

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	123,313,548
Debt securities	1B	2	361,247,316
Land and buildings	1C	3	0
Loans	1D	4	10,189,833
Cash and deposits		5	50,456,308
Other invested assets	1E	6	(8,022,280)
Investment income due or accrued		7	354,165
Outstanding premiums and agents' balances	1F	8	1,503,387
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	6,173,644
Other assets	1J	14	1,458
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>545,217,379</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	482,427,905
Other liabilities:			
Outstanding claims		17	1,150,471
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	87,993
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,797,610
Others	1M	23	37,469,502
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>522,933,481</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>22,283,898</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	15,411,439
Debt securities	1B	2	2,201,007,037
Land and buildings	1C	3	0
Loans	1D	4	1,351,085
Cash and deposits		5	187,802,390
Other invested assets	1E	6	(8,962,497)
Investment income due or accrued		7	29,738
Outstanding premiums and agents' balances	1F	8	558,455
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	203,930
Inter-fund balances and intra group balances (due from)	1I	13	592,222
Other assets	1J	14	10,873,741
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>2,408,867,540</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,988,495,931
Other liabilities:			
Outstanding claims		17	3,604,608
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,260,758
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,178,619
Others	1M	23	56,736,083
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,057,275,999</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>351,591,541</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	745,263,372
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,638,396
Other invested assets	1E	6	2
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,753,181
Other assets	1J	14	2,385,699
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>760,040,650</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	722,935,440
Other liabilities:			
Outstanding claims		17	4,210,703
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	117,360
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	245,671
Others	1M	23	1,965,552
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>729,474,726</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>30,565,924</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	43,458,479	79,855,069	123,313,548
Total (1 to 2) = Row 1 of Form 1	3			123,313,548

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	4,152,932	11,258,507	15,411,439
Total (1 to 2) = Row 1 of Form 1	3			15,411,439

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	745,263,372	745,263,372
Total (1 to 2) = Row 1 of Form 1	3			745,263,372

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	41,817,589
Qualifying debt securities	2	284,180,988
Other debt securities	3	35,248,739
Total (1 to 3) = Row 2 of Form 1	4	361,247,316

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	119,838,352
Qualifying debt securities	2	2,011,118,270
Other debt securities	3	70,050,415
Total (1 to 3) = Row 2 of Form 1	4	2,201,007,037

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	10,189,833	0	10,189,833
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			10,189,833

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating 2

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**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	1,351,085	0	1,351,085
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			1,351,085

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: OIF - Participating 2

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Participating**

**Reporting Cycle: 2014 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	208,407,421	-8,022,280
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	208,407,421	-8,022,280
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	208,407,421	-8,022,280
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-8,022,280

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Participating 2**

**Reporting Cycle: 2014 12**

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

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2014 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	334,675,909	-8,722,390
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	334,675,909	-8,722,390
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	338,611,202	-240,107
Total investments in swaps (14 to 16)	17	338,611,202	-240,107
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	673,287,111	-8,962,497
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-8,962,497

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Investment-Linked**

**Reporting Cycle: 2014 12**

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

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		2



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Participating**

**Reporting Cycle: 2014 12**

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

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Participating 2**

**Reporting Cycle: 2014 12**

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

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2014 12**

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

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Investment-Linked**

**Reporting Cycle: 2014 12**

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

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Participating**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	1,503,387
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	1,503,387
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,503,387
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	1,503,387

Note: For direct insurance business, outstanding period starts from date of commencement of 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(a) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Participating 2**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of 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(a) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	558,455
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	558,455
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	558,455
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	558,455

Note: For direct insurance business, outstanding period starts from date of commencement of 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(a) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Investment-Linked**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of 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(a) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Participating**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of 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(a) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Participating 2**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of 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(a) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of 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(a) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Investment-Linked**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>In respect of direct business</b>		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
<b>In respect of reinsurance business</b>		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of 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**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	201,181
Computer equipment	2	2,749
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	203,930

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	6,173,644
Total (1 to 3) = Row 13 of Form 1	4	6,173,644

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	346,551
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	245,671
Total (1 to 3) = Row 13 of Form 1	4	592,222

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	1,753,181
Total (1 to 3) = Row 13 of Form 1	4	1,753,181

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	1,458
Total = Row 14 of Form 1	26	1,458

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments and Sundry Deposits	1	224,238
Sundry debtors	2	96,118
Other assets	3	104,055
Cash Collateral	4	10,449,330
Total = Row 14 of Form 1	26	10,873,741

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	81,337
Management fees due from fund managers	2	1,382,542
Amount due from Fund Managers	3	921,820
Total = Row 14 of Form 1	26	2,385,699

**ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total assets	1	545,217,379
Balance in the surplus account	2	22,283,898
Other liabilities	3	40,505,576
Policy assets (1 - 2 - 3)	4	482,427,905
Sum of liability in respect of each policy of the participating fund	5	469,083,004
Minimum condition liability	6	400,569,564
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	482,427,905

**ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

**ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

**ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	49,404
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,748,206
Total (1 to 3) = Row 22 of Form 1	4	1,797,610



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	6,178,619
Total (1 to 3) = Row 22 of Form 1	4	6,178,619

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	245,671
Total (1 to 3) = Row 22 of Form 1	4	245,671

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditors	1	5,108,956
Prepaid premiums and policy benefits	2	31,162,581
Interest on prepaid premiums and policy benefits	3	408,063
Accrued Management Fees	4	170,535
Provision for taxation	5	619,367
Total = Row 23 of Form 1	26	37,469,502



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid premiums and policy benefits	1	3,973,732
Interest on prepaid premiums and policy benefits	2	68,694
Provision for Taxation	3	26,067,886
Accrued Expenses	4	6,107,860
Sundry Creditors	5	20,510,554
GST payable	6	5,233
Amount due to Fund Managers	7	2,124
Total = Row 23 of Form 1	26	56,736,083

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation	1	1,156,548
GST Payable	2	79,215
Accruals and Provisions	3	102,910
Sundry Creditors	4	572,597
Others	5	54,282
Total = Row 23 of Form 1	26	1,965,552

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,516,735
Net income	2	20,767,163
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	22,283,898



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	197,043,704
Net income	2	154,547,837
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	351,591,541

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	25,147,842
Net income	2	5,418,082
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,565,924

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0



**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

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

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

NIL

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

NIL

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



**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

**ANNUAL RETURN: NOTES TO FORM 1**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle 2014 12**

In accordance with the requirement of the Circular No. 1D 02/08, the policy liabilities for the Life Participating Fund include deferred tax liability of approximately \$15,499,000 (2013: \$15,167,000) arising from non-guaranteed benefits of these participating policies.

