

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	20,461,051
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,152,717
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	9,982,741
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	380,020
Other assets	1J	14	0
Total Assets (1 to 14)		15	34,976,529
LIABILITIES			
Policy liabilities	1K	16	3,189,383
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,224,582
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,586,550
Others	1M	23	2,636,642
Total Liabilities (16 to 23)		24	15,637,157
SURPLUS (15 - 24)	1N	25	19,339,372

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	133,378,138
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	31,656,723
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	76,173,048
Deposits withheld by cedants		9	3,615,696
Reinsurance recoverables (on paid claims)	1G	10	4,730,858
Income tax recoverables		11	0
Fixed assets	1H	12	516,975
Inter-fund balances and intra group balances (due from)	1I	13	540,749
Other assets	1J	14	454,541
Total Assets (1 to 14)		15	251,066,728
LIABILITIES			
Policy liabilities	1K	16	53,458,986
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	30,815,554
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	60,306,349
Others	1M	23	9,760,977
Total Liabilities (16 to 23)		24	154,341,866
SURPLUS (15 - 24)	1N	25	96,724,862

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	81,844
Qualifying debt securities	2	20,379,207
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	20,461,051

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	54,641,033
Qualifying debt securities	2	78,737,105
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	133,378,138

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201712

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	97,399	0	97,399
Above 3 months but not exceeding 6 months	3	0	27,075	0	27,075
Above 6 months but not exceeding 12 months	4	0	457,119	0	457,119
Above 12 months	5	0	3,249,642	4,212,319	7,461,961
Gross total (2 to 5)	6	0	3,831,235	4,212,319	8,043,554
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,831,235	4,212,319	8,043,554
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				49,495
Above 6 months but not exceeding 12 months	11				1,681,022
Above 12 months but not exceeding 24 months	12				153,877
Above 24 months	13				54,793
Gross total (10 to 13)	14				1,939,187
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,939,187
Total (8 + 16) = Row 8 of Form 1	17				9,982,741

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 201712

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	1,241,982	0	1,241,982
Above 3 months but not exceeding 6 months	3	0	216,848	4,898,728	5,115,576
Above 6 months but not exceeding 12 months	4	0	243,579	3,335,406	3,578,985
Above 12 months	5	0	6,658,314	8,126,133	14,784,447
Gross total (2 to 5)	6	0	8,360,723	16,360,267	24,720,990
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	8,360,723	16,360,267	24,720,990
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				9,449,841

Above 6 months but not exceeding 12 months	11				37,027,551
Above 12 months but not exceeding 24 months	12				3,120,618
Above 24 months	13				1,957,337
Gross total (10 to 13)	14				51,555,347
Provision for doubtful debts	15				103,289
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				51,452,058
Total (8 + 16) = Row 8 of Form 1	17				76,173,048

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,021,704
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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	124,537,413
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	4,730,858
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	4,730,858
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	4,730,858

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	516,975
Total (1 to 3) = Row 12 of Form 1	4	516,975

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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	177,197
Balances due from other insurance funds established and maintained under the Act	3	202,823
Total (1 to 3) = Row 13 of Form 1	4	380,020

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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	540,749
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	540,749

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	325,200
GST Recoverable	2	45,636
Other Assets	3	83,705
Total = Row 14 of Form 1	26	454,541

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	8,573,192
Balances due to overseas branches / related corporations	2	13,358
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	8,586,550

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	58,976,039
Balances due to overseas branches / related corporations	2	1,127,487
Balances due to other insurance funds established and maintained under the Act	3	202,823
Total (1 to 3) = Row 22 of Form 1	4	60,306,349

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Contingency Reserves	1	2,382,066
Foreign Exchange Translation Adjustment	2	214,464
GST Payable	3	40,112
Total = Row 23 of Form 1	26	2,636,642

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	3,456,012
Contingency Reserves	2	2,035,870
Foreign Exchange Translation Adjustment	3	3,318,492
Investment purchases payable	4	950,603
Total = Row 23 of Form 1	26	9,760,977

ANNUAL RETURN: ANNEX 1N - SURPLUS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	24,943,599
Net income	2	1,149,133
Transfer (to) from head office / shareholders fund	3	-6,753,360
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	19,339,372

