

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,167,120
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,281,031
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	181,949
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>7,630,100</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	2,280,208
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	529,198
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	467,693
Others	1M	23	626,451
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>3,903,550</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,726,550</b>

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,412,874
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	216,427
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	369,862
Other assets	1J	14	2,871
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>5,002,034</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	286,803
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	14,061
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	800,462
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,101,326</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,900,708</b>

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	379,045	0	379,045
Above 3 months but not exceeding 6 months	3	0	392,903	0	392,903
Above 6 months but not exceeding 12 months	4	0	284,724	0	284,724
Above 12 months	5	0	224,359	0	224,359
Gross total (2 to 5)	6	0	1,281,031	0	1,281,031
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,281,031	0	1,281,031
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				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
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>1,281,031</b>

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

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



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	56,653	0	56,653
Above 6 months but not exceeding 12 months	4	0	159,774	0	159,774
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	216,427	0	216,427
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	216,427	0	216,427
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				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
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>216,427</b>

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

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,520,427
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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	255,486
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: 201512**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	369,862
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	369,862



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid expenses	1	22,795
Deferred Tax Assets	2	159,154
Total = Row 14 of Form 1	26	181,949

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid expenses	1	2,871
Total = Row 14 of Form 1	26	2,871

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	467,693
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	467,693

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Translation difference	1	559,109
Sundry creditors and accrued expenses	2	67,342
Total = Row 23 of Form 1	26	626,451

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditor and accrued expenses	1	268,008
Translation difference	2	373,300
Tax provision	3	159,154
Total = Row 23 of Form 1	26	800,462

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	4,559,994
Net income	2	-833,444
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,726,550

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	3,115,126
Net income	2	785,582
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,900,708



**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**

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	447,791
Unlicensed reinsurer	3	9,564
Total (1 to 3)	4	457,355

**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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	10,211
Unlicensed reinsurer	3	6,740
Total (1 to 3)	4	16,951

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

**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

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

**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: 2015 12**

NIL

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,685,341
Less: Outward reinsurance premiums	2B	2	1,891,646
Investment revenue	2C	3	-333,051
Less: Investment expenses		4	104
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,460,540</b>
Gross claims settled	2E	7	4,382,745
Less: Reinsurance recoveries		8	2,082,060
Management expenses	2F	9	24,417
Distribution expenses	2G	10	389,087
Increase (decrease) in net policy liabilities	2H	11	-265,931
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-154,274
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,293,984</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-833,444</b>



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,223,443
Less: Outward reinsurance premiums	2B	2	1,637,157
Investment revenue	2C	3	-135,443
Less: Investment expenses		4	215
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,450,628</b>
Gross claims settled	2E	7	250,675
Less: Reinsurance recoveries		8	15,765
Management expenses	2F	9	18,222
Distribution expenses	2G	10	356,149
Increase (decrease) in net policy liabilities	2H	11	31,997
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	23,768
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>665,046</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>785,582</b>

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	1,793,695
Unlicensed reinsurer	3	97,951
Total (1 to 3) = Row 2 of Form 2	4	1,891,646

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	1,586,287
Unlicensed reinsurer	3	50,870
Total (1 to 3) = Row 2 of Form 2	4	1,637,157

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	781	6,499	-340,331	-333,051
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-333,051

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,585	-72	-136,956	-135,443
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-135,443

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	132,844
Managing agent's fees	6	427,517
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	37,737
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Professional Fees	1	4,985
Allocation of operating expenses to claims handling and acq	2	-578,666
Total = Row 9 of Form 2	27	24,417



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	77,947
Managing agent's fees	6	352,635
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	31,141
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Professional fees	1	4,114
Allocation of operating expenses to claims handling and acq	2	-447,615
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>18,222</b>

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 2	26	

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

Annex 2F Management Expenses includes allocation of operating expenses to claims handling and acquisition handling fees.

The Branch's allocation principle is determined by the Head Office on an annual basis.

For FY2015 the allocation of total operating expenses to claims handling and acquisition handling fees is as follows:

Acquisition Handling Fee 49%

Claims Handling cost 47%

Other management expenses 4%

Total operating expenses 100%

Claims handling cost is recorded within Gross Claims settled in Form 2.

Acquisition Handling fee is recorded within Distribution Expenses in Form 2.

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	3,685,341	0	0	0	0	0	0	0	0	0	0	0	0	3,685,341
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	1,891,646	0	0	0	0	0	0	0	0	0	0	0	0	1,891,646
Total (6 to 8)	9	0	1,891,646	0	0	0	0	0	0	0	0	0	0	0	0	1,891,646
Net premiums written (1 + 5 - 9)	10	0	1,793,695	0	0	0	0	0	0	0	0	0	0	0	0	1,793,695
Premium liabilities at beginning of period	11	0	749,424	0	0	0	0	0	0	0	0	0	0	0	0	749,424
Premium liabilities at end of period	12	0	666,522	0	0	0	0	0	0	0	0	0	0	0	0	666,522
Premiums earned during the period (10 + 11 - 12)	13	0	1,876,597	0	0	0	0	0	0	0	0	0	0	0	0	1,876,597
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	4,382,745	0	0	0	0	0	0	0	0	0	0	0	0	4,382,745
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	2,082,060	0	0	0	0	0	0	0	0	0	0	0	0	2,082,060
Total (19 to 21)	22	0	2,082,060	0	0	0	0	0	0	0	0	0	0	0	0	2,082,060
Net claims settled (14 + 18 - 22)	23	0	2,300,685	0	0	0	0	0	0	0	0	0	0	0	0	2,300,685
Claims liabilities at end of period	24	0	1,613,686	0	0	0	0	0	0	0	0	0	0	0	0	1,613,686
Claims liabilities at beginning of period	25	0	1,796,715	0	0	0	0	0	0	0	0	0	0	0	0	1,796,715
Net claims incurred (23 + 24 - 25)	26	0	2,117,656	0	0	0	0	0	0	0	0	0	0	0	0	2,117,656
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	24,417	0	0	0	0	0	0	0	0	0	0	0	0	24,417
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	682,660	0	0	0	0	0	0	0	0	0	0	0	0	682,660
Reinsurance commissions	29	0	293,573	0	0	0	0	0	0	0	0	0	0	0	0	293,573
Net commissions incurred (28 - 29)	30	0	389,087	0	0	0	0	0	0	0	0	0	0	0	0	389,087

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>															
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	-654,563	0	0	0	0	0	0	0	0	0	0	0	-654,563
<b>F. NET INVESTMENT INCOME</b>	33	0	-333,155	0	0	0	0	0	0	0	0	0	0	0	-333,155
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	-987,718	0	0	0	0	0	0	0	0	0	0	0	-987,718

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	3,223,443	0	0	3,223,443
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	1,637,157	0	0	1,637,157
Total (6 to 8)	9	0	1,637,157	0	0	1,637,157
Net premiums written (1 + 5 - 9)	10	0	1,586,286	0	0	1,586,286
Premium liabilities at beginning of period	11	0	19,059	0	0	19,059
Premium liabilities at end of period	12	0	19,662	0	0	19,662
Premiums earned during the period (10 + 11 - 12)	13	0	1,585,683	0	0	1,585,683
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	250,675	0	0	250,675
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	15,765	0	0	15,765
Total (19 to 21)	22	0	15,765	0	0	15,765
Net claims settled (14 + 18 - 22)	23	0	234,910	0	0	234,910
Claims liabilities at end of period	24	0	267,141	0	0	267,141
Claims liabilities at beginning of period	25	0	235,747	0	0	235,747
Net claims incurred (23 + 24 - 25)	26	0	266,304	0	0	266,304
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	18,222	0	0	18,222
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	800,177	0	0	800,177
Reinsurance commissions	29	0	444,028	0	0	444,028

Net commissions incurred (28 - 29)	30	0	356,149	0	0	356,149
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	945,008	0	0	945,008
<b>F. NET INVESTMENT INCOME</b>						
	33	0	-135,658	0	0	-135,658
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	0	809,350	0	0	809,350

**ANNUAL RETURN: NOTES TO FORM 6**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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: 2015 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: 201512**

SIF  
Premium liabilities as at 31 Dec 2014 \$700282  
Translation difference \$49142  
Premium liabilities as at 1 Jan 2015 \$749424

SIF  
Claims liabilities as at 31 Dec 2014 \$1678559  
Translation difference \$118156  
Claims liabilities as at 1 Jan 2015 \$1796715

OIF  
Premium liabilities as at 31 Dec 2014 \$17704  
Translation difference \$1355  
Premium liabilities as at 1 Jan 2015 \$19059

OIF  
Claims liabilities as at 31 Dec 2014 \$218611  
Translation difference \$17136  
Claims liabilities as at 1 Jan 2015 \$235747

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

1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2015 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
<b>A. PREMIUMS</b>													
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>B. CLAIMS</b>													
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
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
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
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F. NET INVESTMENT INCOME</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>G. OPERATING RESULTS (18 + 19)</b>	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>H. OTHERS</b>													
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 licensed	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: 201512**

**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: 201512**

NIL

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount '000 (in foreign currency) UNITED STATES DOLLAR</b>
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	148,327
2. Premium liabilities	3	74,924
3. Claim liabilities	4	173,985
Shareholders fund		
1. Paid-up capital	5	190,000
2. Unappropriated profits (losses)	6	0
3. Reserves - Capital	7	0
General	8	0
Others*	9	34,105
Total (5 to 9)	10	224,105

ANNUAL RETURN: NOTES TO FORM 10

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

Reporting Cycle: 2015 2

Note 1 - Breakdown of "Others"	Row No.	Amount
Contingency reserve	1	34,105

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 20152**

NIL



**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 BRANCH**

**Reporting Cycle: 2015 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	666,522	19,662
Claim Liabilities	1,613,686	267,141
Policy Liabilities	2,280,208	286,803

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

None

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2015 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: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	3,726,550
Less:		
Reinsurance adjustment	6	121,512
Financial resource adjustment: (8 to 12)	7	-399,955
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	159,154
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-559,109
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,004,993
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	724,054
(a) Premium liability risk requirement	31	239,948
(b) Claim liability risk requirement	32	484,106
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>724,054</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	89,757
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	497,094
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>586,851</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	1,167,120
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>1,167,120</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>2,478,025</b>

**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: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	3,900,708
Less:		
Reinsurance adjustment	6	9,293
Financial resource adjustment: (8 to 12)	7	-188,369
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	184,931
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-373,300
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,079,784
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		87,220
(a) Premium liability risk requirement	31	7,078	
(b) Claim liability risk requirement	32	80,142	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>87,220</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		105,312
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>105,312</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>192,532</b>



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE**

**Reporting Cycle: 2015 12**

NIL

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPOR**

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	7,627,258
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	130,805
Financial resource adjustment: (10 to 14)	9	-588,324
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	184,931
(b) charged assets	11	0
(c) deferred tax assets	12	159,154
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-932,409
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>8,084,777</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits</b>		

<b>of participating funds</b>	<b>20</b>		<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		<b>8,084,777</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,670,557	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>		<b>2,670,557</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>302.74 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I888G GARD MARINE & ENERGY LIMITED, SINGAP**

**Reporting Cycle: 2015 12**

NIL