Premium liabilities at beginning of period	11	85,586	255,104	386,402	64,952	792,044
Premium liabilities at end of period	12	80,769	37,481	548,939	224,544	891,733
Premiums earned during the period (10 + 11 - 12)	13	856,651	289,240	1,753,256	13,839	2,912,986
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	488,633	899,900	2,298	0	1,390,831
Reinsurance business						
accepted - In Singapore	15	977	0	45,335	0	46,312
From other ASEAN countries	16	0	137,628	21,661	0	159,289
From other countries	17	57,053	145,122	202,995	0	405,170
Total (15 to 17)	18	58,030	282,750	269,991	0	610,771
Recoveries from reinsurance business						
In Singapore	19	282,657	431,204	40,664	0	754,525
To other ASEAN countries	20	9,949	70,298	9,283	0	89,530
To other countries	21	41,656	187,133	16,387	0	245,176
Total (19 to 21)	22	334,262	688,635	66,334	0	1,089,231
Net claims settled (14 + 18 - 22)	23	212,401	494,015	205,955	0	912,371
Claims liabilities at end of period	24	361,230	1,230,160	812,362	66,988	2,470,740
Claims liabilities at beginning of period	25	109,206	1,380,065	692,405	64,775	2,246,451
Net claims incurred (23 + 24 - 25)	26	464,425	344,110	325,912	2,213	1,136,660
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	266,274	35,536	1,120,278	253,243	1,675,331
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	276,096	38,365	1,451,203	286,520	2,052,184
Reinsurance commissions	29	255,999	44,555	1,805,649	372,610	2,478,813
Net commissions incurred (28 - 29)	30	20,097	-6,190	-354,446	-86,090	-426,629
Other distribution expenses	31	1,891	0	0	19,112	21,003
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	103,964	-84,216	661,512	-174,639	506,621
<b>F. NET INVESTMENT INCOME</b>	33	5,367	716	22,580	5,106	33,769
<b>G. OPERATING RESULT (32 + 33)</b>	34	109,331	-83,500	684,092	-169,533	540,390



**ANNUAL RETURN: NOTES TO FORM 6**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 201812**

**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 line 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 GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 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.**

Basis of allocation of management expenses and net investment income to the different line 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: FORM 6 - ADDITIONAL INFORMATION**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 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.	
<b>A. PREMIUMS</b>		
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>B. CLAIMS</b>		
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	
<b>C. MANAGEMENT EXPENSES</b>		
Management expenses	13	
<b>D. DISTRIBUTION EXPENSES</b>		
Commissions	14	
Reinsurance commissions	15	
Net commissions incurred (14 - 15)	16	
Other distribution expenses	17	
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	
<b>F. NET INVESTMENT INCOME</b>	<b>19</b>	
<b>G. OPERATING RESULTS (18 + 19)</b>	<b>20</b>	
<b>H. OTHERS</b>		
Number of policies in force	21	
Number of lives covered under policies in force	22	
Number of claims licensed	23	

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**Reporting Cycle:**

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

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**Reporting Cycle:**

Empty reporting cycle information box.

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

**Reporting Cycle:**

Description	Row No.	
<b>ASSETS</b>		
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	
<b>Total Assets (1 to 14)</b>	<b>15</b>	
<b>LIABILITIES</b>		
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	
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>		
Paid-up capital	26	
Reserves:		
Unappropriated profits (losses)	27	
Other reserves	28	
Surplus	29	
<b>Total (26 to 29)</b>	<b>30</b>	



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	
<b>Balance at End of Period</b>	9	

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Due From</b>		
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	
<b>Due To</b>		
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	
<b>Total Net Balances (4 - 8)</b>	9	

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

Empty reporting cycle information box.

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

**Reporting Cycle:**

Description	Row No.	
Gross premiums	1	
Less: Outward reinsurance premiums	2	
Investment revenue	3	
Less: Investment expenses	4	
Other income	5	
<b>Total Income (1 to 5)</b>	<b>6</b>	
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	
<b>Total Outgo (7 to 14)</b>	<b>15</b>	
<b>NET INCOME (6 - 15)</b>	<b>16</b>	

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	41,696,951	889,834
Claim Liabilities	47,136,120	2,470,740
Policy Liabilities	88,833,071	3,360,574

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

NIL



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

**1703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	45,154,377
Less:		
Reinsurance adjustment	6	3,227,458
Financial resource adjustment: (8 to 12)	7	1,547,926
(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	80,550
(e) other financial resource adjustments	12	1,467,376
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	40,378,993
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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		21,608,247
(a) Premium liability risk requirement	31	9,622,408	
(b) Claim liability risk requirement	32	11,985,839	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>21,608,247</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>			
<b>from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
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		6,872,571
(a) Sum of: (39 + 42)	38	6,872,571	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	6,872,571	
Debt specific risk requirement	40	4,335,635	
Debt general risk requirement	41	2,536,936	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,798,699	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,798,699	
Debt specific risk requirement	45	4,335,635	
Negative of debt general risk requirement	46	-2,536,936	
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		331,600
Derivative Counterparty Risk Requirement	51		1,093
Miscellaneous Risk Requirement	52		2,320,218
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>9,525,482</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>31,133,729</b>

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

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	6,263,162
Less:		
Reinsurance adjustment	6	717,086
Financial resource adjustment: (8 to 12)	7	1,351,151
(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	1,351,151
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,194,925
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	799,292
(a) Premium liability risk requirement	31	116,750
(b) Claim liability risk requirement	32	682,542
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>799,292</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>		
<b>from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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	424,259
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>424,259</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	1,141,972
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>1,141,972</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>2,365,523</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**I703C GREAT EASTERN GENERAL INSURANCE LIMITED**

**Reporting Cycle: 2018 12**

C2 miscellaneous risk requirements for outstanding premium is computed based on billable date.

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

**Reporting Cycle:**

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



<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>		
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	
(a) Specific Risk Requirement	22	
(b) General Risk Requirement	23	
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	
(a) Sum of: (26 + 29)	25	
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	
Debt specific risk requirement	27	
Debt general risk requirement	28	
Liability adjustment requirement in an increasing interest rate environment	29	
(b) Sum of: (31 + 34)	30	
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	
Debt specific risk requirement	32	
Negative of debt general risk requirement	33	
Liability adjustment requirement in a decreasing interest rate environment	34	
Loan Investment Risk Requirement	35	
Property Risk Requirement	36	
Derivative Counterparty Risk Requirement	37	
Miscellaneous Risk Requirement	38	
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	
<b>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)</b>	<b>40</b>	

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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

**Reporting Cycle:**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
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	
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	
<b>B. Tier 2 Resource</b>		
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	
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	

**(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:**

Empty reporting cycle information box.