

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	8,161,114
Debt securities	1B	2	88,026,712
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	31,552,436
Other invested assets	1E	6	610,022
Investment income due or accrued		7	29,711
Outstanding premiums and agents' balances	1F	8	6,808,595
Deposits withheld by cedants		9	1,266
Reinsurance recoverables (on paid claims)	1G	10	3,211,977
Income tax recoverables		11	0
Fixed assets	1H	12	121,099
Inter-fund balances and intra group balances (due from)	1I	13	3,676,564
Other assets	1J	14	2,633,080
Total Assets (1 to 14)		15	144,832,576
LIABILITIES			
Policy liabilities	1K	16	58,974,676
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	7,568,143
Amounts owing to insurers		20	1,726,516
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	21,535,946
Total Liabilities (16 to 23)		24	89,805,281
SURPLUS (15 - 24)	1N	25	55,027,295

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,885,321
Other invested assets	1E	6	0
Investment income due or accrued		7	5,434
Outstanding premiums and agents' balances	1F	8	985,385
Deposits withheld by cedants		9	2,722,795
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
Total Assets (1 to 14)		15	10,598,935
LIABILITIES			
Policy liabilities	1K	16	4,068,791
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,254
Amounts owing to insurers		20	87,215
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,247,906
Others	1M	23	13,917
Total Liabilities (16 to 23)		24	5,419,083
SURPLUS (15 - 24)	1N	25	5,179,852

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	6,958,760	0	6,958,760
Collective investment schemes	2	1,202,354	0	1,202,354
Total (1 to 2) = Row 1 of Form 1	3			8,161,114

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	12,540,831
Qualifying debt securities	2	75,485,881
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	88,026,712

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	31,192,330	610,022
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	31,192,330	610,022
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	31,192,330	610,022

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		610,022

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

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201712

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

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

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

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,826,665	1,054,982	273,645	4,155,292
Above 3 months but not exceeding 6 months	3	938,399	779,298	159,312	1,877,009
Above 6 months but not exceeding 12 months	4	243,646	129,114	117,808	490,568
Above 12 months	5	228,481	49,400	126,400	404,281
Gross total (2 to 5)	6	4,237,191	2,012,794	677,165	6,927,150
Provision for doubtful debts	7	270,242	128,373	43,188	441,803
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,966,949	1,884,421	633,977	6,485,347
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				156,807
Above 6 months but not exceeding 12 months	11				146,085
Above 12 months but not exceeding 24 months	12				20,356
Above 24 months	13				0
Gross total (10 to 13)	14				323,248
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				323,248
Total (8 + 16) = Row 8 of Form 1	17				6,808,595

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

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

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

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	74,348	10,431	1,662	86,441
Above 3 months but not exceeding 6 months	3	16,562	15,474	1,663	33,699
Above 6 months but not exceeding 12 months	4	13,068	0	0	13,068
Above 12 months	5	32,008	52,637	0	84,645
Gross total (2 to 5)	6	135,986	78,542	3,325	217,853
Provision for doubtful debts	7	41,981	24,247	1,026	67,254
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	94,005	54,295	2,299	150,599
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				688,016

Above 6 months but not exceeding 12 months	11				142,473
Above 12 months but not exceeding 24 months	12				6,547
Above 24 months	13				0
Gross total (10 to 13)	14				837,036
Provision for doubtful debts	15				2,250
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				834,786
Total (8 + 16) = Row 8 of Form 1	17				985,385

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,738,042
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	1,786,246
Above 1 year but not exceeding 2 years	4	194,041
Above 2 years	5	1,231,690
Total (3 to 5)	6	3,211,977
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,211,977

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	300,184
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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	56,192
Other fixed assets	3	64,907
Total (1 to 3) = Row 12 of Form 1	4	121,099

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	42,470
Balances due from other insurance funds established and maintained under the Act	3	3,634,094
Total (1 to 3) = Row 13 of Form 1	4	3,676,564

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Deposits	1	2,520
Rental Deposits	2	563,182
Net Intangible Asset	3	1,259,671
Prepayment	4	366,763
Staff Advance	5	480
Custodian Receivable	6	440,464
Total = Row 14 of Form 1	26	2,633,080

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,247,906
Total (1 to 3) = Row 22 of Form 1	4	1,247,906