ANNUAL RETURN: ANNEX 1N - SURPLUS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	106,130,637
Net income	2	4,100,925
Transfer (to) from head office / shareholders fund	3	-13,506,700
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	96,724,862

**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**

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,783,269
Unlicensed reinsurer	3	1,052,280
Total (1 to 3)	4	6,835,549

**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**

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	51,867,001
Unlicensed reinsurer	3	8,341,754
Total (1 to 3)	4	60,208,755

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed insurer	77284

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,244,962
Less: Outward reinsurance premiums	2B	2	1,975,469
Investment revenue	2C	3	292,182
Less: Investment expenses		4	0
Other income	2D	5	217,970
Total Income (1 to 5)		6	779,645
Gross claims settled	2E	7	145,477
Less: Reinsurance recoveries		8	109,225
Management expenses	2F	9	47,639
Distribution expenses	2G	10	924
Increase (decrease) in net policy liabilities	2H	11	-454,303
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	-369,488
Net Income (6 - 15)	2J	16	1,149,133

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	156,453,381
Less: Outward reinsurance premiums	2B	2	128,036,251
Investment revenue	2C	3	1,638,899
Less: Investment expenses		4	138,444
Other income	2D	5	1,249,167
Total Income (1 to 5)		6	31,166,752
Gross claims settled	2E	7	58,672,734
Less: Reinsurance recoveries		8	47,434,618
Management expenses	2F	9	4,338,300
Distribution expenses	2G	10	3,740,464
Increase (decrease) in net policy liabilities	2H	11	7,625,914
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	123,033
Total Outgo (7 to 14)		15	27,065,827
Net Income (6 - 15)	2J	16	4,100,925

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,018,953
Unlicensed reinsurer	3	956,516
Total (1 to 3) = Row 2 of Form 2	4	1,975,469

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	100,455,713
Unlicensed reinsurer	3	27,580,538
Total (1 to 3) = Row 2 of Form 2	4	128,036,251

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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	292,182	0	0	292,182
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				292,182

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

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	2,172,753	-407,991	-125,863	1,638,899
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,638,899

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	217,970
Total = Row 5 of Form 2	26	217,970

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	1,248,827
Misc Income	2	340
Total = Row 5 of Form 2	26	1,249,167

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	109,233
Office rent	2	8,922
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,256
Managing agent's fees	6	0
Repairs and maintenance	7	247
Public utilities	8	132
Printing, stationery and periodicals	9	97
Postage, telephone and telex charges	10	1,271
Computer charges	11	13,317
Hire of office equipment	12	0
Licence and association fees	13	836
Advertising and subscriptions	14	381
Entertainment	15	1,255
Travelling expenses	16	3,732
Office consumables	1	1,152
Depreciation	2	2,128
Taxation and other professional fees	3	3,560
Bank charges	4	3,279
Miscellaneous expenses	5	32
Recharge of General Admin expenses under Quota Share a	6	-103,191
Total = Row 9 of Form 2	27	47,639

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	10,675,563
Office rent	2	871,945
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	122,703
Managing agent's fees	6	0
Repairs and maintenance	7	24,104
Public utilities	8	12,882
Printing, stationery and periodicals	9	9,533
Postage, telephone and telex charges	10	124,256
Computer charges	11	1,301,514
Hire of office equipment	12	0
Licence and association fees	13	81,662
Advertising and subscriptions	14	37,188
Entertainment	15	122,598
Travelling expenses	16	364,803
Office consumables	1	112,635
Depreciation	2	208,013
Taxation and other professional fees	3	347,894
Bank charges	4	33,471
Third Party Capital reimbursement	5	-1,027,604
Miscellaneous expenses	6	50,596
Recharge of General Admin expenses under Quota Share a	7	-13,054,618
Recharges from Home Office and other affiliates under Centr	8	3,919,162
Total = Row 9 of Form 2	27	4,338,300

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserves	1	22,072
3rd Party Capital fees	2	100,961
Total = Row 14 of Form 2	26	123,033

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 201712

NIL

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

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2017 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	54,951	0	38,354	0	0	0	0	0	0	0	262,535	-729,311	744,971	278,195	371,500
Reinsurance business accepted -																
In Singapore	2	34,514	0	91,594	104,536	0	458,377	0	546,780	0	0	0	0	529,108	1,075,888	1,764,909
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	20,534	0	0	0	88,019	0	0	0	0	0	88,019	108,553
Total (2 to 4)	5	34,514	0	91,594	125,070	0	458,377	0	634,799	0	0	0	0	529,108	1,163,907	1,873,462
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	70,762	0	112,929	94,912	0	352,950	0	480,699	0	0	236,472	-402,055	1,028,800	1,343,916	1,975,469
Total (6 to 8)	9	70,762	0	112,929	94,912	0	352,950	0	480,699	0	0	236,472	-402,055	1,028,800	1,343,916	1,975,469
Net premiums written (1 + 5 - 9)	10	18,703	0	17,019	30,158	0	105,427	0	154,100	0	0	26,063	-327,256	245,279	98,186	269,493
Premium liabilities at beginning of period	11	10,974	0	174,679	0	0	0	0	0	0	0	12,283	2,616,583	127,550	2,756,416	2,942,069
Premium liabilities at end of period	12	12,135	0	122,049	1,195	0	29,429	0	32,374	0	0	7,237	1,813,881	107,896	1,961,388	2,126,196
Premiums earned during the period (10 + 11 - 12)	13	17,542	0	69,649	28,963	0	75,998	0	121,726	0	0	31,109	475,446	264,933	893,214	1,085,366
B. CLAIMS																
Gross claims settled																
Direct business	14	7,200	0	27,015	0	0	0	0	0	0	0	1,440	0	0	1,440	35,655
Reinsurance business accepted -																
In Singapore	15	0	0	99,440	0	0	0	0	10,382	0	0	0	0	0	10,382	109,822
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	99,440	0	0	0	0	10,382	0	0	0	0	0	10,382	109,822
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	5,400	0	94,841	0	0	0	0	7,787	0	0	1,197	0	0	8,984	109,225
Total (19 to 21)	22	5,400	0	94,841	0	0	0	0	7,787	0	0	1,197	0	0	8,984	109,225
Net claims settled (14 + 18 - 22)	23	1,800	0	31,614	0	0	0	0	2,595	0	0	243	0	0	2,838	36,252
Claims liabilities at end of period	24	4,649	0	214,413	27,167	0	37,934	0	91,222	0	0	298,126	372,088	17,588	779,024	1,063,187
Claims liabilities at beginning of period	25	11,105	0	220,117	0	0	0	0	0	0	0	351,940	117,735	720	470,395	701,617
Net claims incurred (23 + 24 - 25)	26	-4,656	0	25,910	27,167	0	37,934	0	93,817	0	0	-53,571	254,353	16,868	311,467	397,822
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,898	0	2,758	2,654	0	9,727	0	13,471	0	0	5,571	-15,476	27,036	30,602	47,639
D. DISTRIBUTION EXPENSES																
Commissions	28	21,019	0	-26,519	12,508	0	144,660	0	63,481	0	0	61,637	-108,592	234,579	251,105	402,773
Reinsurance commissions	29	17,254	0	-16,048	11,726	0	116,601	0	59,513	0	0	60,765	-43,238	195,276	272,316	401,849
Net commissions incurred (28 - 29)	30	3,765	0	-10,471	782	0	28,059	0	3,968	0	0	872	-65,354	39,303	-21,211	924

Other distribution expenses	31	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	16,535	0	51,452	-1,640	0	278	0	10,470	0	0	78,237	301,923	181,726	572,356	638,981
F. NET INVESTMENT INCOME	33	11,644	0	16,913	16,278	0	59,658	0	82,619	0	0	34,169	-94,920	165,821	187,689	292,182
G. OPERATING RESULT (32 + 33)	34	28,179	0	68,365	14,638	0	59,936	0	93,089	0	0	112,406	207,003	347,547	760,045	931,163

