

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	18,987,841
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	20,398,911
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	9,755,620
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	276,826
Other assets	1J	14	279,970
Total Assets (1 to 14)		15	49,699,168
LIABILITIES			
Policy liabilities	1K	16	21,265,845
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,647,888
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,271,673
Others	1M	23	(2,596,664)
Total Liabilities (16 to 23)		24	24,588,742
SURPLUS (15 - 24)	1N	25	25,110,426

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	52,012,785
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,789,885
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	13,295,855
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,719,731
Income tax recoverables		11	0
Fixed assets	1H	12	352,096
Inter-fund balances and intra group balances (due from)	1I	13	1,393,525
Other assets	1J	14	1,728,951
Total Assets (1 to 14)		15	82,292,828
LIABILITIES			
Policy liabilities	1K	16	35,808,484
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,550,438
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,833,850
Others	1M	23	(10,386,016)
Total Liabilities (16 to 23)		24	33,806,756
SURPLUS (15 - 24)	1N	25	48,486,072

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore 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 1A - INVESTMENT IN EQUITY SECURITIES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	3,640,498
Qualifying debt securities	2	15,347,343
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	18,987,841

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	10,702,608
Qualifying debt securities	2	41,310,177
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	52,012,785

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2012 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 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2012 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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	2,235,166	0	2,235,166
Above 3 months but not exceeding 6 months	3	0	5,455,315	0	5,455,315
Above 6 months but not exceeding 12 months	4	0	510,605	0	510,605
Above 12 months	5	0	495,760	0	495,760
Gross total (2 to 5)	6	0	8,696,846	0	8,696,846
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	8,696,846	0	8,696,846
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			885,339
Above 6 months but not exceeding 12 months	11			5,987
Above 12 months but not exceeding 24 months	12			1,432
Above 24 months	13			166,016
Gross total (10 to 13)	14			1,058,774
Provision for doubtful debts	15			0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			1,058,774
Total (8 + 16) = Row 8 of Form 1	17			9,755,620

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

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

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	487,785	0	487,785
Above 3 months but not exceeding 6 months	3	0	40,433	0	40,433
Above 6 months but not exceeding 12 months	4	0	65,909	0	65,909
Above 12 months	5	0	62,934	0	62,934
Gross total (2 to 5)	6	0	657,061	0	657,061
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	657,061	0	657,061
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				10,873,309

Above 6 months but not exceeding 12 months	11				1,366,566
Above 12 months but not exceeding 24 months	12				299,905
Above 24 months	13				99,014
Gross total (10 to 13)	14				12,638,794
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				12,638,794
Total (8 + 16) = Row 8 of Form 1	17				13,295,855

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	11,992,116
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 1G - STATEMENT OF REINSURANCE RECOVERABLES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	69,536,116
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	1,710,945
Above 1 year but not exceeding 2 years	4	3,295
Above 2 years	5	5,491
Total (3 to 5)	6	1,719,731
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,719,731

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore 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 1H - FIXED ASSETS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	54,241
Other fixed assets	3	297,855
Total (1 to 3) = Row 12 of Form 1	4	352,096

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	276,826
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	276,826

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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	124,652
Balances due from other insurance funds established and maintained under the Act	3	1,268,873
Total (1 to 3) = Row 13 of Form 1	4	1,393,525

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred Acquisition Commission	1	279,970
Total = Row 14 of Form 1	26	279,970

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposits	1	552,077
Prepaid Expenses	2	340,804
GST Input Tax Recoverable	3	40,416
Raffles Country Club Membership	4	30,498
Deferred Acquisition Commission	5	762,061
Other Receivables	6	3,095
Total = Row 14 of Form 1	26	1,728,951

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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	2,800
Balances due to other insurance funds established and maintained under the Act	3	1,268,873
Total (1 to 3) = Row 22 of Form 1	4	1,271,673

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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	3,833,850
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,833,850

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Output Tax Payable	1	236,213
Premium Tax Payable	2	545
Translation Reserve	3	-2,833,422
Total = Row 23 of Form 1	26	-2,596,664

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deferred Tax Liability	1	34,182
Accrual General Operating Expenses	2	551,947
Accrual Employee Remuneration	3	110,630
Accrual Bonus	4	1,359,644
Accrual Leave	5	258,838
Premium Tax Payable	6	9,730
Translation Reserve	7	-12,710,987
Total = Row 23 of Form 1	26	-10,386,016

ANNUAL RETURN: ANNEX 1N - SURPLUS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	17,787,886
Net income	2	-612,660
Transfer (to) from head office / shareholders fund	3	7,935,200
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	25,110,426

ANNUAL RETURN: ANNEX 1N - SURPLUS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	53,473,416
Net income	2	2,947,856
Transfer (to) from head office / shareholders fund	3	-7,935,200
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	48,486,072

**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**

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	233,101
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	4,114,870
Total (1 to 3)	4	4,347,971

**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**

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	861,809
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	12,103,490
Total (1 to 3)	4	12,965,299

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Raffles Country Club Membership	1	30,498

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,293,427
Less: Outward reinsurance premiums	2B	2	7,592,205
Investment revenue	2C	3	1,061,405
Less: Investment expenses		4	53,057
Other income	2D	5	858,062
Total Income (1 to 5)		6	14,567,632
Gross claims settled	2E	7	1,658,617
Less: Reinsurance recoveries		8	99,246
Management expenses	2F	9	6,105,192
Distribution expenses	2G	10	962,370
Increase (decrease) in net policy liabilities	2H	11	6,460,715
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(261,289)
Other expenses	2I	14	353,933
Total Outgo (7 to 14)		15	15,180,292
Net Income (6 - 15)	2J	16	(612,660)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	34,512,949
Less: Outward reinsurance premiums	2B	2	18,115,520
Investment revenue	2C	3	2,142,948
Less: Investment expenses		4	106,226
Other income	2D	5	880,551
Total Income (1 to 5)		6	19,314,702
Gross claims settled	2E	7	17,434,427
Less: Reinsurance recoveries		8	12,395,264
Management expenses	2F	9	10,376,123
Distribution expenses	2G	10	759,591
Increase (decrease) in net policy liabilities	2H	11	(483,850)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	324,095
Other expenses	2I	14	351,724
Total Outgo (7 to 14)		15	16,366,846
Net Income (6 - 15)	2J	16	2,947,856

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	202,852
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	7,389,353
Total (1 to 3) = Row 2 of Form 2	4	7,592,205

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	939,700
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	17,175,820
Total (1 to 3) = Row 2 of Form 2	4	18,115,520

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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	0	0	0	0
Debt securities	2	338,957	134,811	1,762	475,530
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	23,679	0	562,196	585,875
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,061,405

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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	1,325,554	0	680,006	2,005,560
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	50,920	0	86,468	137,388
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,142,948

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Unrealized FX Gain (Trade)	1	858,062
Total = Row 5 of Form 2	26	858,062

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Management Fee Income	1	726,233
Unrealized FX Gain (Trade)	2	154,318
Total = Row 5 of Form 2	26	880,551

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,033,487
Office rent	2	526,001
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	51,668
Managing agent's fees	6	0
Repairs and maintenance	7	41,983
Public utilities	8	0
Printing, stationery and periodicals	9	8,428
Postage, telephone and telex charges	10	50,735
Computer charges	11	274
Hire of office equipment	12	7,542
Licence and association fees	13	49,052
Advertising and subscriptions	14	16,378
Entertainment	15	39,234
Travelling expenses	16	209,295
Employee Benefits	1	695,302
Seminars and Training Costs	2	9,116
Photocopies and Supplies	3	23,293
Legal and Professional Fees	4	86,130
Bank Charges	5	660
Write-off Premium Tax	6	-1,257
Management Fee Charged by Related Corporation	7	1,126,687
Miscellaneous	8	131,184
Total = Row 9 of Form 2	27	6,105,192