Singapore Insurance Fund - Participating and Non-Participating

Other invested assets (row 6)

Breakdown	Participating	Non-Participating
Currency forwards:	(8,022,280)	(8,722,390)
Credit default swaps:	-	(240,107)

Currency forwards

The fair market value of derivatives hedged against foreign currency risk for our bond assets is reflected in Row 6 Other Invested Assets. These currencies (mainly USD) which we hedged against strengthened in relation to other invested assets (i.e. derivatives), hence resulting in a negative amount.

Credit default swaps

The slight mark-to-market (MTM) loss of the credit default swaps (CDS) registered in 2014 was due to movement in accrued interest offset by slight widening of the credit spread.



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	70,433,755
Less: Outward reinsurance premiums	2B	2	187,606
Investment revenue	2C	3	32,249,526
Less: Investment expenses		4	926,883
Other income	2D	5	31,836
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>101,600,628</b>
Gross claims settled	2E	7	52,807,973
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	7,183,885
Distribution expenses	2G	10	2,605,011
Increase (decrease) in net policy liabilities	2H	11	16,371,508
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	813,000
Other expenses	2I	14	1,052,088
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>80,833,465</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>20,767,163</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	620,944,617
Less: Outward reinsurance premiums	2B	2	7,370,899
Investment revenue	2C	3	327,782,661
Less: Investment expenses		4	4,106,873
Other income	2D	5	3,535,979
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>940,785,485</b>
Gross claims settled	2E	7	228,239,953
Less: Reinsurance recoveries		8	865,783
Management expenses	2F	9	10,035,083
Distribution expenses	2G	10	63,925,867
Increase (decrease) in net policy liabilities	2H	11	454,192,334
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	30,296,442
Other expenses	2I	14	413,752
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>786,237,648</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>154,547,837</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	119,888,212
Less: Outward reinsurance premiums	2B	2	520,855
Investment revenue	2C	3	46,275,427
Less: Investment expenses		4	1,519,663
Other income	2D	5	6,338,055
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>170,461,176</b>
Gross claims settled	2E	7	122,510,910
Less: Reinsurance recoveries		8	94,500
Management expenses	2F	9	11,942,330
Distribution expenses	2G	10	7,501,937
Increase (decrease) in net policy liabilities	2H	11	21,853,455
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,158,000
Other expenses	2I	14	170,962
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>165,043,094</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>5,418,082</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	3,198,580
Regular premiums - renewal business	3	67,235,175
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	70,433,755
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	70,433,755

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	570,704,521
Regular premiums - new business	2	5,412,366
Regular premiums - renewal business	3	43,780,411
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	619,897,298
Inward reinsurance premiums	6	1,047,319
Total (5 to 6) = Row 1 of Form 2	7	620,944,617

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

Description	Row No.	Amount
Individual business:		
Single premiums	1	846,363
Regular premiums - new business	2	15,559,872
Regular premiums - renewal business	3	103,481,977
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	119,888,212
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	119,888,212

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	117,834
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	59,845
Unlicensed reinsurer	3	9,927
Total (1 to 3) = Row 2 of Form 2	4	187,606

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,017,192
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,290,928
Unlicensed reinsurer	3	62,779
Total (1 to 3) = Row 2 of Form 2	4	7,370,899

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	224,990
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	242,364
Unlicensed reinsurer	3	53,501
Total (1 to 3) = Row 2 of Form 2	4	520,855

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0



**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,044,696	920,199	7,256,417	9,221,312
Debt securities	2	13,564,642	-387,947	19,058,397	32,235,092
Land and Buildings	3	0	0	0	0
Loans	4	677,237	0	0	677,237
Cash and deposits	5	77,149	2,067,918	0	2,145,067
Other invested assets	6	0	-7,765,502	-4,263,680	-12,029,182
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>32,249,526</b>

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	117,541	517,205	1,105,963	1,740,709
Debt securities	2	88,933,403	-1,451,205	247,706,678	335,188,876
Land and Buildings	3	0	0	0	0
Loans	4	79,513	0	0	79,513
Cash and deposits	5	97,451	5,819,164	0	5,916,615
Other invested assets	6	0	-10,003,795	-5,139,257	-15,143,052
Total (1 to 6) = Row 3 of Form 2	7				327,782,661

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,176,410	11,296,627	33,814,495	46,287,532
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	4,590	0	-16,695	-12,105
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				46,275,427

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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



**ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	25,705	0	0	25,705
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	25,705	0	0	25,705

**ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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

**ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

**ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

**ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,176,410	11,296,627	33,814,495	46,287,532
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1	0	-16,695	-16,694
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>	<b>1,176,411</b>	<b>11,296,627</b>	<b>33,797,800</b>	<b>46,270,838</b>

**ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous Income	1	16,711
Exchange gain	2	12,037
Interest income on future premium	3	126
Other interest income	4	979
Interest on premium	5	1,983
Total = Row 5 of Form 2	26	31,836

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on premium	1	2,720
Miscellaneous Income	2	14,987
Miscellaneous Income from Fund Manager	3	1,141
Gain on disposal of Group Term Life& Employee Benefits I	4	2,883,142
Exchange gain	5	633,989
Total = Row 5 of Form 2	26	3,535,979

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Fund Management Based Fees	1	6,278,016
Miscellaneous Income	2	39,023
Exchange gain	3	20,609
Other interest Income	4	407
Total = Row 5 of Form 2	26	6,338,055

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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

**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	1,158,035
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	33,195,808
Surrenders	4	6,568,412
Annuities	5	3,439
Cash bonuses	6	0
Others	7	11,882,279
Total (1 to 7) = Row 7 of Form 2	8	52,807,973

**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0



**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	3,373,974
Accident and health benefits other than total permanent disability and critical illness	2	4,710
Maturity / anticipated endowment	3	207,409,558
Surrenders	4	7,175,331
Annuities	5	2,387,955
Cash bonuses	6	0
Others	7	7,888,425
Total (1 to 7) = Row 7 of Form 2	8	228,239,953

**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	2,814,314
Accident and health benefits other than total permanent disability and critical illness	2	650
Maturity / anticipated endowment	3	0
Surrenders	4	119,060,613
Annuities	5	0
Cash bonuses	6	0
Others	7	635,333
Total (1 to 7) = Row 7 of Form 2	8	122,510,910

**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

**ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	3,582,004
Office rent	2	487,944
Head office / parent company expenses	3	202,361
Directors' fees	4	0
Audit fees	5	73,100
Managing agent's fees	6	0
Repairs and maintenance	7	3,841
Public utilities	8	4,043
Printing, stationery and periodicals	9	88,050
Postage, telephone and telex charges	10	77,768
Computer charges	11	1,312,129
Hire of office equipment	12	577
Licence and association fees	13	65,318
Advertising and subscriptions	14	301,842
Entertainment	15	7,010
Travelling expenses	16	26,033
Professional fees	1	581,866
Miscellaneous expenses	2	13,169
Donations	3	382
Bank charges	4	220,101
GST costs	5	135,806
Office relocation expense	6	541
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>7,183,885</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

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



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	5,889,929
Office rent	2	724,778
Head office / parent company expenses	3	192,428
Directors' fees	4	0
Audit fees	5	69,512
Managing agent's fees	6	0
Repairs and maintenance	7	4,445
Public utilities	8	3,845
Printing, stationery and periodicals	9	100,177
Postage, telephone and telex charges	10	94,973
Computer charges	11	1,359,623
Hire of office equipment	12	549
Licence and association fees	13	62,112
Advertising and subscriptions	14	297,213
Entertainment	15	11,984
Travelling expenses	16	33,103
Professional fees	1	1,044,639
Miscellaneous expenses	2	12,917
Donation	3	363
GST Costs	4	129,140
Bank Charges	5	2,361
Office relocation expense	6	514
Business Meetings/Conference	7	478
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>10,035,083</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

Description	Row No.	Amount
Staff salaries & expenses	1	6,132,706
Office rent	2	835,403
Head office / parent company expenses	3	346,460
Directors' fees	4	0
Audit fees	5	125,154
Managing agent's fees	6	0
Repairs and maintenance	7	6,577
Public utilities	8	6,922
Printing, stationery and periodicals	9	150,749
Postage, telephone and telex charges	10	133,146
Computer charges	11	2,246,480
Hire of office equipment	12	988
Licence and association fees	13	111,830
Advertising and subscriptions	14	531,690
Entertainment	15	12,002
Travelling expenses	16	44,571
Professional fees	1	996,206
Miscellaneous expenses	2	23,564
Donation	3	654
Bank Charges	4	3,791
GST costs	5	232,512
Office relocation expense	6	925
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>11,942,330</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

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

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	1,127,347
Renewal commissions	3	2,455,061
Group business:		
Commissions	4	0
Overriding commissions	5	363,328
Production and other bonuses	6	-1,318,607
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	2,627,129
Reinsurance commissions	11	22,118
Total (10 - 11) = Row 10 of Form 2	12	2,605,011

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0



**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	56,109,858
First period commissions - regular premium	2	1,985,448
Renewal commissions	3	1,252,953
Group business:		
Commissions	4	212,784
Overriding commissions	5	124,109
Production and other bonuses	6	5,066,636
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	64,751,788
Reinsurance commissions	11	825,921
Total (10 - 11) = Row 10 of Form 2	12	63,925,867

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	8,797
First period commissions - regular premium	2	7,106,734
Renewal commissions	3	3,726,221
Group business:		
Commissions	4	0
Overriding commissions	5	404,479
Production and other bonuses	6	-3,621,820
Trailer fees	7	-18,468
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	7,605,943
Reinsurance commissions	11	104,006
Total (10 - 11) = Row 10 of Form 2	12	7,501,937

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	482,427,905
Net policy liabilities at beginning of period	2	466,056,397
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	16,371,508

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0



**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Net policy liabilities at end of period	1	1,988,495,931
Net policy liabilities at beginning of period	2	1,534,303,597
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	454,192,334

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

Description	Row No.	Amount
Net policy liabilities at end of period	1	722,935,440
Net policy liabilities at beginning of period	2	701,081,985
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	21,853,455

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	93,912
Interest expense on future premium	2	825,634
Policy owner protection scheme levy	3	126,802
Fixed asset write off	4	5,740
Total = Row 14 of Form 2	26	1,052,088

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	89,302
Interest expense on future premium	2	116,780
Policy Owner Protection Scheme Levy	3	202,069
Fixed Assets Write Off	4	5,458
Other Interest Expense	5	143
Total = Row 14 of Form 2	26	413,752



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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	160,784
Policy owner protection scheme levy	2	351
Fixed Assets Write off	3	9,827
Total = Row 14 of Form 2	26	170,962

**ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Allocation to surplus account	1	891,458
Surplus account investment revenue	2	25,705
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	25,705
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	19,850,000
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	20,767,163

**ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

**ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

**ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Participating**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	0	0	0	318,158	61	13,710,710
Endowment	2	0	0	0	1,650,503	362	16,007,966
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
<b>Total (1 to 6)</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,968,661</b>	<b>423</b>	<b>29,718,676</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	61,796	28	1,927,500
Maturity	10		81	3,321,125	3,061,813	1,085	25,311,272
Expiry	11		0	0	0	0	0
Surrender	12		0	0	1,304,451	600	27,705,353
Forfeiture	13		0	0	1,282,550	438	29,257,150
Net transfers	14		0	0	0	0	0
Others	15		0	0	113,462	14	2,879,338
<b>Total (9 to 15)</b>	<b>16</b>		<b>81</b>	<b>3,321,125</b>	<b>5,824,072</b>	<b>2,165</b>	<b>87,080,613</b>
Annuities only	17		0	0	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		0	0	22,698,018	9,207	799,856,116
Endowment	19		133	6,893,250	61,270,739	18,478	677,530,844
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
<b>Total (18 to 23)</b>	<b>24</b>		<b>133</b>	<b>6,893,250</b>	<b>83,968,757</b>	<b>27,685</b>	<b>1,477,386,960</b>
Annuities only (last period's 25 + 8 -17)	25		4	9,036	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Participating 2**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
<b>Total (1 to 6)</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
<b>Total (9 to 15)</b>	<b>16</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	17		0	0	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
<b>Total (18 to 23)</b>	<b>24</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0



**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	567,644,213	513	1,725,725,494	2,404,467	6	42,126,119
Endowment	2	756,500	8	832,150	580,727	43	450,125
Term	3	0	0	0	339,583	190	151,857,485
Accident	4	0	0	0	4,718	0	0
Health	5	0	0	0	0	0	0
Others	6	2,222,078	0	2,212,153	1,480,239	0	9,751,252
<b>Total (1 to 6)</b>	<b>7</b>	<b>570,622,791</b>	<b>521</b>	<b>1,728,769,797</b>	<b>4,809,734</b>	<b>239</b>	<b>204,184,981</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		9	487,300	38,727	7	2,037,058
Maturity	10		2,672	202,378,646	52,947	5	160,000
Expiry	11		0	100,429	2,120,985	1,022	301,051,958
Surrender	12		44	19,389,285	86,195	63	3,934,846
Forfeiture	13		(5)	(4,012,019)	216,431	43	5,324,144
Net transfers	14		0	0	0	0	0
Others	15		2	(239,538,577)	(308,737)	4	(17,007,585)
<b>Total (9 to 15)</b>	<b>16</b>		<b>2,722</b>	<b>(21,194,936)</b>	<b>2,206,548</b>	<b>1,144</b>	<b>295,500,421</b>
Annuities only	17		7	34,896	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		2,051	6,099,234,310	12,413,444	1,898	467,383,024
Endowment	19		3,138	157,044,939	7,416,097	1,319	72,417,845
Term	20		24	3,963,112	8,080,666	5,581	2,305,999,939
Accident	21		0	0	708,196	0	0
Health	22		0	0	89,524	0	0
Others	23		0	18,925,477	24,409,616	0	452,493,696
<b>Total (18 to 23)</b>	<b>24</b>		<b>5,213</b>	<b>6,279,167,838</b>	<b>53,117,543</b>	<b>8,798</b>	<b>3,298,294,504</b>
Annuities only (last period's 25 + 8 -17)	25		432	2,472,672	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: SIF - Investment-Linked**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	76,540	4	55,735	17,219,080	1,019	9,523,650
Endowment	2	7,200	0	0	0	0	0
Term	3	0	0	0	0	0	923,300
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	7,612,685
<b>Total (1 to 6)</b>	<b>7</b>	<b>83,740</b>	<b>4</b>	<b>55,735</b>	<b>17,219,080</b>	<b>1,019</b>	<b>18,059,635</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		40	674,271	142,824	10	1,698,511
Maturity	10		0	0	0	0	0
Expiry	11		0	0	1,165	0	344,405,879
Surrender	12		3,374	102,818,306	9,788,619	2,246	101,175,270
Forfeiture	13		0	0	163,307	19	978,586
Net transfers	14		0	0	0	0	0
Others	15		1	80,000	1,596,054	32	10,771,164
<b>Total (9 to 15)</b>	<b>16</b>		<b>3,415</b>	<b>103,572,577</b>	<b>11,691,969</b>	<b>2,307</b>	<b>459,029,410</b>
Annuities only	17		0	0	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		19,214	338,979,456	120,282,270	26,973	1,976,296,771
Endowment	19		0	0	3,232,060	1,898	69,352,047
Term	20		0	0	0	0	163,527,567
Accident	21		0	0	0	0	0
Health	22		0	0	98	0	0
Others	23		0	0	6,911	0	2,758,258,506
<b>Total (18 to 23)</b>	<b>24</b>		<b>19,214</b>	<b>338,979,456</b>	<b>123,521,339</b>	<b>28,871</b>	<b>4,967,434,891</b>
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Participating**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
<b>Total (1 to 6)</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
<b>Total (9 to 15)</b>	<b>16</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	17		0	0	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
<b>Total (18 to 23)</b>	<b>24</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Participating 2**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
<b>Total (1 to 6)</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
<b>Total (9 to 15)</b>	<b>16</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	17		0	0	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
<b>Total (18 to 23)</b>	<b>24</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
<b>Total (1 to 6)</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
<b>Total (9 to 15)</b>	<b>16</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	17		0	0	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
<b>Total (18 to 23)</b>	<b>24</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES  
ISSUED TO INDIVIDUALS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Life: OIF - Investment-Linked**

**Reporting Cycle: 2014 12**

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
<b>A. New Business</b>							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
<b>Total (1 to 6)</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	8	0	0	0	0	0	0
<b>B. Terminations and transfers</b>							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
<b>Total (9 to 15)</b>	<b>16</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	17		0	0	0	0	0
<b>C. Business in Force</b>							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
<b>Total (18 to 23)</b>	<b>24</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 3**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

**Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).**

<b>Terminations and Transfers</b>	<b>Single Premium</b>	<b>Regular Premium</b>
Cancellations		69,594
Increase/Decrease in SA/AP/Benefit		42,338
Exchange Rate Difference		1,530
<b>Total</b>		<b>113,462</b>

**Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).**

<b>New Business</b>	<b>Single Premium</b>	<b>Regular Premium</b>
CPF-MSS, CPF-MSSP	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).**

<b>Business in Force</b>	<b>Single Premium</b>	<b>Regular Premium</b>
CPF-MSS, CPF-MSSP		0
<b>Total</b>		<b>0</b>

**ANNUAL RETURN: NOTES TO FORM 3**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

**Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).**

<b>New Business</b>	<b>Single Premium</b>	<b>Regular Premium</b>
MR13, MJ13	0	100,828
<b>Total</b>	<b>0</b>	<b>100,828</b>

**Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).**

<b>Business in Force</b>	<b>Single Premium</b>	<b>Regular Premium</b>
HPI3, HPS3, APR3, APS3, WPR3, WPS3, MPR3, JRT3, ASR3, ASO3, MR13, MJ13		3,525,923
<b>Total</b>		<b>3,525,923</b>

**Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).**

<b>New Business</b>	<b>Single Premium</b>	<b>Regular Premium</b>
CIB+, CIB, CIPW	0	108,063
Flexipay (Non-Participating Rider)	2,222,078	1,372,176
<b>Total</b>	<b>2,222,078</b>	<b>1,480,239</b>

**Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).**

<b>Terminations and Transfers</b>	<b>Single Premium</b>	<b>Regular Premium</b>
Cancellations		35,661
Increase/Decrease in SA/AP/Benefit		62,536
Exchange Rate Difference		-406,934
<b>Total</b>		<b>-308,737</b>

**Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).**

<b>Business in Force</b>	<b>Single Premium</b>	<b>Regular Premium</b>
CIB+, CIB, CIPW		6,339,085



Flexipay (Non-Participating Rider)		18,070,531
Total		24,409,616

**Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).**

<b>Business in Force</b>	<b>Single Premium</b>	<b>Regular Premium</b>
CPF-MSS, CPF-MSSP		0
Total		0

**ANNUAL RETURN: NOTES TO FORM 3**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

**Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).**

<b>New Business</b>	<b>Single Premium</b>	<b>Regular Premium</b>
CIB, LFC, JFC, JFP	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).**

<b>Terminations and Transfers</b>	<b>Single Premium</b>	<b>Regular Premium</b>
Cancellations		638,400
Increase/Decrease in SA/AP/Benefit		957,654
<b>Total</b>		<b>1,596,054</b>

**Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).**

<b>Business in Force</b>	<b>Single Premium</b>	<b>Regular Premium</b>
CIB, LFC, JFC, JFP		6,911
<b>Total</b>		<b>6,911</b>

**ANNUAL RETURN: FORM 3 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Page 7

Life Non-Participating

Row No. 13, Item Forfeiture

The negative number of policies and sum insured for the Single Premium Business was due to reinstatement policies.

Row No. 15, Item Others

The negative sum insured of 239,538,577 for the Single Premium Business and the negative regular premium of 308,737 and sum insured of 17,007,585 for the Regular Premium Business were due to exchange rates differences over the year on the Non-Participating Whole Life policies.

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Participating

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0		0
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	0	0		0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0		0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0		0
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	0	0	0		0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0	0	0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO  
GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0	0	0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO  
GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0	0	0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO  
GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Participating

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0	0	0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0



**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO  
GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0	0	0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO  
GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0	0	0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2014 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
<b>Total (1 to 4)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Annuities only	6	0	0	0	0	0
<b>B. Increases under existing policies</b>						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
<b>C. Terminations</b>						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
<b>Total (9 to 11)</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only	13	0	0	0	0	0
<b>D. Business in Force</b>						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
<b>Total (14 to 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 4

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

**ANNUAL RETURN: NOTES TO FORM 4**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

**Note 2 - Number of dependants covered under group**

<b>Number of dependants covered under group policies</b>	<b>Single Premium</b>	<b>Regular Premium</b>
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: OIF - Participating

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0



ANNUAL RETURN: NOTES TO FORM 4

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: OIF - Participating 2

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: OIF - Investment-Linked

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

**ANNUAL RETURN: FORM 4 - ADDITIONAL INFORMATION**

**1524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Transfer of Group business to AXA on 1 August 2013.

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Form 7(a) - Accident and Health Insurance (Long-term)**

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	6,014,078	0	649,834	0	0	0	85,627	0	6,749,539	0
Reinsurance ceded	2	0	0	380,481	0	212,171	0	0	0	0	0	592,652	0
Net premiums written (1 - 2)	3	0	0	5,633,597	0	437,663	0	0	0	85,627	0	6,156,887	0
Premium liabilities at beginning of period	4	0	0	3,530,612	0	64	0	0	0	0	0	3,530,676	0
Premium liabilities at end of period	5	0	0	3,117,377	0	20	0	0	0	0	0	3,117,397	0
Premiums earned during the period (3 + 4 - 5)	6	0	0	6,046,832	0	437,707	0	0	0	85,627	0	6,570,166	0
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	329,938	0	0	0	0	0	0	0	329,938	0
Reinsurance recoveries	8	0	0	253,076	0	0	0	0	0	0	0	253,076	0
Net claims settled (7 - 8)	9	0	0	76,862	0	0	0	0	0	0	0	76,862	0
Claims liabilities at end of period	10	0	0	489,510	0	0	0	0	0	0	0	489,510	0
Claims liabilities at beginning of period	11	0	0	159,572	0	0	0	0	0	0	0	159,572	0
Net claims incurred (9 + 10 - 11)	12	0	0	406,800	0	0	0	0	0	0	0	406,800	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	91,238	0	7,088	0	0	0	1,387	0	99,713	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	209,347	0	18,513	0	0	0	260	0	228,120	0
Reinsurance commissions	15	0	0	1,260	0	2,039	0	0	0	0	0	3,299	0
Net commissions incurred (14 - 15)	16	0	0	208,087	0	16,474	0	0	0	260	0	224,821	0
Other distribution expenses	17	0	0	45,481	0	3,533	0	0	0	691	0	49,705	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>													
	18	0	0	5,295,226	0	410,612	0	0	0	83,289	0	5,789,127	0
<b>F. NET INVESTMENT INCOME</b>													
	19	0	0	507,458	0	3	0	0	0	0	0	507,461	0
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	0	0	5,802,684	0	410,615	0	0	0	83,289	0	6,296,588	0
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	20,465	0	12,242	0	0	0	886	0	33,593	0
Number of lives covered under policies in force	22	0	0	20,465	0	12,242	0	0	0	886	0	33,593	0
Number of claims registered	23	0	0	38	0	1	0	0	0	15	0	54	0

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	964	0	0	0	964
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	-964	0	0	0	-964
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	-964	0	0	0	-964
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	0	0	0	0	0	0	0	-964	0	0	0	-964
<b>F. NET INVESTMENT INCOME</b>													
	19	0	0	0	0	0	0	0	0	0	0	0	0
<b>G. OPERATING RESULTS (18 + 19)</b>	20	0	0	0	0	0	0	0	-964	0	0	0	-964
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 7**

**Reporting Cycle:**

**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.**

**ANNUAL RETURN: FORM 7 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Empty box for additional information.



**ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	883,988,359	0	0	0	0	883,988,359
Debt securities	2	2,562,254,353	0	0	0	52,140,124	2,614,394,477
Land and buildings	3	0	0	0	0	0	0
Loans	4	11,540,918	0	0	0	0	11,540,918
Cash and deposits	5	248,897,094	0	0	0	434,412	249,331,506
Other invested assets	6	-16,984,775	0	0	0	-553,614	-17,538,389
Investment income due or accrued	7	383,903	0	0	0	154	384,057
Outstanding premiums and agents' balances	8	2,061,842	0	0	0	0	2,061,842
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	0	0	0	0	0
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	203,930	0	0	0	0	203,930
Inter-fund balances and intra-group balances (due from)	13	8,519,047	0	0	0	49,404	8,568,451
Other assets	14	13,260,898	0	0	0	1,503,344	14,764,242
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>3,714,125,569</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>53,573,824</b>	<b>3,767,699,393</b>
<b>LIABILITIES</b>							
Policy liabilities	16	3,193,859,276	0	0	0		3,193,859,276
Other liabilities							
Outstanding claims	17	8,965,782	0	0	0	0	8,965,782
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	2,466,111	0	0	0	0	2,466,111
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	8,221,900	0	0	0	346,551	8,568,451
Others	23	96,171,137	0	0	0	1,110,999	97,282,136
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>3,309,684,206</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,457,550</b>	<b>3,311,141,756</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>404,441,363</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52,116,274</b>	<b>456,557,637</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					75,000,000	75,000,000
Reserves:							
Unappropriated profits (losses)	27					-24,294,633	-24,294,633
Other reserves	28					1,410,907	1,410,907
Surplus	29	404,441,363	0	0	0		404,441,363
<b>Total (26 to 29)</b>	<b>30</b>	<b>404,441,363</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52,116,274</b>	<b>456,557,637</b>

**ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	75,000,000	1,400,620	-25,948,698	50,451,922
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	10,287	-8,831	1,456
Net profit for the period	4	0	0	1,662,896	1,662,896
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>75,000,000</b>	<b>1,410,907</b>	<b>-24,294,633</b>	<b>52,116,274</b>

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS  
(GENERAL BUSINESS)**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
<b>Due To</b>		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

**ANNUAL RETURN: ANNEX 8C - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS (LIFE BUSINESS)**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
<b>Due To</b>		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

1524L HSBC INSURANCE (SINGAPORE

Reporting Cycle: 2014 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Value of employee share options received from ultimate holding cc	1	1,410,907

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Business in Singapore (Life Business) and Shareholders Fund

Other invested assets (row 6)

The fair market value of derivatives hedged against foreign currency risk for our bond assets is reflected in Row 6 Other Invested Assets. These currencies (mainly USD) which we hedged against strengthened in relation to other invested assets (i.e. derivatives), hence resulting in a negative amount.

**ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	811,266,584	0	0	0		811,266,584
Less: Outward reinsurance premiums	2	8,079,360	0	0	0		8,079,360
Investment revenue	3	406,307,614	0	0	0	1,040,922	407,348,536
Less: Investment expenses	4	6,553,419	0	0	0	45,329	6,598,748
Other income	5	9,905,870	0	0	0	1,226,180	11,132,050
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>1,212,847,289</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,221,773</b>	<b>1,215,069,062</b>
Gross claims settled	7	403,558,836	0	0	0		403,558,836
Less: Reinsurance recoveries	8	960,283	0	0	0		960,283
Management expenses	9	29,161,298	0	0	0	676,030	29,837,328
Distribution expenses	10	74,032,815	0	0	0	0	74,032,815
Increase (decrease) in net policy liabilities	11	492,417,297	0	0	0		492,417,297
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	32,267,442	0	0	0	-117,174	32,150,268
Other expenses	14	1,636,802	0	0	0	21	1,636,823
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>1,032,114,207</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>558,877</b>	<b>1,032,673,084</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>180,733,082</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,662,896</b>	<b>182,395,978</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL



ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2014 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
<b>Group 1 - Participating Policies</b>										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	9,207	799,856,116	22,698,018	186,619,777	15,925,069	182,511,000	146,912,040	1,133,869	168,079,755
Endowment										
- Single Premium	3	133	6,893,250	0	5,319,750	6,396	0	3,117,561	0	8,443,707
- Regular Premium	4	18,478	677,530,844	61,270,739	588,464,504	17,089,592	354,821,914	54,913,670	104,444	305,750,296
Term	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	4	9,036	0	126,918	11,729	0	15,500	0	154,147
Others	8	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	9	27,822	1,484,289,246	83,968,757	780,530,949	33,032,786	537,332,914	204,958,771	1,238,313	482,427,905
<b>Group 2 - Non-Participating Policies</b>										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term	14	0	0	0	0	0	0	0	0	0
Accident and Health	15	0	0	0	0	0	0	0	0	0
Annuity	16	0	0	0	0	0	0	0	0	0
Others	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	27,822	1,484,289,246	83,968,757	780,530,949	33,032,786	537,332,914	204,958,771	1,238,313	482,427,905

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2014 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
<b>Group 1 - Participating Policies</b>										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	9,207	799,856,116	22,698,018	249,861,853	20,554,219	217,760,991	9,636,321	17,558,511	79,849,913
Endowment										
- Single Premium	3	133	6,893,250	0	5,465,970	6,518	0	268	0	5,472,756
- Regular Premium	4	18,478	677,530,844	61,270,739	698,380,542	19,589,234	407,648,512	1,353,038	3,399,754	315,074,056
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	4	9,036	0	151,408	14,293	0	7,138	0	172,839
Others	8	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	9	27,822	1,484,289,246	83,968,757	953,859,773	40,164,264	625,409,503	10,996,765	20,958,265	400,569,564
<b>Group 2 - Non-Participating Policies</b>										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Accident and Health	15	0	0	0	0	0	0	0	0	0
Annuity	16	0	0	0	0	0	0	0	0	0
Others	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	27,822	1,484,289,246	83,968,757	953,859,773	40,164,264	625,409,503	10,996,765	20,958,265	400,569,564

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2014 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
<b>Group 1 - Participating Policies</b>										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Annuity	6	0	0	0	0	0	0	0	0	0
Others	7	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	8	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	9	0	0	0	0	0	0	0	0	0
<b>Group 2 - Non-Participating Policies</b>										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Annuity	15	0	0	0	0	0	0	0	0	0
Others	16	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2014 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
<b>Group 1 - Participating Policies</b>										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Annuity	6	0	0	0	0	0	0	0	0	0
Others	7	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	8	0	0	0	0	0	0	0	0	0
	9	0	0	0	0	0	0	0	0	0
<b>Group 2 - Non-Participating Policies</b>										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Annuity	15	0	0	0	0	0	0	0	0	0
Others	16	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	17	0	0	0	0	0	0	0	0	0
	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	0	0	0	0	0	0	0	0	0

**ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: Singapore Insurance Fund**

**Form14(b) - Policy Liabilities of Non-Participating Fund**

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	2,051	6,099,234,310	0	1,454,977,455	25,903,961	-150,243,512	7,572,455	0	1,638,697,383
- Regular Premium	2	1,898	467,383,024	12,413,444	79,950,306	6,199,874	44,627,504	2,154,882	2,501,061	46,178,619
Endowment										
- Single Premium	3	3,138	157,044,939	0	155,888,764	359,282	0	40,421	0	156,288,467
- Regular Premium	4	1,319	72,417,845	7,416,097	75,758,587	1,528,079	33,652,584	1,146,402	233,828	45,014,312
Term										
Accident and Health	5	5,605	2,309,963,051	8,080,666	41,160,886	6,954,907	68,990,571	5,643,669	16,944,354	1,713,245
Annuity	6	0	0	797,720	1,484,823	109,946	6,409,208	207,209	4,607,250	20
Others	7	432	2,472,672	0	28,913,863	1,299,339	0	2,988,149	0	33,201,351
Total (1 to 8)	8	0	471,419,173	24,409,616	112,548,141	1,350,458	72,965,832	5,544,927	20,924,840	67,402,534
	9	14,443	9,579,935,014	53,117,543	1,950,682,825	43,705,846	76,402,187	25,298,114	45,211,333	1,988,495,931

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: Singapore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	19,214	338,979,456	0	708,973	11,801,032	23,286,293	-827,424	11,796,468	192,756	296,973,709	297,166,465
- Regular Premium	2	26,973	1,976,296,771	120,282,270	52,430,625	134,740,169	526,271,325	33,535,084	283,067,518	-22,497,929	409,177,386	386,679,457
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	1,898	69,352,047	3,232,060	2,014,840	2,661,571	9,567,937	503,015	4,712,095	323,584	38,759,778	39,083,362
Term	5	0	163,527,567	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	98	85	5	592	28	474	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	2,758,258,506	6,911	59,079	695	69,621	9,732	6,271	6,156	0	6,156
Total (1 to 8)	9	48,085	5,306,414,347	123,521,339	55,213,602	149,203,472	559,195,768	33,220,435	299,582,826	-21,975,433	744,910,873	722,935,440

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: Offshore Insurance Fund

Form14(b) - Policy Liabilities of Non-Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Life: Offshore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0	0	0
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0	0	0	0



## ANNUAL RETURN: FORM 14 - ADDITIONAL INFORMATION

### I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

#### Negative Premiums (Form 14b - Row 1)

The negative premiums for Non-par Whole Life is due to the single premiums calculated net of reinsurance premiums.

#### Negative PAD (Form 14c - Row 1)

Lapse PAD is determined to be +12.5% or -12.5% of best estimate of future experience for each product (not each policy). Hence, it is possible to select a PAD direction for a product that results in higher reserves but negative PAD, illustrated below:

	PAD Direction 1		PAD Direction 2		To MAS	
	PAD	Res	PAD	Res	PAD	Res
Pol 1	25	0	-30	0	-30	0
Pol 2	5	100	-5	90	-5	90
Pol 3	-20	1000	15	1030	15	1030
Total	10	1100	-20	1120	-20	1120

#### Negative Non-Unit Reserves (Form 14c - Row 2)

The negative non-unit reserves result from Growth Manager, Growth Manager Plus and their campaign versions (launched after 21 Oct 2013)

Policy liability for these products is the sum of:

1. Unit reserve (full fund value of inforce policies)
2. Non-unit reserves less the following adjustment (as a % of NAV):

For Campaign, Years 1-7 (60%, 25%, 14%, 7.5%, 3.5%, 1%, 0%)

For Non Campaign, Years 1-7 (34.5%, 11%, 3.5%, 0%, 0%, 0%, 0%)

The adjustment is set lower than the actual surrender penalty chargeable to policyholders to ensure that the policy liability is at least equal to the surrender value of policies.

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-535,721		-535,721
Mortality/Morbidity	2	-1,147,945	-1,592,728	444,783
Forfeiture/Surrender	3	-6,568,412	-7,915,493	1,347,081
Interest	4	31,336,814	20,751,751	10,585,063
Expense	5	-10,533,120	-6,931,656	-3,601,464
Change in basis	6	-2,550,001		-2,550,001
Miscellaneous	7	10,765,548	-3,394,649	14,160,197
Total (1 to 7)	8			19,849,938

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Participating 2**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	24,965,283		24,965,283
Mortality/Morbidity	2	-3,370,257	-11,087,665	7,717,408
Forfeiture/Surrender	3	-5,940,177	-36,995,108	31,054,931
Interest	4	276,483,389	65,933,994	210,549,395
Expense	5	-9,474,039	-7,254,087	-2,219,952
Change in basis	6	-98,284,107		-98,284,107
Miscellaneous	7	-29,832,255	999,892	-30,832,147
Total (1 to 7)	8			142,950,811

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: SIF - Investment-Linked**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-4,195,182		-4,195,182
Mortality/Morbidity	2	5,151,326	6,677,270	-1,525,944
Forfeiture/Surrender	3	2,585,252	7,341,130	-4,755,878
Interest	4	15,135	10,437	4,698
Expense	5	367,616	21,262	346,354
Change in basis	6	1,493,935		1,493,935
Miscellaneous	7	0	0	0
Total (1 to 7)	8			-8,632,017

