

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANC

Reporting Cycle: 2014 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,194,546
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	315,215
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	387,517
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	23,878
Total Assets (1 to 14)		15	6,921,156
LIABILITIES			
Policy liabilities	1K	16	169,810
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,025
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,383,720
Others	1M	23	135,910
Total Liabilities (16 to 23)		24	5,691,465
SURPLUS (15 - 24)	1N	25	1,229,691

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANC

Reporting Cycle: 2014 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: NOTES TO FORM 1

1881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

General: Singapore Insurance

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

1881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

General: Offshore Insurance F

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

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

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

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle 2014 2

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,321,639
Less: Outward reinsurance premiums	2B	2	5,329,790
Investment revenue	2C	3	158
Less: Investment expenses		4	0
Other income	2D	5	1,585,659
Total Income (1 to 5)		6	2,577,666
Gross claims settled	2E	7	428,192
Less: Reinsurance recoveries		8	385,372
Management expenses	2F	9	1,716,549
Distribution expenses	2G	10	397,989
Increase (decrease) in net policy liabilities	2H	11	168,598
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	15,363
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	2,341,319
Net Income (6 - 15)	2J	16	236,347

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRA

Reporting Cycle: 2014 2

General: Singapore Insurance

Description	Row No.	Amount
Management fee income	1	1,537,411
Foreign exchange gain	2	17,153
Other operational income	3	18,276
Pre-entry condition survey income	4	12,819
Total = Row 5 of Form 2	26	1,585,659

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

General: Singapore Insurance

Description	Row No.	Amount
Staff salaries & expenses	1	1,077,653
Office rent	2	330,215
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	25,000
Managing agent's fees	6	1,893
Repairs and maintenance	7	0
Public utilities	8	17,142
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	42,425
Computer charges	11	14,774
Hire of office equipment	12	0
Licence and association fees	13	2,500
Advertising and subscriptions	14	20,991
Entertainment	15	0
Travelling expenses	16	0
Accountancy fees	1	23,861
Bank charges	2	11,402
Meeting expenses	4	115,582
Other office expenses	5	25,158
Training expenses	3	6,655
Travel insurance expenses	6	1,298
Total = Row 9 of Form 2	27	1,716,549

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

General: Offshore Insurance F

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

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

Reporting Cycle:

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

NIL

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

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 2

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	0	6,321,639	0	0	0	0	0	0	0	0	0	0	0	0	6,321,639
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	5,329,790	0	0	0	0	0	0	0	0	0	0	0	0	5,329,790
Total (6 to 8)	9	0	5,329,790	0	0	0	0	0	0	0	0	0	0	0	0	5,329,790
Net premiums written (1 + 5 - 9)	10	0	991,849	0	0	0	0	0	0	0	0	0	0	0	0	991,849
Premium liabilities at beginning of period	11	0	9	0	0	0	0	0	0	0	0	0	0	0	0	9
Premium liabilities at end of period	12	0	1,670	0	0	0	0	0	0	0	0	0	0	0	0	1,670
Premiums earned during the period (10 + 11 - 12)	13	0	990,188	0	0	0	0	0	0	0	0	0	0	0	0	990,188
B. CLAIMS																
Gross claims settled																
Direct business	14	0	428,192	0	0	0	0	0	0	0	0	0	0	0	0	428,192
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	385,372	0	0	0	0	0	0	0	0	0	0	0	0	385,372
Total (19 to 21)	22	0	385,372	0	0	0	0	0	0	0	0	0	0	0	0	385,372
Net claims settled (14 + 18 - 22)	23	0	42,820	0	0	0	0	0	0	0	0	0	0	0	0	42,820
Claims liabilities at end of period	24	0	168,140	0	0	0	0	0	0	0	0	0	0	0	0	168,140
Claims liabilities at beginning of period	25	0	1,203	0	0	0	0	0	0	0	0	0	0	0	0	1,203
Net claims incurred (23 + 24 - 25)	26	0	209,757	0	0	0	0	0	0	0	0	0	0	0	0	209,757
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	1,716,549	0	0	0	0	0	0	0	0	0	0	0	0	1,716,549
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	31	0	397,989	0	0	0	0	0	0	0	0	0	0	0	0	397,989
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	(1,334,107)	0	0	0	0	0	0	0	0	0	0	0	0	(1,334,107)
F. NET INVESTMENT INCOME																
	33	0	158	0	0	0	0	0	0	0	0	0	0	0	0	158
G. OPERATING RESULT (32 + 33)																
	34	0	(1,333,949)	0	0	0	0	0	0	0	0	0	0	0	0	(1,333,949)

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

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2014 2

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

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:
Management expenses are apportioned to "Hull & Liability".

Net Investment Income:
Net investment income are apportioned to "Hull & Liability".

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

1881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

Hull& Liability	Total	S\$	S\$
Premium Liabilities at 21/2/2013		0	0
Foreign exchange		9	9
		<hr/>	<hr/>
Adjusted premium liabilities (form 6 row 11)		9	9
		<hr/>	<hr/>
Claims Liabilities at 21/2/2013		0	0
Foreign exchange		1,203	1,203
		<hr/>	<hr/>
(form 6 row 25)		1,203	1,203
		<hr/>	<hr/>

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 20/02/2014**

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

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	788,433
2. Premium liabilities	3	1,320
3. Claim liabilities	4	132,917
Shareholders fund		
1. Paid-up capital	5	788,885
2. Unappropriated profits (losses)	6	184,223
3. Reserves - Capital	7	0
General	8	0
Others*	9	0
Total (5 to 9)	10	973,108

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I881G ASSURANCEFORENINGEN SKULD (GJENSIDIG) SG BRANCH

Reporting Cycle: 2014 2

NIL