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,159,038
Office rent	2	894,568
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	87,871
Managing agent's fees	6	0
Repairs and maintenance	7	71,399
Public utilities	8	0
Printing, stationery and periodicals	9	14,332
Postage, telephone and telex charges	10	86,288
Computer charges	11	465
Hire of office equipment	12	12,827
Licence and association fees	13	83,422
Advertising and subscriptions	14	27,855
Entertainment	15	66,724
Travelling expenses	16	355,949
Employee Benefits	1	1,182,497
Seminars and Training Costs	2	15,504
Photocopies and Supplies	3	39,615
Legal and Professional Fees	4	146,481
Bank Charges	5	132,806
Write-off Premium Tax	6	12,933
Management Fee Charged by Related Corporation	7	1,916,153
Miscellaneous	8	69,396
Total = Row 9 of Form 2	27	10,376,123

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	80,277
Realized FX Gain/Loss (Trade)	2	273,656
Total = Row 14 of Form 2	26	353,933

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	136,527
Realized FX Gain/Loss (Trade)	2	215,197
Total = Row 14 of Form 2	26	351,724

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

SIF (Add info for Form 6)									
	Cargo	Hull & Liab	Fire	Work Injury Comp	Public Liab	Engineering	PI	Others	Total
PL at beg	499341	414551	453042	1066702	1562961	743867	1112839	3402	5856705
FX adj	-21711	-21046	-23537	-148626	-103210	-42879	-65054	-2603	-428666

Adj PL	477630	393505	429505	918076	1459751	700988	1047785	799	5428039
at beg	=====								
CL at beg	396034	399197	198089	2115948	3933893	124260	2606968	366	9774755
FX adj	-9541	-44086	-10648	-81700	-79511	-3560	-168581	-37	-397664

Adj CL	386493	355111	187441	2034248	3854382	120700	2438387	329	9377091
at beg	=====								

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	285,320	322,430	2,184,077	0	7,763,604	0	0	4,585,598	0	770,001	3,523,531	0	43,766	8,922,896	19,478,327
Reinsurance business accepted -																
In Singapore	2	19,510	35,945	256,137	0	38,214	0	0	89,374	0	0	121,454	0	254,466	465,294	815,100
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	19,510	35,945	256,137	0	38,214	0	0	89,374	0	0	121,454	0	254,466	465,294	815,100
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	328,797	161,190	2,307,008	0	780,027	0	0	1,215,323	0	609,516	2,017,593	0	172,751	4,015,183	7,592,205
Total (6 to 8)	9	328,797	161,190	2,307,008	0	780,027	0	0	1,215,323	0	609,516	2,017,593	0	172,751	4,015,183	7,592,205
Net premiums written (1 + 5 - 9)	10	(23,967)	197,185	133,206	0	7,021,791	0	0	3,459,649	0	160,485	1,627,392	0	125,481	5,373,007	12,701,222
Premium liabilities at beginning of period	11	477,630	393,505	429,505	0	918,076	0	0	1,459,751	0	700,988	1,047,785	0	799	3,209,323	5,428,039
Premium liabilities at end of period	12	199,692	297,540	349,135	0	4,932,181	0	0	2,160,467	0	756,286	1,167,912	0	107,302	4,191,967	9,970,515
Premiums earned during the period (10 + 11 - 12)	13	253,971	293,150	213,576	0	3,007,686	0	0	2,758,933	0	105,187	1,507,265	0	18,978	4,390,363	8,158,746
B. CLAIMS																
Gross claims settled																
Direct business	14	29,227	99,732	1,621	0	977,810	0	0	326,390	0	0	165,593	0	0	491,983	1,600,373
Reinsurance business accepted -																
In Singapore	15	4,880	53,364	0	0	0	0	0	0	0	0	0	0	0	0	58,244
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	4,880	53,364	0	0	0	0	0	0	0	0	0	0	0	0	58,244
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	14,613	1,264	561	0	0	0	0	0	0	82,808	0	0	82,808	99,246	
Total (19 to 21)	22	14,613	1,264	561	0	0	0	0	0	0	82,808	0	0	82,808	99,246	
Net claims settled (14 + 18 - 22)	23	19,494	151,832	1,060	0	977,810	0	0	326,390	0	0	82,785	0	0	409,175	1,559,371
Claims liabilities at end of period	24	316,111	1,320,966	183,146	0	2,564,638	0	0	2,986,841	0	399,700	3,522,860	0	1,068	6,910,469	11,295,330
Claims liabilities at beginning of period	25	386,493	355,111	187,441	0	2,034,248	0	0	3,854,382	0	120,700	2,438,387	0	329	6,413,798	9,377,091
Net claims incurred (23 + 24 - 25)	26	(50,888)	1,117,687	(3,235)	0	1,508,200	0	0	(541,151)	0	279,000	1,167,258	0	739	905,846	3,477,610
C. MANAGEMENT EXPENSES																
Management Expenses	27	91,707	107,815	734,128	0	2,347,144	0	0	1,406,446	0	231,652	1,096,578	0	89,722	2,824,398	6,105,192
D. DISTRIBUTION EXPENSES																
Commissions	28	128,738	88,417	89,220	0	394,887	0	0	532,392	0	58,118	512,094	0	2,422	1,105,026	1,806,288
Reinsurance commissions	29	95,162	0	147,961	0	0	0	0	122,644	0	79,957	396,148	0	2,046	600,795	843,918
Net commissions incurred (28 - 29)	30	33,576	88,417	(58,741)	0	394,887	0	0	409,748	0	(21,839)	115,946	0	376	504,231	962,370
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	179,576	(1,020,769)	(458,576)	0	(1,242,545)	0	0	1,483,890	0	(383,626)	(872,517)	0	(71,859)	155,888	(2,386,426)
F. NET INVESTMENT INCOME																
	33	15,147	17,807	121,250	0	387,660	0	0	232,292	0	38,260	181,114	0	14,818	466,484	1,008,348
G. OPERATING RESULT (32 + 33)																
	34	194,723	(1,002,962)	(337,326)	0	(854,885)	0	0	1,716,182	0	(345,366)	(691,403)	0	(57,041)	622,372	(1,378,078)