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Income Tax	1	238,883
Sundry Creditors	2	1,307,623
Accruals for Expenses	3	2,358,828
Cash Collateral	4	10,207,724
Provision for Audit Fees	5	215,850
Provision for Staff Bonus	6	2,870,802
GST Payable	7	415,593
Commission Payable	8	696,512
Advance Premium	9	1,042,178
Deferred Tax	10	453,167
Custodian Payable	11	1,727,634
Other Accruals	12	1,152
Total = Row 23 of Form 1	26	21,535,946

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Creditors	1	98
Commission Payable	2	13,819
Total = Row 23 of Form 1	26	13,917

ANNUAL RETURN: ANNEX 1N - SURPLUS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	51,376,693
Net income	2	3,650,602
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	55,027,295

ANNUAL RETURN: ANNEX 1N - SURPLUS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,398,395
Net income	2	2,281,457
Transfer (to) from head office / shareholders fund	3	-3,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,179,852

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	7,951,236
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,390,570
Unlicensed reinsurer	3	2,253,575
Total (1 to 3)	4	13,595,381

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	24,316
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,308
Unlicensed reinsurer	3	4,421
Total (1 to 3)	4	30,045

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed insurer	480

	Description	Row no	Amount
Note2(a) - Intangible assets -	Computer Software	1	1,117,621
Note2(a) - Intangible assets -	Software under Development	2	142,050

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

	Description	Row no	Amount

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

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	48,748,497
Less: Outward reinsurance premiums	2B	2	17,882,893
Investment revenue	2C	3	7,227,320
Less: Investment expenses		4	359,013
Other income	2D	5	327,696
Total Income (1 to 5)		6	38,061,607
Gross claims settled	2E	7	27,644,028
Less: Reinsurance recoveries		8	5,708,800
Management expenses	2F	9	10,714,310
Distribution expenses	2G	10	3,807,338
Increase (decrease) in net policy liabilities	2H	11	-2,865,678
Provision for doubtful debts/ bad debts written off on receivables		12	228,812
Taxation expenses		13	66,866
Other expenses	2I	14	524,129
Total Outgo (7 to 14)		15	34,411,005
Net Income (6 - 15)	2J	16	3,650,602

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,591,655
Less: Outward reinsurance premiums	2B	2	126,268
Investment revenue	2C	3	28,882
Less: Investment expenses		4	0
Other income	2D	5	66,916
Total Income (1 to 5)		6	7,561,185
Gross claims settled	2E	7	737,746
Less: Reinsurance recoveries		8	36,621
Management expenses	2F	9	1,151,944
Distribution expenses	2G	10	3,127,505
Increase (decrease) in net policy liabilities	2H	11	289,823
Provision for doubtful debts/ bad debts written off on receivables		12	-8,647
Taxation expenses		13	0
Other expenses	2I	14	17,978
Total Outgo (7 to 14)		15	5,279,728
Net Income (6 - 15)	2J	16	2,281,457

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	7,785,717
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	8,077,387
Unlicensed reinsurer	3	2,019,789
Total (1 to 3) = Row 2 of Form 2	4	17,882,893

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	102,601
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,745
Unlicensed reinsurer	3	17,922
Total (1 to 3) = Row 2 of Form 2	4	126,268

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	440,869	3,317,539	1,656,337	5,414,745
Debt securities	2	2,491,579	-135,374	-1,763,797	592,408
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	139,939	0	0	139,939
Other invested assets	6	0	401,636	678,592	1,080,228
Total (1 to 6) = Row 3 of Form 2	7				7,227,320

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	28,882	0	0	28,882
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				28,882

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry income	1	102,904
Realised gain on foreign exchange	2	220,377
IT services income	3	4,415
Total = Row 5 of Form 2	26	327,696

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest income on retained premium	1	66,891
Sundry income	2	25
Total = Row 5 of Form 2	26	66,916

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I570C ETIQA INSURANCE PTE. LTD.****Reporting Cycle: 201712****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	6,429,559
Office rent	2	1,000,006
Head office / parent company expenses	3	0
Directors' fees	4	64,778
Audit fees	5	41,574
Managing agent's fees	6	0
Repairs and maintenance	7	10,854
Public utilities	8	4,177
Printing, stationery and periodicals	9	58,494
Postage, telephone and telex charges	10	63,197
Computer charges	11	250,145
Hire of office equipment	12	0
Licence and association fees	13	60,352
Advertising and subscriptions	14	278,297
Entertainment	15	25,258
Travelling expenses	16	11,854
Office cleaning	1	22,991
Company vehicle expenses	2	1,951
Consultancy and professional expenses	3	177,015
Transport expenses	4	2,590
Outsourcing fees	5	293,430
GST expenses	6	291,123
Channel related expenses	7	1,210,473
Other expenses	8	416,192
Total = Row 9 of Form 2	27	10,714,310

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	858,794
Office rent	2	155,816
Head office / parent company expenses	3	0
Directors' fees	4	9,617
Audit fees	5	4,186
Managing agent's fees	6	0
Repairs and maintenance	7	1,718
Public utilities	8	533
Printing, stationery and periodicals	9	8,548
Postage, telephone and telex charges	10	9,928
Computer charges	11	35,363
Hire of office equipment	12	0
Licence and association fees	13	9,648
Advertising and subscriptions	14	22,364
Entertainment	15	2,880
Travelling expenses	16	1,925
Consultancy and professional expenses	1	30,584
Other expenses	2	40
Total = Row 9 of Form 2	27	1,151,944

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	100,498
Amortisation	2	132,800
Depreciation charge in	3	35,611
Loss on disposal of fixed assets& intangible assets	4	63,759
Interest expense on retained premium	5	191,461
Total = Row 14 of Form 2	26	524,129

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised loss on foreign exchange	1	17,978
Total = Row 14 of Form 2	26	17,978

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 201712

NIL

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

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	495,696	172,163	10,022,430	10,238,035	10,438,644	2,734,873	884,027	1,898,840	7,037,278	2,386,074	0	0	1,426,347	12,748,539	47,734,407
Reinsurance business accepted -																
In Singapore	2	-18	0	575,453	0	178,043	9,264	0	35,932	85,971	101,910	0	0	27,535	251,348	1,014,090
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	-18	0	575,453	0	178,043	9,264	0	35,932	85,971	101,910	0	0	27,535	251,348	1,014,090
Reinsurance business ceded -																
In Singapore	6	6,789	140,176	338,945	434,351	987,404	48,701	0	281,437	4,950,195	426,556	0	0	46,319	5,704,507	7,660,873
To other ASEAN countries	7	29,092	430	8,781,283	74,739	64,278	23,369	0	9,963	287,211	687,118	0	0	54,998	1,039,290	10,012,481
To other countries	8	0	0	0	19,103	19,084	0	0	2,222	169,130	0	0	0	0	171,352	209,539
Total (6 to 8)	9	35,881	140,606	9,120,228	528,193	1,070,766	72,070	0	293,622	5,406,536	1,113,674	0	0	101,317	6,915,149	17,882,893
Net premiums written (1 + 5 - 9)	10	459,797	31,557	1,477,655	9,709,842	9,545,921	2,672,067	884,027	1,641,150	1,716,713	1,374,310	0	0	1,352,565	6,084,738	30,865,604
Premium liabilities at beginning of period	11	88,079	3,322	7,546,236	4,818,921	4,570,073	175,244	224,113	614,581	1,752,428	452,706	0	0	542,412	3,362,127	20,788,115
Premium liabilities at end of period	12	96,423	6,877	6,579,809	4,945,707	4,856,835	277,178	178,104	651,384	1,908,275	678,387	0	0	487,420	3,725,466	20,666,399
Premiums earned during the period (10 + 11 - 12)	13	451,453	28,002	2,444,082	9,583,056	9,259,159	2,570,133	930,036	1,604,347	1,560,866	1,148,629	0	0	1,407,557	5,721,399	30,987,320
B. CLAIMS																
Gross claims settled																
Direct business	14	-63,816	1,332	3,882,376	8,600,191	8,317,804	966,552	663,700	434,724	2,337,737	862,012	0	0	1,079,772	4,714,245	27,082,384
Reinsurance business accepted -																
In Singapore	15	13	0	421,014	0	85,908	1,350	0	22,534	-14	14,650	0	0	16,189	53,359	561,644
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	13	0	421,014	0	85,908	1,350	0	22,534	-14	14,650	0	0	16,189	53,359	561,644
Recoveries from reinsurance business ceded -																
In Singapore	19	457	1,066	-3,398	147,211	492,472	0	0	-33,942	1,468,998	199,406	0	0	484,680	2,119,142	2,756,950
To other ASEAN countries	20	-42,368	0	2,479,676	-74,020	0	0	0	-13,493	489,952	32,483	0	0	73,220	582,162	2,945,450
To other countries	21	0	0	0	0	0	0	0	0	6,400	0	0	0	0	6,400	6,400
Total (19 to 21)	22	-41,911	1,066	2,476,278	73,191	492,472	0	0	-47,435	1,965,350	231,889	0	0	557,900	2,707,704	5,708,800
Net claims settled (14 + 18 - 22)	23	-21,892	266	1,827,112	8,527,000	7,911,240	967,902	663,700	504,693	372,373	644,773	0	0	538,061	2,059,900	21,935,228
Claims liabilities at end of period	24	792,513	-314	3,686,555	15,673,942	13,053,022	542,026	299,358	2,226,147	212,684	1,421,150	0	0	401,194	4,261,175	38,308,277
Claims liabilities at beginning of period	25	588,332	0	3,707,573	16,772,304	13,970,690	634,893	442,120	2,254,358	160,929	1,673,046	0	0	847,994	4,936,327	41,052,239
Net claims incurred (23 + 24 - 25)	26	182,289	-48	1,806,094	7,428,638	6,993,572	875,035	520,938	476,482	424,128	392,877	0	0	91,261	1,384,748	19,191,266
C. MANAGEMENT EXPENSES																
Management Expenses	27	108,944	37,839	2,329,282	2,250,192	2,333,415	603,127	194,298	425,238	1,565,601	546,827	0	0	319,547	2,857,213	10,714,310
D. DISTRIBUTION EXPENSES																
Commissions	28	105,256	25,825	1,116,785	1,830,208	1,355,102	110,961	193,968	344,295	1,340,951	443,841	0	0	243,422	2,372,509	7,110,614
Reinsurance commissions	29	4,597	16,518	2,719,804	0	75,345	120	0	37,954	1,439,612	277,755	0	0	3,045	1,758,366	4,574,750
Net commissions incurred (28 - 29)	30	100,659	9,307	-1,603,019	1,830,208	1,279,757	110,841	193,968	306,341	-98,661	166,086	0	0	240,377	614,143	2,535,864

