

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	12,406,845
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,435,442
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	2,037,704
Deposits withheld by cedants		9	39,928
Reinsurance recoverables (on paid claims)	1G	10	85,231
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,193,742
Other assets	1J	14	7,731
Total Assets (1 to 14)		15	21,206,623
LIABILITIES			
Policy liabilities	1K	16	10,103,239
Other liabilities:			
Outstanding claims		17	30,180
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,501,275
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	111,236
Others	1M	23	58,000
Total Liabilities (16 to 23)		24	12,803,930
SURPLUS (15 - 24)	1N	25	8,402,693

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	100,954,817
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	32,316,379
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	9,110,855
Deposits withheld by cedants		9	1,157,733
Reinsurance recoverables (on paid claims)	1G	10	2,212,210
Income tax recoverables		11	0
Fixed assets	1H	12	105,377
Inter-fund balances and intra group balances (due from)	1I	13	1,072,078
Other assets	1J	14	283,436
Total Assets (1 to 14)		15	147,212,885
LIABILITIES			
Policy liabilities	1K	16	66,393,956
Other liabilities:			
Outstanding claims		17	618,740
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,294,622
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	24,874,458
Others	1M	23	1,097,064
Total Liabilities (16 to 23)		24	95,278,840
SURPLUS (15 - 24)	1N	25	51,934,045

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	12,406,845
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	12,406,845

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	100,954,817
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	100,954,817

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201812

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	639,186	0	639,186
Above 3 months but not exceeding 6 months	3	0	51,860	0	51,860
Above 6 months but not exceeding 12 months	4	0	12,488	0	12,488
Above 12 months	5	0	492	0	492
Gross total (2 to 5)	6	0	704,026	0	704,026
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	704,026	0	704,026
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				1,266,818
Above 6 months but not exceeding 12 months	11				66,544
Above 12 months but not exceeding 24 months	12				316
Above 24 months	13				0
Gross total (10 to 13)	14				1,333,678
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,333,678
Total (8 + 16) = Row 8 of Form 1	17				2,037,704

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 201812

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	220,954	0	220,954
Above 3 months but not exceeding 6 months	3	0	63,880	0	63,880
Above 6 months but not exceeding 12 months	4	0	9,077	0	9,077
Above 12 months	5	0	24,692	0	24,692
Gross total (2 to 5)	6	0	318,603	0	318,603
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	318,603	0	318,603
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				8,254,884

Above 6 months but not exceeding 12 months	11				251,625
Above 12 months but not exceeding 24 months	12				89,628
Above 24 months	13				196,115
Gross total (10 to 13)	14				8,792,252
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				8,792,252
Total (8 + 16) = Row 8 of Form 1	17				9,110,855

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	609,040
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	49,702
Above 1 year but not exceeding 2 years	4	35,529
Above 2 years	5	0
Total (3 to 5)	6	85,231
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	85,231

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	16,396,394
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	2,017,582
Above 1 year but not exceeding 2 years	4	194,628
Above 2 years	5	0
Total (3 to 5)	6	2,212,210
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,212,210

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	30,803
Other fixed assets	3	74,574
Total (1 to 3) = Row 12 of Form 1	4	105,377

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	11,021
Balances due from other insurance funds established and maintained under the Act	3	1,182,721
Total (1 to 3) = Row 13 of Form 1	4	1,193,742

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,072,078
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,072,078

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous receivables	1	7,731
Total = Row 14 of Form 1	26	7,731

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Security deposits	1	130,527
Prepaid expenses	2	105,419
GST input tax	3	47,490
Total = Row 14 of Form 1	26	283,436

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	111,236
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	111,236

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	23,691,737
Balances due to other insurance funds established and maintained under the Act	3	1,182,721
Total (1 to 3) = Row 22 of Form 1	4	24,874,458

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
GST payable	1	58,000
Total = Row 23 of Form 1	26	58,000

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued bonus	1	884,373
Accrued vacation	2	10,000
Security deposits held	3	24,440
Accrued professional fees	4	174,689
Accrued expenses	5	3,562
Total = Row 23 of Form 1	26	1,097,064

ANNUAL RETURN: ANNEX 1N - SURPLUS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,040,225
Net income	2	-1,001,154
Transfer (to) from head office / shareholders fund	3	3,363,622
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,402,693

ANNUAL RETURN: ANNEX 1N - SURPLUS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	47,611,585
Net income	2	-14,306,260
Transfer (to) from head office / shareholders fund	3	18,628,720
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	51,934,045

**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**

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	0
Unlicensed reinsurer	3	461,338
Total (1 to 3)	4	461,338

**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**

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	29,935
Unlicensed reinsurer	3	1,620,346
Total (1 to 3)	4	1,650,281

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE B

Reporting Cycle: 201812

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**

I898G BERKLEY INSURANCE COMPANY (SINGAPORE B

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,620,345
Less: Outward reinsurance premiums	2B	2	1,209,539
Investment revenue	2C	3	94,861
Less: Investment expenses		4	39,580
Other income	2D	5	81,985
Total Income (1 to 5)		6	6,548,072
Gross claims settled	2E	7	1,381,605
Less: Reinsurance recoveries		8	298,727
Management expenses	2F	9	3,104,737
Distribution expenses	2G	10	1,510,657
Increase (decrease) in net policy liabilities	2H	11	1,850,954
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	7,549,226
Net Income (6 - 15)	2J	16	-1,001,154

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	27,034,494
Less: Outward reinsurance premiums	2B	2	7,053,409
Investment revenue	2C	3	1,989,073
Less: Investment expenses		4	109,183
Other income	2D	5	1,029,221
Total Income (1 to 5)		6	22,890,196
Gross claims settled	2E	7	16,878,815
Less: Reinsurance recoveries		8	5,964,516
Management expenses	2F	9	8,728,225
Distribution expenses	2G	10	5,539,785
Increase (decrease) in net policy liabilities	2H	11	12,014,147
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	37,196,456
Net Income (6 - 15)	2J	16	-14,306,260

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	14,972
Unlicensed reinsurer	3	1,194,567
Total (1 to 3) = Row 2 of Form 2	4	1,209,539

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	177,605
Unlicensed reinsurer	3	6,875,804
Total (1 to 3) = Row 2 of Form 2	4	7,053,409

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	149,400	0	-51,225	98,175
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-3,314	-3,314
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				94,861

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,200,655	0	654,889	1,855,544
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	133,529	0	0	133,529
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,989,073

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Net foreign currency exchange gains	1	81,985
Total = Row 5 of Form 2	26	81,985

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Net foreign currency exchange gains	1	1,029,221
Total = Row 5 of Form 2	26	1,029,221

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,363,954
Office rent	2	147,798
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	29,987
Managing agent's fees	6	0
Repairs and maintenance	7	4,463
Public utilities	8	1,933
Printing, stationery and periodicals	9	6,647
Postage, telephone and telex charges	10	30,520
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	26,961
Advertising and subscriptions	14	7,191
Entertainment	15	35,988
Travelling expenses	16	47,957
Bank charges	1	1,975
Depreciation	2	49,524
Management fees expenses	3	85,834
Meetings& conferences	4	49
Miscellaneous expenses	5	2,691
Professional& tax services fees	6	126,408
Recruitment	7	909
Software maintenance contracts	8	135,060
Trainings	9	1,508
Ceding fees	10	-2,620
Total = Row 9 of Form 2	27	3,104,737

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,602,356
Office rent	2	371,878
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	70,731
Managing agent's fees	6	0
Repairs and maintenance	7	10,520
Public utilities	8	5,806
Printing, stationery and periodicals	9	17,611
Postage, telephone and telex charges	10	68,161
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	61,707
Advertising and subscriptions	14	18,750
Entertainment	15	83,656
Travelling expenses	16	460,857
Bank charges	1	86,041
Depreciation	2	105,758
Management fees expense	3	1,262,829
Meetings& conferences	4	4,964
Miscellaneous expenses	5	4,289
Professional& tax services fees	6	201,977
Recruitment	7	2,025
Software maintenance contracts	8	296,247
Trainings	9	2,402
Ceding fees	10	-10,340
Total = Row 9 of Form 2	27	8,728,225

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

NIL

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	191,381	474,048	8,750	0	16,059	715,903	0	521,856	0	0	2,047,098	0	261,510	2,830,464	4,236,605
Reinsurance business accepted -																
In Singapore	2	27,477	2,629	935,001	539,610	142,702	500,883	0	330,144	362,005	57,954	454,595	0	9,450	1,214,148	3,362,450
From other ASEAN countries	3	0	0	-2,962	0	0	-314	0	0	-116	-2,868	7,600	0	19,950	24,566	21,290
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	27,477	2,629	932,039	539,610	142,702	500,569	0	330,144	361,889	55,086	462,195	0	29,400	1,238,714	3,383,740
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	106,233	274,489	79,205	19,989	12,004	268,747	0	87,555	12,822	27,590	277,442	0	43,463	448,872	1,209,539
Total (6 to 8)	9	106,233	274,489	79,205	19,989	12,004	268,747	0	87,555	12,822	27,590	277,442	0	43,463	448,872	1,209,539
Net premiums written (1 + 5 - 9)	10	112,625	202,188	861,584	519,621	146,757	947,725	0	764,445	349,067	27,496	2,231,851	0	247,447	3,620,306	6,410,806
Premium liabilities at beginning of period	11	30,603	68,070	359,747	3,648	137,283	269,665	0	145,241	98,365	36,626	632,949	0	23,748	936,929	1,805,945
Premium liabilities at end of period	12	37,594	101,481	398,853	434	90,746	160,701	0	252,797	128,440	21,466	746,893	0	99,299	1,248,895	2,038,704
Premiums earned during the period (10 + 11 - 12)	13	105,634	168,777	822,478	522,835	193,294	1,056,689	0	656,889	318,992	42,656	2,117,907	0	171,896	3,308,340	6,178,047
B. CLAIMS																
Gross claims settled																
Direct business	14	10,463	32,396	0	0	0	87,277	0	0	0	0	17,268	0	0	17,268	147,404
Reinsurance business accepted -																
In Singapore	15	-3,723	86,662	400,390	44,357	87,761	100,460	0	258,216	129,255	7,174	0	0	0	394,645	1,110,552
From other ASEAN countries	16	0	0	119,586	0	0	3,833	0	0	0	230	0	0	0	230	123,649
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	-3,723	86,662	519,976	44,357	87,761	104,293	0	258,216	129,255	7,404	0	0	0	394,875	1,234,201
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	5,913	31,527	48,231	0	35,771	20,996	0	106,711	29,325	20,253	0	0	0	156,289	298,727
Total (19 to 21)	22	5,913	31,527	48,231	0	35,771	20,996	0	106,711	29,325	20,253	0	0	0	156,289	298,727
Net claims settled (14 + 18 - 22)	23	827	87,531	471,745	44,357	51,990	170,574	0	151,505	99,930	-12,849	17,268	0	0	255,854	1,082,878
Claims liabilities at end of period	24	56,708	298,237	1,490,728	823,597	479,288	650,937	0	1,087,325	820,408	161,766	2,035,677	0	159,864	4,265,040	8,064,535
Claims liabilities at beginning of period	25	32,941	175,111	1,817,878	580,456	392,076	399,695	0	1,034,569	800,831	160,967	978,699	0	73,117	3,048,183	6,446,340
Net claims incurred (23 + 24 - 25)	26	24,594	210,657	144,595	287,498	139,202	421,816	0	204,261	119,507	-12,050	1,074,246	0	86,747	1,472,711	2,701,073
C. MANAGEMENT EXPENSES																
Management Expenses	27	89,169	194,211	383,303	219,852	64,683	495,624	0	347,128	147,444	22,444	1,022,354	0	118,525	1,657,895	3,104,737
D. DISTRIBUTION EXPENSES																
Commissions	28	50,487	97,447	226,598	29,185	33,934	352,670	0	163,033	91,037	54,067	496,549	0	61,396	866,082	1,656,403
Reinsurance commissions	29	36,401	90,161	774	0	351	375	0	0	699	12,645	0	0	4,340	17,684	145,746
Net commissions incurred (28 - 29)	30	14,086	7,286	225,824	29,185	33,583	352,295	0	163,033	90,338	41,422	496,549	0	57,056	848,398	1,510,657

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-22,215	-243,377	68,756	-13,700	-44,174	-213,046	0	-57,533	-38,297	-9,160	-475,242	0	-90,432	-670,664	-1,138,420
F. NET INVESTMENT INCOME	33	1,588	3,458	6,825	3,914	1,152	8,825	0	6,181	2,625	400	18,203	0	2,110	29,519	55,281
G. OPERATING RESULT (32 + 33)	34	-20,627	-239,919	75,581	-9,786	-43,022	-204,221	0	-51,352	-35,672	-8,760	-457,039	0	-88,322	-641,145	-1,083,139

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2018 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	1,038,961	46,056	0	599,068	1,684,085
Reinsurance business accepted -						
In Singapore	2	248,069	14,981	194,433	131,254	588,737
From other ASEAN countries	3	720,039	810,146	2,777,318	2,106,874	6,414,377
From other countries	4	120,210	27,355	6,369,857	11,829,873	18,347,295
Total (2 to 4)	5	1,088,318	852,482	9,341,608	14,068,001	25,350,409
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	1,111,971	498,973	4,265,707	1,176,758	7,053,409
Total (6 to 8)	9	1,111,971	498,973	4,265,707	1,176,758	7,053,409
Net premiums written (1 + 5 - 9)	10	1,015,308	399,565	5,075,901	13,490,311	19,981,085
Premium liabilities at beginning of period	11	311,658	253,846	6,450,907	2,880,533	9,896,944
Premium liabilities at end of period	12	338,522	157,222	3,914,354	3,227,471	7,637,569
Premiums earned during the period (10 + 11 - 12)	13	988,444	496,189	7,612,454	13,143,373	22,240,460
B. CLAIMS						
Gross claims settled						
Direct business	14	83,348	0	0	0	83,348
Reinsurance business accepted -						
In Singapore	15	50,390	40,603	134,628	26,213	251,834
From other ASEAN countries	16	285,071	489,813	2,989,973	457,253	4,222,110
From other countries	17	53,766	0	11,088,343	1,179,414	12,321,523
Total (15 to 17)	18	389,227	530,416	14,212,944	1,662,880	16,795,467
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	221,260	281,892	5,461,933	-569	5,964,516
Total (19 to 21)	22	221,260	281,892	5,461,933	-569	5,964,516
Net claims settled (14 + 18 - 22)	23	251,315	248,524	8,751,011	1,663,449	10,914,299
Claims liabilities at end of period	24	1,177,922	977,556	20,934,062	35,666,847	58,756,387
Claims liabilities at beginning of period	25	548,802	608,415	14,924,288	28,401,360	44,482,865
Net claims incurred (23 + 24 - 25)	26	880,435	617,665	14,760,785	8,928,936	25,187,821
C. MANAGEMENT EXPENSES						
Management Expenses	27	686,803	290,098	3,015,986	4,735,338	8,728,225
D. DISTRIBUTION EXPENSES						
Commissions	28	464,158	241,431	2,080,422	3,404,685	6,190,696
Reinsurance commissions	29	352,048	179,163	50,868	68,832	650,911

Net commissions incurred (28 - 29)	30	112,110	62,268	2,029,554	3,335,853	5,539,785
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-690,904	-473,842	-12,193,871	-3,856,754	-17,215,371
F. NET INVESTMENT INCOME						
	33	147,924	62,481	649,585	1,019,900	1,879,890
G. OPERATING RESULT (32 + 33)	34	-542,980	-411,361	-11,544,286	-2,836,854	-15,335,481

ANNUAL RETURN: NOTES TO FORM 6

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

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

Management Expenses and Net Investment Income are allocated to each class of business in proportion to the Gross Premium for each class of business.

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

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

Management Expenses and Net Investment Income are allocated to each class of business in proportion to the Gross Premium for each class of business.

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

NIL

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	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	715,903	0	0	0	715,903
Reinsurance ceded	2	0	0	0	0	0	0	0	242,726	0	0	0	242,726
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	473,177	0	0	0	473,177
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	261,771	0	0	0	261,771
Premium liabilities at end of period	5	0	0	0	0	0	0	0	156,122	0	0	0	156,122
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	578,826	0	0	0	578,826
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	87,277	0	0	0	87,277
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	87,277	0	0	0	87,277
Claim liabilities at end of period	10	0	0	0	0	0	0	0	434,097	0	0	0	434,097
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	101,875	0	0	0	101,875
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	419,499	0	0	0	419,499
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	291,678	0	0	0	291,678
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	301,264	0	0	0	301,264
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	301,264	0	0	0	301,264
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	-433,615	0	0	0	-433,615
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	5,194	0	0	0	5,194
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	-428,421	0	0	0	-428,421
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	477	0	0	0	477
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	37,630	0	0	0	37,630
Number of claims licensed	23	0	0	0	0	0	0	0	203	0	0	0	203

ANNUAL RETURN: NOTES TO FORM 7(b)

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

NIL

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

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	2,038,704	7,637,569
Claim Liabilities	8,064,535	58,756,387
Policy Liabilities	10,103,239	66,393,956

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

NIL

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2018 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	8,402,693
Less:		
Reinsurance adjustment	6	230,669
Financial resource adjustment: (8 to 12)	7	0
(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	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	8,172,024
(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	2,729,888
(a) Premium liability risk requirement	31	641,782
(b) Claim liability risk requirement	32	2,088,106
Total C1 Requirement (14 + 23 + 30)	33	2,729,888
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	185,143
(a) Sum of: (39 + 42)	38	185,143
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	185,143
Debt specific risk requirement	40	0
Debt general risk requirement	41	185,143
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-185,143
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-185,143
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-185,143
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	11,517
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	325,286
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	521,946
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	382,803
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	382,803
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	3,634,637

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2018 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	51,934,045
Less:		
Reinsurance adjustment	6	813,166
Financial resource adjustment: (8 to 12)	7	128,328
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	128,328
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	50,992,551
(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		18,224,179
(a) Premium liability risk requirement	31	1,702,862	
(b) Claim liability risk requirement	32	16,521,317	
Total C1 Requirement (14 + 23 + 30)	33		18,224,179
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		1,532,458
(a) Sum of: (39 + 42)	38	1,532,458	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,532,458	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	1,532,458	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,532,458	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,532,458	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-1,532,458	
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		2,204,451
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		3,736,909
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	21,961,088

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

1898G BERKLEY INSURANCE COMPANY (SINGAPORE

Reporting Cycle: 2018 12

NIL

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE)

Reporting Cycle: 2018 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	60,336,738
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	1,043,835
Financial resource adjustment: (10 to 14)	9	128,328
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	0
(b) charged assets	11	128,328
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	59,164,575
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		59,164,575
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	25,595,725	
(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		25,595,725
CAPITAL ADEQUACY RATIO (21/24)	25		231.15 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I898G BERKLEY INSURANCE COMPANY (SINGAPO

Reporting Cycle: 2018 12

NIL