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	1,208,875	10,864,655	12,073,530
Reinsurance business accepted -						
In Singapore	2	10,799	0	4,576,031	23,373	4,610,203
From other ASEAN countries	3	319,168	32,197	11,727,303	6,022,911	18,101,579
From other countries	4	642,738	416,085	107,977,422	12,631,824	121,668,069
Total (2 to 4)	5	972,705	448,282	124,280,756	18,678,108	144,379,851
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	791,399	339,070	103,055,595	23,850,187	128,036,251
Total (6 to 8)	9	791,399	339,070	103,055,595	23,850,187	128,036,251
Net premiums written (1 + 5 - 9)	10	181,306	109,212	22,434,036	5,692,576	28,417,130
Premium liabilities at beginning of period	11	226,065	52,226	8,091,477	4,988,283	13,358,051
Premium liabilities at end of period	12	182,617	75,948	12,219,925	6,901,598	19,380,088
Premiums earned during the period (10 + 11 - 12)	13	224,754	85,490	18,305,588	3,779,261	22,395,093
B. CLAIMS						
Gross claims settled						
Direct business	14	7,011	0	9,395	2,350	18,756
Reinsurance business accepted -						
In Singapore	15	0	0	-380,875	0	-380,875
From other ASEAN countries	16	76,824	8	1,344,738	228,358	1,649,928
From other countries	17	311,524	1,010,389	55,632,891	430,121	57,384,925
Total (15 to 17)	18	388,348	1,010,397	56,596,754	658,479	58,653,978
Recoveries from reinsurance business ceded - In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	285,068	769,249	45,884,877	495,424	47,434,618
Total (19 to 21)	22	285,068	769,249	45,884,877	495,424	47,434,618
Net claims settled (14 + 18 - 22)	23	110,291	241,148	10,721,272	165,405	11,238,116
Claims liabilities at end of period	24	68,391	498,272	30,008,220	3,504,015	34,078,898
Claims liabilities at beginning of period	25	3,421	790,470	29,777,621	1,903,509	32,475,021
Net claims incurred (23 + 24 - 25)	26	175,261	-51,050	10,951,871	1,765,911	12,841,993
C. MANAGEMENT EXPENSES						
Management Expenses	27	26,972	12,430	3,479,705	819,193	4,338,300
D. DISTRIBUTION EXPENSES						
Commissions	28	241,471	74,254	24,156,946	4,422,668	28,895,339
Reinsurance commissions	29	200,127	64,096	20,627,018	4,263,634	25,154,875

Net commissions incurred (28 - 29)	30	41,344	10,158	3,529,928	159,034	3,740,464
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-18,823	113,952	344,084	1,035,123	1,474,336
F. NET INVESTMENT INCOME						
	33	9,329	4,299	1,203,499	283,328	1,500,455
G. OPERATING RESULT (32 + 33)						
	34	-9,494	118,251	1,547,583	1,318,451	2,974,791

ANNUAL RETURN: NOTES TO FORM 6

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

Management expenses and Net investment income were allocated between the lines of business based on Gross Written Premium

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

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

Management expenses and Net investment income were allocated between the lines of business based on Gross Written Premium

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

I861G **AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)**

Reporting Cycle: 2017 12

Reconciliation between Form 6 ending balances in the prior period and opening balances in the current period end:-

1. Offshore Insurance Fund (OIF) - Premium Liability

Closing balance per Form 6 in 2016	14,691,334
Foreign exchange translation adjustment	(1,333,283)
Opening balance per Form 6 in 2017	13,358,051

2. Offshore Insurance Fund (OIF) - Claim Liability

Closing balance per Form 6 in 2016	33,413,390
Foreign exchange translation adjustment	(938,369)
Opening balance per Form 6 in 2017	32,475,021

3. Singapore Insurance Fund (SIF) - Premium Liability

Closing balance per Form 6 in 2016	3,161,264
Foreign exchange translation adjustment	(219,195)
Opening balance per Form 6 in 2017	2,942,069

4. Singapore Insurance Fund (SIF) - Claim Liability

Closing balance per Form 6 in 2016	777,432
Foreign exchange translation adjustment	(75,815)
Opening balance per Form 6 in 2017	701,617

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

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	320,864	137,513	0	0	320,864	137,513
Reinsurance ceded	2	0	0	0	0	0	0	247,065	105,885	0	0	247,065	105,885
Net premiums written (1 - 2)	3	0	0	0	0	0	0	73,799	31,628	0	0	73,799	31,628
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	20,600	8,829	0	0	20,600	8,829
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	53,199	22,799	0	0	53,199	22,799
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	26,554	11,380	0	0	26,554	11,380
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	26,554	11,380	0	0	26,554	11,380
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	6,809	2,918	0	0	6,809	2,918
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	101,262	43,398	0	0	101,262	43,398
Reinsurance commissions	15	0	0	0	0	0	0	81,621	34,980	0	0	81,621	34,980
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	19,641	8,418	0	0	19,641	8,418
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	195	83	0	0	195	83
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	41,761	17,897	0	0	41,761	17,897
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	41,956	17,980	0	0	41,956	17,980
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	3	3	0	0	3	3
Number of lives covered under policies in force	22	0	0	0	0	0	0	3	3	0	0	3	3
Number of claims licensed	23	0	0	0	0	0	0	1	1	0	0	1	1

ANNUAL RETURN: NOTES TO FORM 7(b)

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

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.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	2,492,873
2. Premium liabilities	3	1,168,101
3. Claim liabilities	4	5,377,250
Shareholders fund		
1. Paid-up capital	5	2,115,437
2. Unappropriated profits (losses)	6	1,621,808
3. Reserves - Capital	7	0
General	8	0
Others*	9	25,199
Total (5 to 9)	10	3,762,444

ANNUAL RETURN: NOTES TO FORM 10

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Net unrealised appreciation on available for sale investments	1	25,199

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 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	2,126,196	19,380,088
Claim Liabilities	1,063,187	34,078,898
Policy Liabilities	3,189,383	53,458,986

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

NIL

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2017 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	19,339,372
Less:		
Reinsurance adjustment	6	1,681,602
Financial resource adjustment: (8 to 12)	7	-183,043
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	177,197
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-360,240
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	17,840,813
(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		291,555
(a) Premium liability risk requirement	31	18,909	
(b) Claim liability risk requirement	32	272,646	
Total C1 Requirement (14 + 23 + 30)	33		291,555
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		91,870
(a) Sum of: (39 + 42)	38	91,870	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	91,870	
Debt specific risk requirement	40	50,948	
Debt general risk requirement	41	40,922	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	10,026	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	10,026	
Debt specific risk requirement	45	50,948	
Negative of debt general risk requirement	46	-40,922	
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		832,159
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		924,029
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	1,215,584

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2017 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	96,724,862
Less:		
Reinsurance adjustment	6	16,266,349
Financial resource adjustment: (8 to 12)	7	-3,795,677
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	540,749
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-4,336,426
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	84,254,190
(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	9,398,390
(a) Premium liability risk requirement	31	712,451
(b) Claim liability risk requirement	32	8,685,939
Total C1 Requirement (14 + 23 + 30)	33	9,398,390
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	3,065,043
(a) Sum of: (39 + 42)	38	3,065,043
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,065,043
Debt specific risk requirement	40	950,459
Debt general risk requirement	41	2,114,584
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,164,125
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,164,125
Debt specific risk requirement	45	950,459
Negative of debt general risk requirement	46	-2,114,584
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	7,034,918
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	10,099,961
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	19,498,351

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

1861G AXIS SPECIALTY LIMITED (SINGAPORE BRANC

Reporting Cycle: 2017 12

Note: C2 Miscellaneous Risk Requirement - Outstanding Premiums for Direct Business is based on Billable date.

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

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRANC

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	116,064,234
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	17,947,951
Financial resource adjustment: (10 to 14)	9	-3,978,720
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	717,946
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-4,696,666
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	102,095,003
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21		102,095,003
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	20,713,935	
(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 Licensed Insurer (22 to 23)	24		20,713,935
CAPITAL ADEQUACY RATIO (21/24)	25		492.88 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I861G AXIS SPECIALTY LIMITED (SINGAPORE BRA

Reporting Cycle: 2017 12

NIL