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Participating 2**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0



**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

**Life: OIF - Investment-Linked**

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN  
RESPECT OF LIFE BUSINESS**

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

I have conducted an investigation into the valuation of policy liabilities relating to life 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 as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Participating Fund	482,427,905	0
Non-Participating Fund	1,988,495,931	0
Investment-Linked Fund	722,935,440	0

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

None
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**ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL

**ANNUAL RETURN: FORM 18 - STATEMENT OF PARTICIPATING FUND ALLOCATIONS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	0	0
Allocation to policy owners:			
Cash Bonus	2	0	0
Reversionary Bonus	3	6,473,174	0
Terminal Bonus	4	1,549,950	0
Total amt to policy owners (1 to 4)	5	8,023,124	0
Allocation to surplus account	6	891,458	0

**ANNUAL RETURN: FORM 18 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL

**ANNUAL RETURN: FORM 19 - ACTUARY'S CERTIFICATE ON PARTICIPATING FUND ALLOCATIONS**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

I have conducted an investigation into the bonus allocation of the participating fund to policy owners and the surplus account as required under section 17(6) of the Insurance Act and it is my opinion that the allocation is fair and equitable, having taken into account the prospective financial conditions of the participating fund, and is in accordance with the Insurance (Actuaries) Regulations 2004 (G.N. No. S 495/2004) subject to the qualifications stated below\*.

The amount of bonus to policy owners and allocation to the surplus account are as shown below:

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	0	0
Allocation to policy owners:			
Cash Bonus	2	0	0
Reversionary Bonus	3	6,473,174	0
Terminal Bonus	4	1,549,950	0
Total amount to policy owners (1 to 4)	5	8,023,124	0
Allocation to surplus account	6	891,458	0

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

NoneNone

**ANNUAL RETURN: FORM 19 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL



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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Participating

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	22,283,898
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	81,858,341
Policy liabilities - minimum condition liability	3	81,858,341
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	102,479,386
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	104,142,239
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	15,626,431
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	15,626,431
Modified minimum condition liability	16	416,195,995
Minimum condition liability	17	400,569,564
(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	363,876,747
Higher of 21 or 22:	20	482,427,905
Sum of total risk requirement and minimum condition liability of the insurance fund	21	476,640,122
Policy liabilities of the insurance fund	22	482,427,905
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	15,626,431
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	19,730,168
(a) Specific Risk Requirement	35	9,865,084

(b) General Risk Requirement	36	9,865,084	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		36,150,658
(a) Sum of: (39 + 42)	38	-14,174,938	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	19,145,098	
Debt specific risk requirement	40	7,200,065	
Debt general risk requirement	41	11,945,033	
Liability adjustment requirement in an increasing interest rate environment	42	-33,320,036	
(b) Sum of: (44 + 47)	43	36,150,658	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-4,744,968	
Debt specific risk requirement	45	7,200,065	
Negative of debt general risk requirement	46	-11,945,033	
Liability adjustment requirement in a decreasing interest rate environment	47	40,895,626	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		3,732,080
Derivative Counterparty Risk Requirement	51		62,468
Miscellaneous Risk Requirement	52		768,753
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>60,444,127</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>76,070,558</b>

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	0
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>0</b>

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	351,591,541
Less:		
Reinsurance adjustment	6	32,710
Financial resource adjustment: (8 to 12)	7	8,746,427
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	8,746,427
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	342,812,404
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	23,176,237
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	23,176,237
Modified policy liabilities	25	2,011,672,168
Policy Liabilities	26	1,988,495,931
(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	1,877,608,120
Sum of total risk requirement and policy liabilities of the insurance fund	29	2,095,400,528
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	23,176,237
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	2,465,830
(a) Specific Risk Requirement	35	1,232,915
(b) General Risk Requirement	36	1,232,915
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	80,415,289
(a) Sum of: (39 + 42)	38	80,415,289
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	149,531,288
Debt specific risk requirement	40	36,843,683
Debt general risk requirement	41	112,687,605
Liability adjustment requirement in an increasing interest rate environment	42	-69,115,999
(b) Sum of: (44 + 47)	43	62,976,542
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-75,843,922
Debt specific risk requirement	45	36,843,683
Negative of debt general risk requirement	46	-112,687,605
Liability adjustment requirement in a decreasing interest rate environment	47	138,820,464
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	96,806
Miscellaneous Risk Requirement	52	750,435
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>83,728,360</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>106,904,597</b>

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	30,565,924
Less:		
Reinsurance adjustment	6	0
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	30,565,924
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	84,512
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	84,512
Modified policy liabilities	25	723,019,952
Policy Liabilities	26	722,935,440
(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	602,982,873
Sum of total risk requirement and policy liabilities of the insurance fund	29	723,326,553
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	84,512
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		13,985
(a) Sum of: (39 + 42)	38	-12,927	
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	-12,927	
(b) Sum of: (44 + 47)	43	13,985	
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	13,985	
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		292,616
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>306,601</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>391,113</b>



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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Participating

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	0
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>0</b>

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	0
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>0</b>

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	0
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>0</b>

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

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	0
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>0</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT**

I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	1,527,742
(a) Sum of: (26 + 29)	25	1,527,742
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	1,527,742
Debt specific risk requirement	27	465,346
Debt general risk requirement	28	1,062,396
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-597,050
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-597,050
Debt specific risk requirement	32	465,346

Negative of debt general risk requirement	33	-1,062,396
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	4,657
Miscellaneous Risk Requirement	38	81,029
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>1,613,428</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>1,613,428</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL

**ANNUAL RETURN**

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	382,157,465
Balances in the surplus account of each participating fund	2	22,283,898
Paid-up ordinary share capital	3	75,000,000
Unappropriated profits (losses)	4	-24,294,633
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	32,710
Financial resource adjustment: (10 to 14)	9	9,348,415
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	9,300,041
(c) deferred tax assets	12	48,374
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>445,765,605</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>81,858,341</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>527,623,946</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	183,366,268
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,613,428
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>184,979,696</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>285.23 %</b>

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

**I524L HSBC INSURANCE (SINGAPORE) PTE. LIMITED**

**Reporting Cycle: 2014 12**

NIL