

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	301,817,264
Debt securities	1B	2	789,135,508
Land and buildings	1C	3	0
Loans	1D	4	157,162
Cash and deposits		5	64,838,002
Other invested assets	1E	6	1,369,202
Investment income due or accrued		7	44,037
Outstanding premiums and agents' balances	1F	8	9,866,431
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,259,542
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	4,207
Other assets	1J	14	436,784
Total Assets (1 to 14)		15	1,169,928,139
LIABILITIES			
Policy liabilities	1K	16	579,832,359
Other liabilities:			
Outstanding claims		17	1,486,370
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,002,348
Amounts owing to insurers		20	1,993,910
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	23,230,532
Others	1M	23	18,890,582
Total Liabilities (16 to 23)		24	627,436,101
SURPLUS (15 - 24)	1N	25	542,492,038

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	3,250,003
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	791,091
Other invested assets	1E	6	9,606
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	126,516
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	4,964
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	5,225
Other assets	1J	14	0
Total Assets (1 to 14)		15	4,187,405
LIABILITIES			
Policy liabilities	1K	16	943,663
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	3,092
Others	1M	23	67
Total Liabilities (16 to 23)		24	946,822
SURPLUS (15 - 24)	1N	25	3,240,583

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	244,125,799	17,689,248	261,815,047
Collective investment schemes	2	40,002,217	0	40,002,217
Total (1 to 2) = Row 1 of Form 1	3			301,817,264

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	153,033,109
Qualifying debt securities	2	497,914,113
Other debt securities	3	138,188,286
Total (1 to 3) = Row 2 of Form 1	4	789,135,508

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	249,823
Qualifying debt securities	2	1,972,049
Other debt securities	3	1,028,131
Total (1 to 3) = Row 2 of Form 1	4	3,250,003

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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	783,970	626,808	157,162
Total (1 to 4) = Row 4 of Form 1	5			157,162

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

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	111,064,173	1,369,202
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	111,064,173	1,369,202
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	111,064,173	1,369,202
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		1,369,202

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

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	1,224,028	9,606
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	1,224,028	9,606
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	1,224,028	9,606
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		9,606

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

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	5,621,366	807,353	2,936,002	9,364,721
Above 3 months but not exceeding 6 months	3	25,725	312,979	187,498	526,202
Above 6 months but not exceeding 12 months	4	35,111	185,800	0	220,911
Above 12 months	5	1,670,933	501,285	2,011,120	4,183,338
Gross total (2 to 5)	6	7,353,135	1,807,417	5,134,620	14,295,172
Provision for doubtful debts	7	2,366,137	687,778	1,348,498	4,402,413
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	4,986,998	1,119,639	3,786,122	9,892,759
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				(74,660)
Above 6 months but not exceeding 12 months	11				9,415
Above 12 months but not exceeding 24 months	12				38,917
Above 24 months	13				0
Gross total (10 to 13)	14				(26,328)
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				(26,328)
Total (8 + 16) = Row 8 of Form 1	17				9,866,431

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 of premiums are accrued in the books of the registered insurer.

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

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

Above 6 months but not exceeding 12 months	11				15,332
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				111,184
Gross total (10 to 13)	14				126,516
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				126,516
Total (8 + 16) = Row 8 of Form 1	17				126,516

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 of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	30,405,679
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,259,542
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,259,542
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,259,542

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	338,577
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	4,964
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	4,964
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	4,964

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	4,207
Total (1 to 3) = Row 13 of Form 1	4	4,207

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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	5,225
Total (1 to 3) = Row 13 of Form 1	4	5,225

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other debtors	1	436,784
Total = Row 14 of Form 1	26	436,784

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 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)**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	16,520,000
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	6,710,532
Total (1 to 3) = Row 22 of Form 1	4	23,230,532

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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	3,092
Total (1 to 3) = Row 22 of Form 1	4	3,092

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	139
Other Creditors	2	10,758,209
Outdated cheque	3	1,830,198
Accruals	4	533,244
Investment Creditors	5	5,768,792
Total = Row 23 of Form 1	26	18,890,582

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Investment Creditors	1	67
Total = Row 23 of Form 1	26	67

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	514,103,498
Net income	2	80,395,848
Transfer (to) from head office / shareholders fund	3	-52,007,308
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	542,492,038

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,350,902
Net income	2	-110,319
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,240,583

**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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,535,979
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,206,840
Unregistered reinsurer	3	0
Total (1 to 3)	4	2,742,819

**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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 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 REGISTERED INSURER**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle 2010 12

Notes to Form 1 Annex 1N 'Transfer (to) from shareholder's fund/head office' row 3 - Singapore Insurance Fund General:
-Includes \$35,487,308 transfer to Singapore Insurance Fund Life - Non-Participating.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	299,788,710
Less: Outward reinsurance premiums	2B	2	12,830,927
Investment revenue	2C	3	57,558,251
Less: Investment expenses		4	1,795,128
Other income	2D	5	637,338
Total Income (1 to 5)		6	343,358,244
Gross claims settled	2E	7	157,447,655
Less: Reinsurance recoveries		8	7,870,197
Management expenses	2F	9	40,736,425
Distribution expenses	2G	10	29,425,065
Increase (decrease) in net policy liabilities	2H	11	42,535,879
Provision for doubtful debts/ bad debts written off on receivables		12	(2,218,034)
Taxation expenses		13	0
Other expenses	2I	14	2,905,603
Total Outgo (7 to 14)		15	262,962,396
Net Income (6 - 15)	2J	16	80,395,848

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	146,568
Less: Outward reinsurance premiums	2B	2	112,961
Investment revenue	2C	3	(16,685)
Less: Investment expenses		4	1,194
Other income	2D	5	0
Total Income (1 to 5)		6	15,728
Gross claims settled	2E	7	445,897
Less: Reinsurance recoveries		8	367,906
Management expenses	2F	9	52,275
Distribution expenses	2G	10	6,764
Increase (decrease) in net policy liabilities	2H	11	(16,110)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	5,127
Total Outgo (7 to 14)		15	126,047
Net Income (6 - 15)	2J	16	(110,319)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	7,184,889
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,623,255
Unregistered reinsurer	3	22,783
Total (1 to 3) = Row 2 of Form 2	4	12,830,927

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	58,600
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	14,399
Unregistered reinsurer	3	39,962
Total (1 to 3) = Row 2 of Form 2	4	112,961

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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	473,331	4,461,094	489,377	5,423,802
Debt securities	2	31,910,938	18,787,689	559,721	51,258,348
Land and Buildings	3	0	0	0	0
Loans	4	92,861	-190,854	-598,407	-696,400
Cash and deposits	5	23,465	0	-37,871	-14,406
Other invested assets	6	0	1,245,242	341,665	1,586,907
Total (1 to 6) = Row 3 of Form 2	7				57,558,251

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

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	33,696	5,660	-41,227	-1,871
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	43	0	-18,186	-18,143
Other invested assets	6	0	-5,878	9,207	3,329
Total (1 to 6) = Row 3 of Form 2	7				-16,685

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	637,338
Total = Row 5 of Form 2	26	637,338

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	26,198,772
Office rent	2	1,996,460
Head office / parent company expenses	3	0
Directors' fees	4	91,394
Audit fees	5	176,824
Managing agent's fees	6	0
Repairs and maintenance	7	888,434
Public utilities	8	167,958
Printing, stationery and periodicals	9	661,059
Postage, telephone and telex charges	10	1,284,074
Computer charges	11	1,333,456
Hire of office equipment	12	0
Licence and association fees	13	523,370
Advertising and subscriptions	14	3,396,758
Entertainment	15	13,554
Travelling expenses	16	70,566
Other Expenses	1	2,937,968
Staff Training	2	236,542
Professional Fees	3	759,236
Total = Row 9 of Form 2	27	40,736,425

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	34,910
Office rent	2	2,660
Head office / parent company expenses	3	0
Directors' fees	4	122
Audit fees	5	236
Managing agent's fees	6	0
Repairs and maintenance	7	1,184
Public utilities	8	224
Printing, stationery and periodicals	9	748
Postage, telephone and telex charges	10	1,703
Computer charges	11	1,776
Hire of office equipment	12	0
Licence and association fees	13	701
Advertising and subscriptions	14	3,951
Entertainment	15	18
Travelling expenses	16	94
Other Expenses	1	2,962
Staff Training	2	315
Professional Fees	3	671
Total = Row 9 of Form 2	27	52,275

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Recharge of Depreciation from Par Fund	1	3,008,337
Allocation of management and selling expenses	2	-102,734
Total = Row 14 of Form 2	26	2,905,603

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Recharge of Depreciation from Par Fund	1	3,967
Allocation of management and selling expenses	2	-706
Other Expenses	3	1,866
Total = Row 14 of Form 2	26	5,127

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2010 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	540,585	1,205,109	8,084,326	244,438,788	4,732,737	24,701,038	0	1,218,241	5,565,280	1,373,660	1,968,473	0	5,499,851	15,625,505	299,328,088
Reinsurance business accepted -																
In Singapore	2	0	17,943	295,985	2,355	36,432	3,561	0	43,407	1,737	54,232	0	0	4,970	104,346	460,622
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	17,943	295,985	2,355	36,432	3,561	0	43,407	1,737	54,232	0	0	4,970	104,346	460,622
Reinsurance business ceded -																
In Singapore	6	209,163	782,056	2,186,556	2,426,333	193,761	525,904	0	15,035	1,486,142	1,194,493	712,754	0	1,491,324	4,899,748	11,223,521
To other ASEAN countries	7	33,132	72,283	316,537	0	0	(10)	0	0	21,143	67,689	0	0	237,748	326,580	748,522
To other countries	8	38,229	81,420	363,123	0	0	(9)	0	0	24,429	77,354	0	0	274,338	376,121	858,884
Total (6 to 8)	9	280,524	935,759	2,866,216	2,426,333	193,761	525,885	0	15,035	1,531,714	1,339,536	712,754	0	2,003,410	5,602,449	12,830,927
Net premiums written (1 + 5 - 9)	10	260,061	287,293	5,514,095	242,014,810	4,575,408	24,178,714	0	1,246,613	4,035,303	88,356	1,255,719	0	3,501,411	10,127,402	286,957,783
Premium liabilities at beginning of period	11	55,170	148,382	6,223,980	130,198,688	2,176,161	7,195,944	0	290,425	7,682,921	9,810	783,889	0	1,382,084	10,149,129	156,147,454
Premium liabilities at end of period	12	63,219	78,487	6,692,771	135,031,420	2,708,673	6,756,045	0	384,270	5,942,809	10,942	666,804	0	1,329,482	8,334,307	159,664,922
Premiums earned during the period (10 + 11 - 12)	13	252,012	357,188	5,045,304	237,182,078	4,042,896	24,618,613	0	1,152,768	5,775,415	87,224	1,372,804	0	3,554,013	11,942,224	283,440,315
B. CLAIMS																
Gross claims settled																
Direct business	14	85,804	1,806,565	1,635,325	130,152,745	7,110,416	10,017,537	0	710,526	931,640	653,083	665,211	0	2,651,372	5,611,832	156,420,224
Reinsurance business accepted -																
In Singapore	15	(2,296)	117,897	43,356	0	850,666	0	0	22,315	(40,654)	35,729	0	0	418	17,808	1,027,431
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	(2,296)	117,897	43,356	0	850,666	0	0	22,315	(40,654)	35,729	0	0	418	17,808	1,027,431
Recoveries from reinsurance business ceded -																
In Singapore	19	45,712	1,610,765	865,731	783,746	2,036,177	877,432	0	62,820	(19,177)	635,412	(11,943)	0	375,684	1,042,796	7,262,359
To other ASEAN countries	20	2,502	16,568	110,743	12,561	0	67,907	0	0	(4,191)	13,423	0	0	58,388	67,620	277,901
To other countries	21	2,908	17,229	133,063	12,561	0	90,278	0	0	(3,473)	10,613	0	0	66,758	73,898	329,937
Total (19 to 21)	22	51,122	1,644,562	1,109,537	808,868	2,036,177	1,035,617	0	62,820	(26,841)	659,448	(11,943)	0	500,830	1,184,314	7,870,197
Net claims settled (14 + 18 - 22)	23	32,386	279,900	569,144	129,343,877	5,924,905	8,981,920	0	670,021	917,827	29,364	677,154	0	2,150,960	4,445,326	149,577,458
Claims liabilities at end of period	24	195,400	582,093	1,622,288	382,461,813	13,970,761	8,367,453	0	3,916,624	903,948	174,530	5,686,150	0	2,286,377	12,967,629	420,167,437
Claims liabilities at beginning of period	25	180,447	1,061,129	657,380	342,585,030	16,502,426	7,083,722	0	3,097,373	3,169,536	113,589	3,305,517	0	3,392,877	13,078,892	381,149,026
Net claims incurred (23 + 24 - 25)	26	47,339	(199,136)	1,534,052	169,220,660	3,393,240	10,265,651	0	1,489,272	(1,347,761)	90,305	3,057,787	0	1,044,460	4,334,063	188,595,869
C. MANAGEMENT EXPENSES																
Management Expenses	27	115,360	239,408	1,615,451	25,655,883	2,010,957	5,854,231	0	506,151	2,265,552	68,016	567,909	0	1,837,507	5,245,135	40,736,425
D. DISTRIBUTION EXPENSES																
Commissions	28	54,025	189,240	590,487	22,925,217	399,619	534,703	0	160,662	300,330	113,377	166,247	0	630,551	1,371,167	26,064,458
Reinsurance commissions	29	14,249	207,526	553,841	423,292	(16,396)	(26)	0	(16,103)	348,265	216,218	104,658	0	439,810	1,092,848	2,275,334
Net commissions incurred (28 - 29)	30	39,776	(18,286)	36,646	22,501,925	416,015	534,729	0	176,765	(47,935)	(102,841)	61,589	0	190,741	278,319	23,789,124
Other distribution expenses	31	4,224	11,182	320,546	3,246,621	58,942	1,539,977	0	16,462	345,569	4,525	18,855	0	69,038	454,449	5,635,941
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	45,313	324,020	1,538,609	16,556,989	(1,836,258)	6,424,025	0	(1,035,882)	4,559,990	27,219	(2,333,336)	0	412,267	1,630,258	24,682,956
F. NET INVESTMENT INCOME																
	33	16,902	(77,381)	747,658	49,397,639	2,012,102	1,611,832	0	341,647	1,061,558	(27,917)	244,853	0	434,230	2,054,371	55,763,123
G. OPERATING RESULT (32 + 33)																
	34	62,215	246,639	2,286,267	65,954,628	175,844	8,035,857	0	(694,235)	5,621,548	(698)	(2,088,483)	0	846,497	3,684,629	80,446,079

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2010 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	169,629	(11,677)	13,988	0	171,940
Reinsurance business accepted -						
In Singapore	2	0	6,210	(31,647)	0	(25,437)
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	65	0	65
Total (2 to 4)	5	0	6,210	(31,582)	0	(25,372)
Reinsurance business ceded -						
In Singapore	6	44,923	6,816	43,197	(1,307)	93,629
To other ASEAN countries	7	6,036	1,445	1,483	0	8,964
To other countries	8	6,965	1,692	1,711	0	10,368
Total (6 to 8)	9	57,924	9,953	46,391	(1,307)	112,961
Net premiums written (1 + 5 - 9)	10	111,705	(15,420)	(63,985)	1,307	33,607
Premium liabilities at beginning of period	11	17,872	(2,480)	25,100	33,571	74,063
Premium liabilities at end of period	12	44,682	(6,167)	(28,346)	523	10,692
Premiums earned during the period (10 + 11 - 12)	13	84,895	(11,733)	(10,539)	34,355	96,978
B. CLAIMS						
Gross claims settled						
Direct business	14	38,269	400,972	0	0	439,241
Reinsurance business accepted -						
In Singapore	15	0	0	4,937	0	4,937
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	1,719	0	1,719
Total (15 to 17)	18	0	0	6,656	0	6,656
Recoveries from reinsurance business ceded -						
In Singapore	19	19,222	324,390	21	613	344,246
To other ASEAN countries	20	1,976	9,009	0	0	10,985
To other countries	21	2,280	10,395	0	0	12,675
Total (19 to 21)	22	23,478	343,794	21	613	367,906
Net claims settled (14 + 18 - 22)	23	14,791	57,178	6,635	(613)	77,991
Claims liabilities at end of period	24	0	71,372	514,763	346,836	932,971
Claims liabilities at beginning of period	25	0	59,487	493,628	332,595	885,710
Net claims incurred (23 + 24 - 25)	26	14,791	69,063	27,770	13,628	125,252
C. MANAGEMENT EXPENSES						
Management Expenses	27	492	293	48,836	2,654	52,275
D. DISTRIBUTION EXPENSES						
Commissions	28	17,233	2,098	1,314	84	20,729
Reinsurance commissions	29	8,688	3,155	2,950	(481)	14,312
Net commissions incurred (28 - 29)	30	8,545	(1,057)	(1,636)	565	6,417
Other distribution expenses	31	0	0	347	0	347
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	61,067	(80,032)	(85,856)	17,508	(87,313)
F. NET INVESTMENT INCOME						
	33	(202)	(2,921)	(9,207)	(5,549)	(17,879)
G. OPERATING RESULT (32 + 33)						
	34	60,865	(82,953)	(95,063)	11,959	(105,192)

ANNUAL RETURN: NOTES TO FORM 6

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

Net investment income is allocated based on policy liabilities.

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

Net investment income is allocated based on policy liabilities.

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 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 registered	23

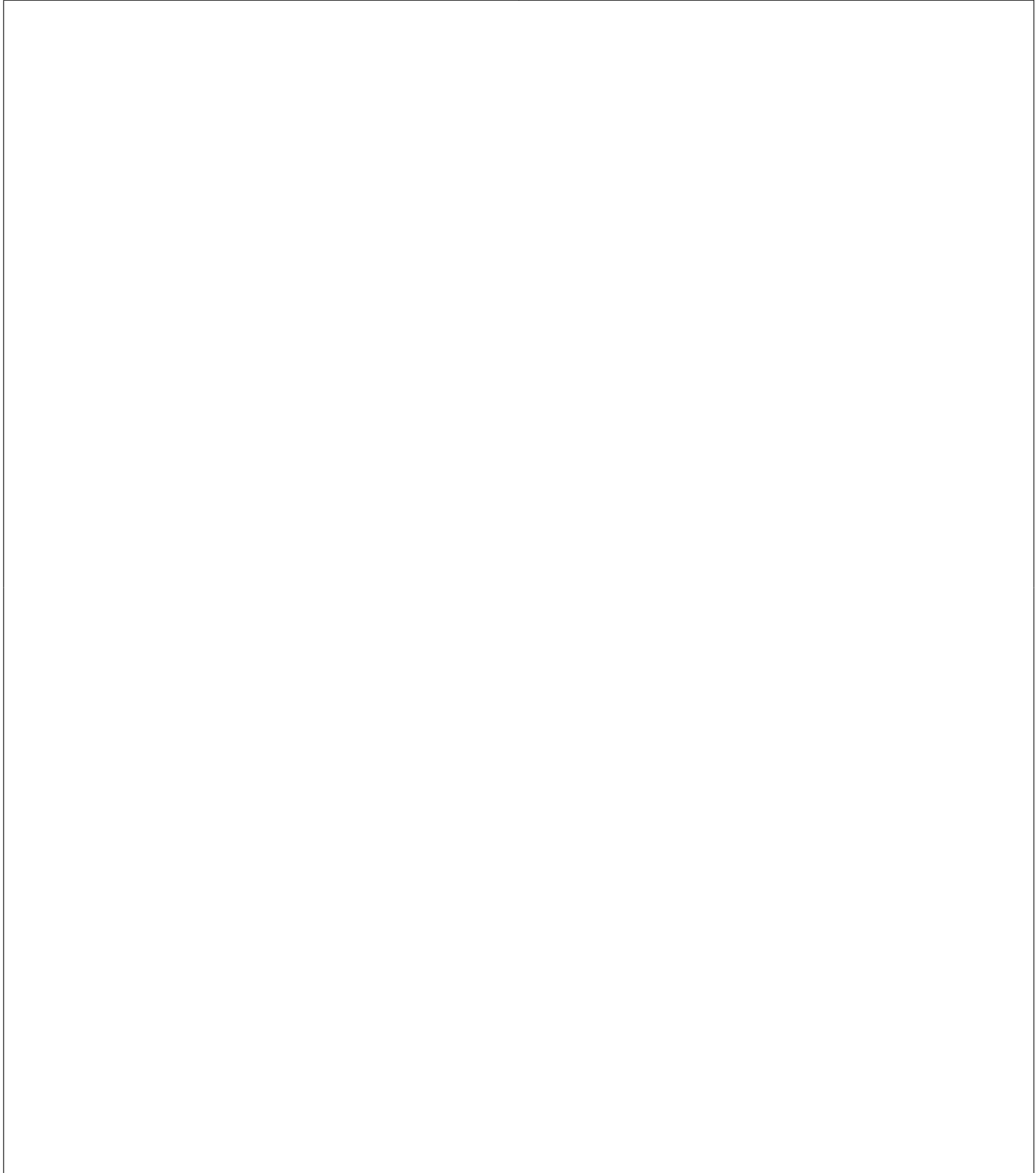
ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

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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:

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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:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 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	159,664,921	10,691
Claim Liabilities	420,167,439	932,972
Policy Liabilities	579,832,360	943,663

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2010 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	542,492,038
Less:		
Reinsurance adjustment	6	9,876
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	542,482,162
(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	152,954,851
(a) Premium liability risk requirement	31	47,609,207
(b) Claim liability risk requirement	32	105,345,644
Total C1 Requirement (14 + 23 + 30)	33	152,954,851
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	48,290,762
(a) Specific Risk Requirement	35	24,145,381

(b) General Risk Requirement	36	24,145,381	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		19,530,780
(a) Sum of: (39 + 42)	38	19,530,780	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	29,844,939	
Debt specific risk requirement	40	17,061,837	
Debt general risk requirement	41	12,783,102	
Liability adjustment requirement in an increasing interest rate environment	42	-10,314,159	
(b) Sum of: (44 + 47)	43	13,297,304	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	4,278,735	
Debt specific risk requirement	45	17,061,837	
Negative of debt general risk requirement	46	-12,783,102	
Liability adjustment requirement in a decreasing interest rate environment	47	9,018,569	
Loan Investment Risk Requirement	48		12,573
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		2,376,148
Derivative Counterparty Risk Requirement	51		41,589
Miscellaneous Risk Requirement	52		1,285,007
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		71,536,859
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		224,491,710

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2010 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	3,240,583
Less:		
Reinsurance adjustment	6	87
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,240,496
(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	283,741
(a) Premium liability risk requirement	31	3,849
(b) Claim liability risk requirement	32	279,892
Total C1 Requirement (14 + 23 + 30)	33	283,741
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	127,489
(a) Sum of: (39 + 42)	38	127,489
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	143,782
Debt specific risk requirement	40	101,123
Debt general risk requirement	41	42,659
Liability adjustment requirement in an increasing interest rate environment	42	-16,293
(b) Sum of: (44 + 47)	43	72,494
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	58,464
Debt specific risk requirement	45	101,123
Negative of debt general risk requirement	46	-42,659
Liability adjustment requirement in a decreasing interest rate environment	47	14,030
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	472
Miscellaneous Risk Requirement	52	121,224
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	249,185
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	532,926

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

Reporting Cycle:

Description
<p>(i) Total Risk Requirement</p> <p>A. Component 1 Requirement - Insurance Risks</p> <p>Life Insurance Risk Requirement: (for participating business only) (2 + 5)</p> <p>(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)</p> <p> Modified minimum condition liability</p> <p> Minimum condition liability</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)</p> <p> Aggregate of surrender values of policies</p> <p> Higher of 8 or 9: Sum of total risk requirement and minimum condition liability</p> <p> Policy liabilities</p> <p> Life Insurance Risk Requirement: (other than participating business) (11 + 14)</p> <p>(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)</p> <p> Modified policy liabilities</p> <p> Policy liabilities</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)</p> <p> Aggregate of surrender values of policies</p> <p> Sum of total risk requirement and policy liabilities</p> <p>General Insurance Risk Requirement (for general business) (18 to 19)</p> <p>(a) Premium liability risk requirement</p> <p>(b) Claim liability risk requirement</p> <p>Total C1 Requirement (1 + 10 + 17)</p> <p>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</p> <p>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</p> <p>Equity Investment Risk Requirement: (22 to 23)</p> <p>(a) Specific Risk Requirement</p> <p>(b) General Risk Requirement</p> <p>Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)</p> <p>(a) Sum of: (26 + 29)</p> <p> Debt investment risk requirement in an increasing interest rate environment (27 to 28)</p>

Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)

**Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not
belong to any insurance fund established and maintained under the Act (20 + 39)**

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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ANNUAL RETURN

FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF REGISTERED INSURER

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered 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 registered 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 Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered 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 Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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