Other distribution expenses	31	59,650	2,191	211,264	184,890	452,740	18,034	34,249	96,935	107,219	62,949	0	0	41,353	308,456	1,271,474
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-89	-21,287	-299,539	-2,110,872	-1,800,325	963,096	-13,417	299,351	-437,421	-20,110	0	0	715,019	556,839	-2,725,594
F. NET INVESTMENT INCOME																
	33	69,837	24,257	1,493,164	1,442,464	1,495,814	386,629	124,553	272,595	1,003,614	350,539	0	0	204,841	1,831,589	6,868,307
G. OPERATING RESULT (32 + 33)																
	34	69,748	2,970	1,193,625	-668,408	-304,511	1,349,725	111,136	571,946	566,193	330,429	0	0	919,860	2,388,428	4,142,713

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

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	443,767	0	0	0	443,767
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	7,570	0	7,140,318	0	7,147,888
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	7,570	0	7,140,318	0	7,147,888
Reinsurance business						
ceded - In Singapore	6	1,307	0	0	1	1,308
To other ASEAN countries	7	124,960	0	0	0	124,960
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	126,267	0	0	1	126,268
Net premiums written (1 + 5 - 9)	10	325,070	0	7,140,318	-1	7,465,387
Premium liabilities at beginning of period	11	76,785	0	2,881,427	31	2,958,243
Premium liabilities at end of period	12	82,790	0	2,648,505	0	2,731,295
Premiums earned during the period (10 + 11 - 12)	13	319,065	0	7,373,240	30	7,692,335
B. CLAIMS						
Gross claims settled						
Direct business	14	102,126	0	0	0	102,126
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	-5	0	635,612	0	635,607
From other countries	17	0	0	2	11	13
Total (15 to 17)	18	-5	0	635,614	11	635,620
Recoveries from reinsurance business						
In Singapore	19	1,697	0	0	0	1,697
To other ASEAN countries	20	34,924	0	0	0	34,924
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	36,621	0	0	0	36,621
Net claims settled (14 + 18 - 22)	23	65,500	0	635,614	11	701,125
Claims liabilities at end of period	24	287,622	0	1,009,873	40,001	1,337,496
Claims liabilities at beginning of period	25	265,855	0	554,869	1	820,725
Net claims incurred (23 + 24 - 25)	26	87,267	0	1,090,618	40,011	1,217,896
C. MANAGEMENT EXPENSES						

Management Expenses	27	68,485	0	1,083,459	0	1,151,944
D. DISTRIBUTION EXPENSES						
Commissions	28	97,919	0	2,963,236	0	3,061,155
Reinsurance commissions	29	26,025	0	0	0	26,025
Net commissions incurred (28 - 29)	30	71,894	0	2,963,236	0	3,035,130
Other distribution expenses	31	0	0	92,375	0	92,375
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	91,419	0	2,143,552	-39,981	2,194,990
F. NET INVESTMENT INCOME	33	1,717	0	27,165	0	28,882
G. OPERATING RESULT (32 + 33)	34	93,136	0	2,170,717	-39,981	2,223,872

ANNUAL RETURN: NOTES TO FORM 6

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

Management Expenses:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

Management Expenses:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

NIL

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

Reporting Cycle:

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

Description	Row No.	
A. PREMIUMS		
Gross premiums	1	
Reinsurance ceded	2	
Net premiums written (1 - 2)	3	
Premium liabilities at beginning of period	4	
Premium liabilities at end of period	5	
Premium earned during the period (3 + 4 - 5)	6	
B. CLAIMS		
Gross claims settled	7	
Reinsurance recoveries	8	
Net claims settled (7 - 8)	9	
Claim liabilities at end of period	10	
Claim liabilities at beginning of period	11	
Net claims incurred (9 + 10 - 11)	12	
C. MANAGEMENT EXPENSES		
Management expenses	13	
D. DISTRIBUTION EXPENSES		
Commissions	14	
Reinsurance commissions	15	
Net commissions incurred (14 - 15)	16	
Other distribution expenses	17	
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)		
18		
F. NET INVESTMENT INCOME		
19		
G. OPERATING RESULTS (18 + 19)		
20		
H. OTHERS		
Number of policies in force	21	
Number of lives covered under policies in force	22	
Number of claims licensed	23	

ANNUAL RETURN: NOTES TO FORM 7(b)

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(b) - ADDITIONAL INFORMATION

Reporting Cycle:

Empty reporting cycle information box.

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

Reporting Cycle:

Description	Row No.	
ASSETS		
Equity securities	1	
Debt securities	2	
Land and buildings	3	
Loans	4	
Cash and deposits	5	
Other invested assets	6	
Investment income due or accrued	7	
Outstanding premiums and agents' balances	8	
Deposits withheld by cedants	9	
Reinsurance recoverables (on paid claims)	10	
Income tax recoverables	11	
Fixed assets	12	
Inter-fund balances and intra-group balances (due from)	13	
Other assets	14	
Total Assets (1 to 14)	15	
LIABILITIES		
Policy liabilities	16	
Other liabilities		
Outstanding claims	17	
Annuities due and unpaid	18	
Reinsurance deposits	19	
Amounts owing to insurers	20	
Bank loans and overdrafts	21	

Inter-fund balances and intra-group balances (due to)	22	
Others	23	
Total Liabilities (16 to 23)	24	
NET ASSETS (15 - 24)	25	
SHAREHOLDERS' EQUITY & SURPLUS		
Paid-up capital	26	
Reserves:		
Unappropriated profits (losses)	27	
Other reserves	28	
Surplus	29	
Total (26 to 29)	30	

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

Reporting Cycle:

Description	Row No.	
Balance at beginning of period	1	
Changes in accounting policy	2	
Increase (decrease) in reserves	3	
Net profit for the period	4	
Dividends paid for the period	5	
Issue of share capital	6	
Transfer (to) from insurance funds maintained in Singapore	7	
Transfer (to) from overseas (branch) operations	8	
Balance at End of Period	9	

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

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

Reporting Cycle:

Description	Row No.	
Gross premiums	1	
Less: Outward reinsurance premiums	2	
Investment revenue	3	
Less: Investment expenses	4	
Other income	5	
Total Income (1 to 5)	6	
Gross claims settled	7	
Less: Reinsurance recoveries	8	
Management expenses	9	
Distribution expenses	10	
Increase (decrease) in net policy liabilities	11	
Provision for doubtful debts / bad debts written off on receivables	12	
Taxation expenses	13	
Other expenses	14	
Total Outgo (7 to 14)	15	
NET INCOME (6 - 15)	16	

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty box for reporting cycle information]

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	20,666,399	2,731,295
Claim Liabilities	38,308,277	1,337,496
Policy Liabilities	58,974,676	4,068,791

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

NIL

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

I570C ETIQA INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	55,027,295
Less:		
Reinsurance adjustment	6	1,494,759
Financial resource adjustment: (8 to 12)	7	2,226,444
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	543,121
(b) charged assets	9	565,702
(c) deferred tax assets	10	0
(d) intangible assets	11	1,117,621
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	51,306,092
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	10,434,048
(a) Premium liability risk requirement	31	972,084
(b) Claim liability risk requirement	32	9,461,964
Total C1 Requirement (14 + 23 + 30)	33	10,434,048
B. Component 2 Requirement - Investment Risks and Risks arising		
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	1,305,778
(a) Specific Risk Requirement	35	652,889
(b) General Risk Requirement	36	652,889
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	5,236,608
(a) Sum of: (39 + 42)	38	5,236,608
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	5,236,608
Debt specific risk requirement	40	1,168,296
Debt general risk requirement	41	4,068,312
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-2,900,016
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,900,016
Debt specific risk requirement	45	1,168,296
Negative of debt general risk requirement	46	-4,068,312
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	36,878
Miscellaneous Risk Requirement	52	2,612,438
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	9,191,702
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	19,625,750

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

I570C ETIQA INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	5,179,852
Less:		
Reinsurance adjustment	6	1,625
Financial resource adjustment: (8 to 12)	7	17,042
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	17,042
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,161,185
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	336,374
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	336,374
Total C1 Requirement (14 + 23 + 30)	33	336,374
B. Component 2 Requirement - Investment Risks and Risks arising		
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	341,476
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	341,476
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	677,850

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I570C ETIQA INSURANCE PTE. LTD.

Reporting Cycle: 2017 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

Reporting Cycle:

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	
Modified minimum condition liability	3	
Minimum condition liability	4	
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	
Aggregate of surrender values of policies	6	
Higher of 8 or 9:	7	
Sum of total risk requirement and minimum condition liability	8	
Policy liabilities	9	
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	
Modified policy liabilities	12	
Policy liabilities	13	
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	
Aggregate of surrender values of policies	15	
Sum of total risk requirement and policy liabilities	16	
General Insurance Risk Requirement (for general business) (18 to 19)	17	
(a) Premium liability risk requirement	18	
(b) Claim liability risk requirement	19	

Total C1 Requirement (1 + 10 + 17)	20	
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	
(a) Specific Risk Requirement	22	
(b) General Risk Requirement	23	
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	
(a) Sum of: (26 + 29)	25	
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	
Debt specific risk requirement	27	
Debt general risk requirement	28	
Liability adjustment requirement in an increasing interest rate environment	29	
(b) Sum of: (31 + 34)	30	
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	
Debt specific risk requirement	32	
Negative of debt general risk requirement	33	
Liability adjustment requirement in a decreasing interest rate environment	34	
Loan Investment Risk Requirement	35	
Property Risk Requirement	36	
Derivative Counterparty Risk Requirement	37	
Miscellaneous Risk Requirement	38	
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	
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)	40	

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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

Reporting Cycle:

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	
Balances in the surplus account of each participating fund	2	
Paid-up ordinary share capital	3	
Unappropriated profits (losses)	4	
Surpluses of Overseas Branch Operations	5	
Irredeemable and non-cumulative preference shares	6	
Any other capital instrument approved by the Authority as a Tier 1 resource	7	
Less:		
Reinsurance adjustment	8	
Financial resource adjustment: (10 to 14)	9	
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
Total Tier 2 Resource (16 to 18)	19	
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	
Total Risk Requirement of Licensed Insurer (22 to 23)	24	
CAPITAL ADEQUACY RATIO (21/24)	25	<hr/> <hr/>

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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