

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

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	5,400,000
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,114,460
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	1,275,017
Other assets	1J	14	3,882
Total Assets (1 to 14)		15	7,793,359
LIABILITIES			
Policy liabilities	1K	16	2,378,841
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	550,866
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	303,658
Total Liabilities (16 to 23)		24	3,233,365
SURPLUS (15 - 24)	1N	25	4,559,994

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,200,000
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	60,785
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	1,371,628
Other assets	1J	14	4,924
Total Assets (1 to 14)		15	3,637,337
LIABILITIES			
Policy liabilities	1K	16	236,315
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	14,148
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	271,748
Total Liabilities (16 to 23)		24	522,211
SURPLUS (15 - 24)	1N	25	3,115,126

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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

1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2014 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

1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	474,342	0	474,342
Above 3 months but not exceeding 6 months	3	0	391,302	0	391,302
Above 6 months but not exceeding 12 months	4	0	248,816	0	248,816
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	1,114,460	0	1,114,460
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,114,460	0	1,114,460
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				1,114,460

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

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

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	16,171	0	16,171
Above 3 months but not exceeding 6 months	3	0	44,614	0	44,614
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	60,785	0	60,785
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	60,785	0	60,785
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				60,785

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,577,884
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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	205,177
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,275,017
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,275,017

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,371,628
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,371,628

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayment	1	3,882
Total = Row 14 of Form 1	26	3,882

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment	1	4,924
Total = Row 14 of Form 1	26	4,924

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	72,000
Translation difference	2	231,658
Total = Row 23 of Form 1	26	303,658

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	36,000
Translation difference	2	115,606
Tax provision	3	120,056
Sundry creditor	4	86
Total = Row 23 of Form 1	26	271,748

ANNUAL RETURN: ANNEX 1N - SURPLUS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,400,000
Net income	2	-840,006
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,559,994

ANNUAL RETURN: ANNEX 1N - SURPLUS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,200,000
Net income	2	915,126
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,115,126

**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**

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

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	550,221
Unlicensed reinsurer	3	11,058
Total (1 to 3)	4	561,279

**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**

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	13,910
Unlicensed reinsurer	3	13,366
Total (1 to 3)	4	27,276

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle 2014 12

Business Transferred from Head Office

As disclosed in Form 2 and Form 6 additional information, business transferred from Head Office as at 21 Feb 2014 are as follows:

SIF-SGD 555,938

OIF-SGD 1,917,633

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,519,577
Less: Outward reinsurance premiums	2B	2	2,071,158
Investment revenue	2C	3	(229,190)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,219,229
Gross claims settled	2E	7	195,020
Less: Reinsurance recoveries		8	2,172
Management expenses	2F	9	119,411
Distribution expenses	2G	10	25,024
Increase (decrease) in net policy liabilities	2H	11	1,721,952
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	2,059,235
Net Income (6 - 15)	2J	16	(840,006)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	125,862
Less: Outward reinsurance premiums	2B	2	108,702
Investment revenue	2C	3	(93,370)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	(76,210)
Gross claims settled	2E	7	241,964
Less: Reinsurance recoveries		8	73
Management expenses	2F	9	97,736
Distribution expenses	2G	10	240,643
Increase (decrease) in net policy liabilities	2H	11	(1,691,662)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	120,056
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	(991,336)
Net Income (6 - 15)	2J	16	915,126

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

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	1,448,418
Unlicensed reinsurer	3	622,740
Total (1 to 3) = Row 2 of Form 2	4	2,071,158

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	17,160
Unlicensed reinsurer	3	91,542
Total (1 to 3) = Row 2 of Form 2	4	108,702

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-229,190	-229,190
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-229,190

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-93,370	-93,370
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-93,370

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	69,905
Managing agent's fees	6	19,005
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	29,520
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Professional Fees	1	981
Total = Row 9 of Form 2	27	119,411

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	34,952
Managing agent's fees	6	24,102
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	37,438
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Professional fees	1	1,244
Total = Row 9 of Form 2	27	97,736

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

SIF& OIF (Form 2 Row 11)

Increase (decrease) in net policy liabilities includes changes in premium liabilities opening balance due to business transferred from Head Office:

SIF-SGD 555,938

OIF-SGD 1,917,633

Note

License was granted from 19 February 2014 and business is set up for renewal of policy/underwriting year starting at noon GMT 20 February 2014 and the accounting year starting 21 February 2014. All entries entered into from noon GMT 20 February 2014 has been allocated to the accounting year started at midnight GMT 21 February 2014. No business before this date is allocated to the Singapore branch. The actuarial calculations follows the accounting year starting midnight 21 February 2014 as the branch had no business before this date.

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	0	3,519,577	0	0	0	0	0	0	0	0	0	0	0	0	3,519,577
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	2,071,158	0	0	0	0	0	0	0	0	0	0	0	0	2,071,158
Total (6 to 8)	9	0	2,071,158	0	0	0	0	0	0	0	0	0	0	0	0	2,071,158
Net premiums written (1 + 5 - 9)	10	0	1,448,419	0	0	0	0	0	0	0	0	0	0	0	0	1,448,419
Premium liabilities at beginning of period	11	0	585,657	0	0	0	0	0	0	0	0	0	0	0	0	585,657
Premium liabilities at end of period	12	0	700,282	0	0	0	0	0	0	0	0	0	0	0	0	700,282
Premiums earned during the period (10 + 11 - 12)	13	0	1,333,794	0	0	0	0	0	0	0	0	0	0	0	0	1,333,794
B. CLAIMS																
Gross claims settled																
Direct business	14	0	195,020	0	0	0	0	0	0	0	0	0	0	0	0	195,020
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	2,172	0	0	0	0	0	0	0	0	0	0	0	0	2,172
Total (19 to 21)	22	0	2,172	0	0	0	0	0	0	0	0	0	0	0	0	2,172
Net claims settled (14 + 18 - 22)	23	0	192,848	0	0	0	0	0	0	0	0	0	0	0	0	192,848
Claims liabilities at end of period	24	0	1,678,559	0	0	0	0	0	0	0	0	0	0	0	0	1,678,559
Claims liabilities at beginning of period	25	0	71,232	0	0	0	0	0	0	0	0	0	0	0	0	71,232
Net claims incurred (23 + 24 - 25)	26	0	1,800,175	0	0	0	0	0	0	0	0	0	0	0	0	1,800,175
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	119,411	0	0	0	0	0	0	0	0	0	0	0	0	119,411
D. DISTRIBUTION EXPENSES																
Commissions	28	0	590,412	0	0	0	0	0	0	0	0	0	0	0	0	590,412
Reinsurance commissions	29	0	565,388	0	0	0	0	0	0	0	0	0	0	0	0	565,388
Net commissions incurred (28 - 29)	30	0	25,024	0	0	0	0	0	0	0	0	0	0	0	0	25,024
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	0	(610,816)	0	0	0	0	0	0	0	0	0	0	0	0	(610,816)
F. NET INVESTMENT INCOME																
	33	0	(229,190)	0	0	0	0	0	0	0	0	0	0	0	0	(229,190)
G. OPERATING RESULT (32 + 33)																
	34	0	(840,006)	0	0	0	0	0	0	0	0	0	0	0	0	(840,006)

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	125,862	0	0	125,862
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	108,702	0	0	108,702
Total (6 to 8)	9	0	108,702	0	0	108,702
Net premiums written (1 + 5 - 9)	10	0	17,160	0	0	17,160
Premium liabilities at beginning of period	11	0	1,918,384	0	0	1,918,384
Premium liabilities at end of period	12	0	17,704	0	0	17,704
Premiums earned during the period (10 + 11 - 12)	13	0	1,917,840	0	0	1,917,840
B. CLAIMS						
Gross claims settled						
Direct business	14	0	241,964	0	0	241,964
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	73	0	0	73
Total (19 to 21)	22	0	73	0	0	73
Net claims settled (14 + 18 - 22)	23	0	241,891	0	0	241,891
Claims liabilities at end of period	24	0	218,611	0	0	218,611
Claims liabilities at beginning of period	25	0	9,593	0	0	9,593
Net claims incurred (23 + 24 - 25)	26	0	450,909	0	0	450,909
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	97,736	0	0	97,736
D. DISTRIBUTION EXPENSES						
Commissions	28	0	252,249	0	0	252,249
Reinsurance commissions	29	0	11,606	0	0	11,606
Net commissions incurred (28 - 29)	30	0	240,643	0	0	240,643
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	1,128,552	0	0	1,128,552
F. NET INVESTMENT INCOME	33	0	(93,370)	0	0	(93,370)
G. OPERATING RESULT (32 + 33)	34	0	1,035,182	0	0	1,035,182

ANNUAL RETURN: NOTES TO FORM 6

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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.

NIL

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

SIF

Premium liabilities as at 20 Feb 2014 \$0

Translation difference \$29719

Changes in reserves opening balances \$555938

Premium liabilities as at 21 Feb 2014 \$585657

SIF

Claims liabilities as at 20 Feb 2014 2013 \$0

Translation difference \$71232

Claims liabilities as at 21 Feb 2014 \$71232

OIF

Premium liabilities as at 20 Feb 2014 \$0

Translation difference \$751

Changes in reserves opening balance \$1917633

Premium liabilities as at 21 Feb 2014 \$ 1918384

OIF

Claims liabilities as at 20 Feb 2014 \$0

Translation difference \$9593

Claims liabilities as at 21 Feb 2014 \$9593

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

1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 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	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0
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	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	0	0	0	0	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 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	700,282	17,704
Claim Liabilities	1,678,559	218,611
Policy Liabilities	2,378,841	236,315

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANC

Reporting Cycle: 2014 12

NIL

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	4,559,994
Less:		
Reinsurance adjustment	6	148,613
Financial resource adjustment: (8 to 12)	7	394,133
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	625,791
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-231,658
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,017,248
(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	763,555
(a) Premium liability risk requirement	31	259,986
(b) Claim liability risk requirement	32	503,569
Total C1 Requirement (14 + 23 + 30)	33	763,555
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	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	231,918
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	231,918
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	400,000
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	400,000
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	1,395,473

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	3,115,126
Less:		
Reinsurance adjustment	6	16,844
Financial resource adjustment: (8 to 12)	7	555,317
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	670,923
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-115,606
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,542,965
(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	72,565
(a) Premium liability risk requirement	31	6,982
(b) Claim liability risk requirement	32	65,583
Total C1 Requirement (14 + 23 + 30)	33	72,565
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	20,147
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	20,147
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	92,712

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 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	7,675,120
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	165,457
Financial resource adjustment: (10 to 14)	9	949,450
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	1,296,714
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-347,264
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	6,560,213
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	6,560,213
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,488,185
(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	1,488,185
CAPITAL ADEQUACY RATIO (21/24)	25	440.82 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL