

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	22,970,061
Other invested assets	1E	6	0
Investment income due or accrued		7	8,397
Outstanding premiums and agents' balances	1F	8	3,560,727
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	4,052
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	2,606
Total Assets (1 to 14)		15	26,545,843
LIABILITIES			
Policy liabilities	1K	16	9,232,689
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	8,389,788
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,740,057
Others	1M	23	145,697
Total Liabilities (16 to 23)		24	20,508,231
SURPLUS (15 - 24)	1N	25	6,037,612

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	73,103,551
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,121,094
Other invested assets	1E	6	-1,071,445
Investment income due or accrued		7	459,742
Outstanding premiums and agents' balances	1F	8	31,293,510
Deposits withheld by cedants		9	3,865,862
Reinsurance recoverables (on paid claims)	1G	10	55,700
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	6,954,001
Other assets	1J	14	844,291
Total Assets (1 to 14)		15	139,626,306
LIABILITIES			
Policy liabilities	1K	16	55,913,966
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	52,781,324
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	1,460,100
Total Liabilities (16 to 23)		24	110,155,390
SURPLUS (15 - 24)	1N	25	29,470,916

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	26,048,157
Qualifying debt securities	2	47,055,394
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	73,103,551

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201712

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

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

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	90,649,987	-1,071,445
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	90,649,987	-1,071,445
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	90,649,987	-1,071,445
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-1,071,445

ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF REINSURER

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	0
Above 6 months but not exceeding 12 months	3	2,330,210
Above 12 months but not exceeding 24 months	4	911,768
Above 24 months	5	318,749
Gross total (2 to 5)	6	3,560,727
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,560,727

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF REINSURER

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	0
Above 6 months but not exceeding 12 months	3	16,451,411
Above 12 months but not exceeding 24 months	4	8,218,088
Above 24 months	5	7,013,131
Gross total (2 to 5)	6	31,682,630
Provision for doubtful debts	7	389,120
Total (6 - 7) = Row 8 of Form 1	8	31,293,510

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,985,842
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	4,052
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	4,052
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	4,052

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	56,978,242
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	55,700
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	55,700
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	55,700

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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)**

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	6,580,784
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	373,217
Total (1 to 3) = Row 13 of Form 1	4	6,954,001

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Broker rebate receivable	1	2,606
Total = Row 14 of Form 1	26	2,606

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service deposits	1	259,069
Profit commission receivable	2	254,685
GST recoverable	3	161,013
Prepaid expenses	4	124,668
Broker rebate receivable	5	44,651
Other debtors	6	205
Total = Row 14 of Form 1	26	844,291

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,366,840
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	373,217
Total (1 to 3) = Row 22 of Form 1	4	2,740,057

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for profit commissions	1	145,697
Total = Row 23 of Form 1	26	145,697

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued performance related compensation	1	815,687
Provision for profit commissions	2	472,708
Accrued expenses	3	171,705
Total = Row 23 of Form 1	26	1,460,100

ANNUAL RETURN: ANNEX 1N - SURPLUS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,913,106
Net income	2	1,124,506
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,037,612

ANNUAL RETURN: ANNEX 1N - SURPLUS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	32,213,404
Net income	2	-2,742,488
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	29,470,916

**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**

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,844
Unlicensed reinsurer	3	154,416
Total (1 to 3)	4	157,260

**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**

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	618,815
Unlicensed reinsurer	3	2,690,148
Total (1 to 3)	4	3,308,963

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,154,809
Less: Outward reinsurance premiums	2B	2	4,552,281
Investment revenue	2C	3	109,870
Less: Investment expenses		4	0
Other income	2D	5	577,088
Total Income (1 to 5)		6	4,289,486
Gross claims settled	2E	7	2,082,124
Less: Reinsurance recoveries		8	1,147,660
Management expenses	2F	9	901,636
Distribution expenses	2G	10	90,186
Increase (decrease) in net policy liabilities	2H	11	1,181,966
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	56,728
Total Outgo (7 to 14)		15	3,164,980
Net Income (6 - 15)	2J	16	1,124,506

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	58,059,687
Less: Outward reinsurance premiums	2B	2	41,066,632
Investment revenue	2C	3	2,715,867
Less: Investment expenses		4	12,596
Other income	2D	5	8,283
Total Income (1 to 5)		6	19,704,609
Gross claims settled	2E	7	20,986,119
Less: Reinsurance recoveries		8	14,213,861
Management expenses	2F	9	6,412,168
Distribution expenses	2G	10	11,731
Increase (decrease) in net policy liabilities	2H	11	2,733,655
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	4,017
Other expenses	2I	14	6,513,268
Total Outgo (7 to 14)		15	22,447,097
Net Income (6 - 15)	2J	16	-2,742,488

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,788,862
Unlicensed reinsurer	3	763,419
Total (1 to 3) = Row 2 of Form 2	4	4,552,281

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	183,997
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	27,287,619
Unlicensed reinsurer	3	13,595,016
Total (1 to 3) = Row 2 of Form 2	4	41,066,632

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	109,870	0	0	109,870
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				109,870

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,434,782	-59,591	258,528	1,633,719
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	269,608	0	0	269,608
Other invested assets	6	0	232,671	579,869	812,540
Total (1 to 6) = Row 3 of Form 2	7				2,715,867

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Net foreign exchange gains	1	575,924
Government grants	2	1,164
Total = Row 5 of Form 2	26	577,088

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government grants	1	8,283
Total = Row 5 of Form 2	26	8,283

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	698,576
Office rent	2	87,259
Head office / parent company expenses	3	-58,422
Directors' fees	4	0
Audit fees	5	9,234
Managing agent's fees	6	0
Repairs and maintenance	7	3,216
Public utilities	8	13,750
Printing, stationery and periodicals	9	71
Postage, telephone and telex charges	10	6,289
Computer charges	11	23,233
Hire of office equipment	12	0
Licence and association fees	13	9,109
Advertising and subscriptions	14	7,599
Entertainment	15	13,092
Travelling expenses	16	53,837
Bank charges	1	3,473
Office expenses	2	2,202
Other expenses	3	15,261
Professional fees	4	10,031
Training & seminars	5	3,826
Total = Row 9 of Form 2	27	901,636

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH****Reporting Cycle: 201712****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,973,643
Office rent	2	621,260
Head office / parent company expenses	3	-415,949
Directors' fees	4	0
Audit fees	5	65,743
Managing agent's fees	6	0
Repairs and maintenance	7	22,899
Public utilities	8	97,899
Printing, stationery and periodicals	9	505
Postage, telephone and telex charges	10	44,776
Computer charges	11	165,412
Hire of office equipment	12	0
Licence and association fees	13	64,853
Advertising and subscriptions	14	54,106
Entertainment	15	93,208
Travelling expenses	16	383,305
Bank charges	1	17,527
Office expenses	2	15,675
Other expenses	3	108,652
Professional fees	4	71,415
Training& seminars	5	27,239
Total = Row 9 of Form 2	27	6,412,168

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	56,728
Total = Row 14 of Form 2	26	56,728

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Net foreign exchange losses	1	6,109,374
Depreciation	2	403,894
Total = Row 14 of Form 2	26	6,513,268

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 201712

NIL

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	0	1,618,113	137,319	18,155	0	0	0	0	0	0	0	5,257,826	5,257,826	7,031,413
From other ASEAN countries	3	0	0	167,936	0	0	0	0	0	0	0	0	0	250,362	250,362	418,298
From other countries	4	0	0	85,105	0	0	0	0	0	0	0	0	0	619,993	619,993	705,098
Total (2 to 4)	5	0	0	1,871,154	137,319	18,155	0	0	0	0	0	0	0	6,128,181	6,128,181	8,154,809
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	0	1,349,923	78,352	-14,710	0	0	0	0	0	0	0	3,138,716	3,138,716	4,552,281
Total (6 to 8)	9	0	0	1,349,923	78,352	-14,710	0	0	0	0	0	0	0	3,138,716	3,138,716	4,552,281
Net premiums written (1 + 5 - 9)	10	0	0	521,231	58,967	32,865	0	0	0	0	0	0	0	2,989,465	2,989,465	3,602,528
Premium liabilities at beginning of period	11	0	0	502,678	9,150	-44,218	0	0	0	0	0	0	0	2,623,964	2,623,964	3,091,574
Premium liabilities at end of period	12	0	0	442,721	11,174	8,100	0	0	0	0	0	0	0	3,386,863	3,386,863	3,848,858
Premiums earned during the period (10 + 11 - 12)	13	0	0	581,188	56,943	-19,453	0	0	0	0	0	0	0	2,226,566	2,226,566	2,845,244
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	785,471	28,400	0	0	0	0	0	0	0	0	840,120	840,120	1,653,991
From other ASEAN countries	16	0	0	19,302	0	0	0	0	0	0	0	0	0	0	0	19,302
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	408,831	408,831	408,831
Total (15 to 17)	18	0	0	804,773	28,400	0	0	0	0	0	0	0	0	1,248,951	1,248,951	2,082,124
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	0	433,606	17,038	0	0	0	0	0	0	0	0	697,016	697,016	1,147,660
Total (19 to 21)	22	0	0	433,606	17,038	0	0	0	0	0	0	0	0	697,016	697,016	1,147,660
Net claims settled (14 + 18 - 22)	23	0	0	371,167	11,362	0	0	0	0	0	0	0	0	551,935	551,935	934,464
Claims liabilities at end of period	24	0	11,205	967,312	83,126	332,319	0	0	0	0	0	0	0	3,989,869	3,989,869	5,383,831
Claims liabilities at beginning of period	25	0	25,716	1,385,939	85,652	335,881	0	0	0	0	0	0	0	3,125,961	3,125,961	4,959,149
Net claims incurred (23 + 24 - 25)	26	0	-14,511	-47,460	8,836	-3,562	0	0	0	0	0	0	0	1,415,843	1,415,843	1,359,146
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	206,884	15,183	2,007	0	0	0	0	0	0	0	677,562	677,562	901,636
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	276,823	34,267	-1,046	0	0	0	0	0	0	0	1,203,462	1,203,462	1,513,506
Reinsurance commissions	29	0	0	363,662	27,126	-4,567	0	0	0	0	0	0	0	1,037,099	1,037,099	1,423,320
Net commissions incurred (28 - 29)	30	0	0	-86,839	7,141	3,521	0	0	0	0	0	0	0	166,363	166,363	90,186
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	14,511	508,603	25,783	-21,419	0	0	0	0	0	0	0	-33,202	-33,202	494,276

F. NET INVESTMENT INCOME	33	0	0	25,210	1,850	245	0	0	0	0	0	0	0	82,565	82,565	109,870
G. OPERATING RESULT (32 + 33)	34	0	14,511	533,813	27,633	-21,174	0	0	0	0	0	0	0	49,363	49,363	604,146