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	151,513	3,938,764	175,221	769,038	5,034,536
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	1,098,743	1,814,044	8,964,408	3,284,938	15,162,133
From other countries	4	1,642,295	781,752	9,233,027	2,659,206	14,316,280
Total (2 to 4)	5	2,741,038	2,595,796	18,197,435	5,944,144	29,478,413
Reinsurance business ceded -						
In Singapore	6	0	173,136	499,843	266,721	939,700
To other ASEAN countries	7	945,139	893,335	5,780,250	1,479,161	9,097,885
To other countries	8	1,135,205	715,042	5,209,629	1,018,059	8,077,935
Total (6 to 8)	9	2,080,344	1,781,513	11,489,722	2,763,941	18,115,520
Net premiums written (1 + 5 - 9)	10	812,207	4,753,047	6,882,934	3,949,241	16,397,429
Premium liabilities at beginning of period	11	1,100,565	2,962,010	7,013,471	6,118,236	17,194,282
Premium liabilities at end of period	12	1,169,122	3,953,531	5,642,205	6,365,411	17,130,269
Premiums earned during the period (10 + 11 - 12)	13	743,650	3,761,526	8,254,200	3,702,066	16,461,442
B. CLAIMS						
Gross claims settled						
Direct business	14	(91,248)	(768)	0	12,957	(79,059)
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	14,529	344,793	13,233,664	5,345	13,598,331
From other countries	17	231,897	26,741	3,639,635	16,882	3,915,155
Total (15 to 17)	18	246,426	371,534	16,873,299	22,227	17,513,486
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	(42,698)	7,310	10,013,662	0	9,978,274
To other countries	21	128,860	(78)	2,280,671	7,537	2,416,990
Total (19 to 21)	22	86,162	7,232	12,294,333	7,537	12,395,264
Net claims settled (14 + 18 - 22)	23	69,016	363,534	4,578,966	27,647	5,039,163
Claims liabilities at end of period	24	1,506,505	1,903,230	10,100,673	5,167,807	18,678,215
Claims liabilities at beginning of period	25	1,790,630	1,723,834	10,266,674	5,316,914	19,098,052
Net claims incurred (23 + 24 - 25)	26	(215,109)	542,930	4,412,965	(121,460)	4,619,326
C. MANAGEMENT EXPENSES						
Management Expenses	27	869,629	1,964,578	5,523,636	2,018,280	10,376,123
D. DISTRIBUTION EXPENSES						
Commissions	28	450,869	926,692	1,351,399	810,581	3,539,541
Reinsurance commissions	29	318,624	10,364	1,954,531	496,431	2,779,950
Net commissions incurred (28 - 29)	30	132,245	916,328	(603,132)	314,150	759,591
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(43,115)	337,690	(1,079,269)	1,491,096	706,402
F. NET INVESTMENT INCOME	33	170,699	385,626	1,084,230	396,167	2,036,722
G. OPERATING RESULT (32 + 33)	34	127,584	723,316	4,961	1,887,263	2,743,124

ANNUAL RETURN: NOTES TO FORM 6

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

Management Expenses:

The apportionment of management expenses is based on gross premium ratio for the Fund. The management expenses by lines of business with in the Fund are then apportioned by the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

Net Investment Income:

The apportionment of net investment income is based on the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

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

Energy and Engineering policies

ANNUAL RETURN: NOTES TO FORM 6

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

Management Expenses:

The apportionment of management expenses is based on gross premium ratio for the Fund. The management expenses by lines of business with in the Fund are then apportioned by the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

Net Investment Income:

The apportionment of net investment income is based on the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

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

Energy and Engineering policies

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

OIF	Cargo	Hull & Liability	Property	Casualty & Others	Total
PL at beg	1167090	3160154	7393641	6484534	18205419
FX adj	-66525	-198144	-380170	-366298	-1011137
Adj PL at beg	1100565	2962010	7013471	6118236	17194282
CL at beg	1893855	1829565	10827714	5939972	20491106
FX adj	-103225	-105731	-561040	-623058	-1393054
Adj CL at beg	1790630	1723834	10266674	5316914	19098052

ANNUAL RETURN: NOTES TO FORM 7(b)

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
--------------------------------	---------	--------

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 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	9,970,515	17,130,268
Claim Liabilities	10,798,515	18,617,133
Policy Liabilities	20,769,030	35,747,401

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

NIL

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	25,110,426
Less:		
Reinsurance adjustment	6	1,029,150
Financial resource adjustment: (8 to 12)	7	2,971,835
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	138,413
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	2,833,422
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	21,109,441
(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	6,393,971
(a) Premium liability risk requirement	31	3,187,762
(b) Claim liability risk requirement	32	3,206,209
Total C1 Requirement (14 + 23 + 30)	33	6,393,971
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	561,453
(a) Sum of: (39 + 42)	38	561,453
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	561,453
Debt specific risk requirement	40	185,166
Debt general risk requirement	41	376,287
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-191,121
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-191,121
Debt specific risk requirement	45	185,166
Negative of debt general risk requirement	46	-376,287
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	863,136
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,451,801
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,876,390
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	10,270,361

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	48,486,072
Less:		
Reinsurance adjustment	6	2,791,698
Financial resource adjustment: (8 to 12)	7	13,355,888
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	62,326
(b) charged assets	9	552,077
(c) deferred tax assets	10	0
(d) intangible assets	11	30,498
(e) other financial resource adjustments	12	12,710,987
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	32,338,486
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	10,781,323
(a) Premium liability risk requirement	31	5,758,217
(b) Claim liability risk requirement	32	5,023,106
Total C1 Requirement (14 + 23 + 30)	33	10,781,323
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	1,444,024
(a) Sum of: (39 + 42)	38	1,444,024
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,444,024
Debt specific risk requirement	40	519,417
Debt general risk requirement	41	924,607
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-405,190
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-405,190
Debt specific risk requirement	45	519,417
Negative of debt general risk requirement	46	-924,607
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	1,542,942
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,986,966
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	13,768,289

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	73,596,498
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	3,820,848
Financial resource adjustment: (10 to 14)	9	16,327,723
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	200,739
(b) charged assets	11	552,077
(c) deferred tax assets	12	0
(d) intangible assets	13	30,498
(e) other financial resource adjustments	14	15,544,409
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	53,447,927
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	53,447,927
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	24,038,650
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	24,038,650
CAPITAL ADEQUACY RATIO (21/24)	25	222.34 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I842G LIBERTY MUTUAL INSURANCE EUROPE LIMITED

Reporting Cycle: 2012 12

NIL