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	362,670	109,101	2,733,513	0	3,205,284
From other ASEAN countries	3	485,262	795,643	13,213,683	1,224,943	15,719,531
From other countries	4	1,897,709	1,252,272	20,367,585	15,617,306	39,134,872
Total (2 to 4)	5	2,745,641	2,157,016	36,314,781	16,842,249	58,059,687
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	1,838,009	1,429,699	29,057,496	8,741,428	41,066,632
Total (6 to 8)	9	1,838,009	1,429,699	29,057,496	8,741,428	41,066,632
Net premiums written (1 + 5 - 9)	10	907,632	727,317	7,257,285	8,100,821	16,993,055
Premium liabilities at beginning of period	11	359,334	311,974	8,516,965	3,969,982	13,158,255
Premium liabilities at end of period	12	251,557	252,288	10,182,612	5,833,690	16,520,147
Premiums earned during the period (10 + 11 - 12)	13	1,015,409	787,003	5,591,638	6,237,113	13,631,163
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	124,861	132,057	29,726	0	286,644
From other ASEAN countries	16	110,893	205,921	2,416,506	194,326	2,927,646
From other countries	17	135,614	1,154,794	14,293,461	2,187,960	17,771,829
Total (15 to 17)	18	371,368	1,492,772	16,739,693	2,382,286	20,986,119
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	219,856	889,307	11,694,365	1,410,333	14,213,861
Total (19 to 21)	22	219,856	889,307	11,694,365	1,410,333	14,213,861
Net claims settled (14 + 18 - 22)	23	151,512	603,465	5,045,328	971,953	6,772,258
Claims liabilities at end of period	24	1,923,689	2,027,515	24,521,355	10,921,260	39,393,819
Claims liabilities at beginning of period	25	2,257,504	1,334,921	28,051,553	8,378,078	40,022,056
Net claims incurred (23 + 24 - 25)	26	-182,303	1,296,059	1,515,130	3,515,135	6,144,021
C. MANAGEMENT EXPENSES						
Management Expenses	27	303,231	238,223	4,010,640	1,860,074	6,412,168
D. DISTRIBUTION EXPENSES						
Commissions	28	248,801	171,393	7,550,515	3,682,811	11,653,520

Reinsurance commissions	29	555,698	432,250	7,816,046	2,837,795	11,641,789
Net commissions incurred (28 - 29)	30	-306,897	-260,857	-265,531	845,016	11,731
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,201,378	-486,422	331,399	16,888	1,063,243
F. NET INVESTMENT INCOME	33	127,838	100,431	1,690,824	784,178	2,703,271
G. OPERATING RESULT (32 + 33)	34	1,329,216	-385,991	2,022,223	801,066	3,766,514

ANNUAL RETURN: NOTES TO FORM 6

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

1. Management expenses (Row 27)

Management expenses have been allocated to line of business on a Gross Written Premium basis.

2. Net investment income (Row 33)

Net investment income has been allocated to line of business on a Gross Written Premium basis.

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

1. Management expenses (Row 27)

Management expenses have been allocated to line of business on a Gross Written Premium basis.

2. Net investment income (Row 33)

Net investment income has been allocated to line of business on a Gross Written Premium basis.

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

Singapore Insurance Fund

Work Injury Compensation - Premiums earned during the period is shown as a negative income on Row 13 due to gross earned premiums during the period being less than the earned reinsurance expense during the period.

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	458,527
2. Premium liabilities	3	553,492
3. Claim liabilities	4	1,547,331
Shareholders fund		
1. Paid-up capital	5	614,900
2. Unappropriated profits (losses)	6	-197,127
3. Reserves - Capital	7	0
General	8	470,000
Others*	9	0
Total (5 to 9)	10	887,773

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	3,848,858	16,520,147
Claim Liabilities	5,383,831	39,393,819
Policy Liabilities	9,232,689	55,913,966

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	6,037,612
Less:		
Reinsurance adjustment	6	19,426
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	6,018,186
(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	2,065,927
(a) Premium liability risk requirement	31	600,227
(b) Claim liability risk requirement	32	1,465,700
Total C1 Requirement (14 + 23 + 30)	33	2,065,927
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		
(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	427,528
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	342,999
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	770,527
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	2,836,454

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	29,470,916
Less:		
Reinsurance adjustment	6	3,967,944
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	25,502,972
(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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
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	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

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

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	35,508,528
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	3,987,370
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(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	31,521,158
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized 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	31,521,158

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,836,454	
(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		2,836,454
CAPITAL ADEQUACY RATIO (21/24)	25		1111.29 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R980G ASPEN INSURANCE UK LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL