

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	358,916,819
Debt securities	1B	2	987,480,276
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	33,957,270
Other invested assets	1E	6	3,621,230
Investment income due or accrued		7	56
Outstanding premiums and agents' balances	1F	8	32,757,190
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,847,870
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,803
Other assets	1J	14	543,726
Total Assets (1 to 14)		15	1,419,126,240
LIABILITIES			
Policy liabilities	1K	16	622,510,677
Other liabilities:			
Outstanding claims		17	1,489,979
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,990,396
Amounts owing to insurers		20	2,226,452
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	74,680,119
Others	1M	23	26,942,896
Total Liabilities (16 to 23)		24	731,840,519
SURPLUS (15 - 24)	1N	25	687,285,721

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	4,847,827
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,717,695
Other invested assets	1E	6	7,329
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	26,148
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	19,888
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,500,000
Other assets	1J	14	142
Total Assets (1 to 14)		15	12,119,029
LIABILITIES			
Policy liabilities	1K	16	10,085,856
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	126,347
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	81,298
Others	1M	23	25,902
Total Liabilities (16 to 23)		24	10,319,403
SURPLUS (15 - 24)	1N	25	1,799,626

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	2,446	0	2,446
Collective investment schemes	2	176,878,587	182,035,786	358,914,373
Total (1 to 2) = Row 1 of Form 1	3			358,916,819

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	392,103,415
Qualifying debt securities	2	442,479,072
Other debt securities	3	152,897,789
Total (1 to 3) = Row 2 of Form 1	4	987,480,276

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,074,275
Qualifying debt securities	2	2,996,042
Other debt securities	3	777,510
Total (1 to 3) = Row 2 of Form 1	4	4,847,827

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	36,742	36,742	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	302,625,797	3,621,230
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	302,625,797	3,621,230
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	302,625,797	3,621,230

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		3,621,230

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	1,223,380	7,329
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	1,223,380	7,329
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	1,223,380	7,329
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		7,329

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: 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	13,784,578	10,742,455	746,560	25,273,593
Above 3 months but not exceeding 6 months	3	2,917,845	3,210,570	425,851	6,554,266
Above 6 months but not exceeding 12 months	4	275,186	1,364,039	180,749	1,819,974
Above 12 months	5	657,353	48,741	-588	705,506
Gross total (2 to 5)	6	17,634,962	15,365,805	1,352,572	34,353,339
Provision for doubtful debts	7	745,488	507,381	38,577	1,291,446
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	16,889,474	14,858,424	1,313,995	33,061,893
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				-248,083
Above 6 months but not exceeding 12 months	11				323,167
Above 12 months but not exceeding 24 months	12				58,761
Above 24 months	13				0
Gross total (10 to 13)	14				133,845
Provision for doubtful debts	15				438,548
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				-304,703
Total (8 + 16) = Row 8 of Form 1	17				32,757,190

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	33,996	13,693	5,469	53,158
Above 3 months but not exceeding 6 months	3	1,522	13,086	92	14,700
Above 6 months but not exceeding 12 months	4	670	22,689	59	23,418
Above 12 months	5	-5	-855	0	-860
Gross total (2 to 5)	6	36,183	48,613	5,620	90,416
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	36,183	48,613	5,620	90,416
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				-51,381

Above 6 months but not exceeding 12 months	11				54,760
Above 12 months but not exceeding 24 months	12				12,856
Above 24 months	13				0
Gross total (10 to 13)	14				16,235
Provision for doubtful debts	15				80,503
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				-64,268
Total (8 + 16) = Row 8 of Form 1	17				26,148

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	31,124,308
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	1,847,870
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,847,870
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,847,870

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	540,063
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	19,888
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	19,888
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	19,888

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	1,803
Total (1 to 3) = Row 13 of Form 1	4	1,803

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,500,000
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	3,500,000

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayment	1	95,000
Deposit placements	2	300,000
Investment debtors	3	2,095
Other debtors	4	146,631
Total = Row 14 of Form 1	26	543,726

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other debtors	1	142
Total = Row 14 of Form 1	26	142

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	60,579,322
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	14,100,797
Total (1 to 3) = Row 22 of Form 1	4	74,680,119

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	81,298
Total (1 to 3) = Row 22 of Form 1	4	81,298

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	6,986,944
Trade Creditors	2	776
Other Creditors	3	5,437,808
Outdated cheque	4	4,480,868
Accruals	5	8,769,243
Investment Creditors	6	1,267,257
Total = Row 23 of Form 1	26	26,942,896

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	661
Accruals	2	24,832
Investment Creditors	3	409
Total = Row 23 of Form 1	26	25,902

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	641,893,075
Net income	2	105,971,968
Transfer (to) from head office / shareholders fund	3	-60,579,322
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	687,285,721

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,535,091
Net income	2	-6,235,465
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	1,799,626

**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**

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,094,011
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	616,732
Unlicensed reinsurer	3	1,358,606
Total (1 to 3)	4	6,069,349

**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**

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	51,513
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,760
Unlicensed reinsurer	3	17,095
Total (1 to 3)	4	76,368

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

	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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	327,362,811
Less: Outward reinsurance premiums	2B	2	17,802,906
Investment revenue	2C	3	89,786,599
Less: Investment expenses		4	1,674,323
Other income	2D	5	126,998
Total Income (1 to 5)		6	397,799,179
Gross claims settled	2E	7	179,560,811
Less: Reinsurance recoveries		8	6,285,756
Management expenses	2F	9	63,308,001
Distribution expenses	2G	10	53,704,752
Increase (decrease) in net policy liabilities	2H	11	-3,710,645
Provision for doubtful debts/ bad debts written off on receivables		12	947,318
Taxation expenses		13	0
Other expenses	2I	14	4,302,730
Total Outgo (7 to 14)		15	291,827,211
Net Income (6 - 15)	2J	16	105,971,968

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,860,152
Less: Outward reinsurance premiums	2B	2	515,102
Investment revenue	2C	3	61,841
Less: Investment expenses		4	7,906
Other income	2D	5	5,545
Total Income (1 to 5)		6	3,404,530
Gross claims settled	2E	7	440,784
Less: Reinsurance recoveries		8	180,034
Management expenses	2F	9	652,157
Distribution expenses	2G	10	32,290
Increase (decrease) in net policy liabilities	2H	11	8,568,211
Provision for doubtful debts/ bad debts written off on receivables		12	80,503
Taxation expenses		13	0
Other expenses	2I	14	46,084
Total Outgo (7 to 14)		15	9,639,995
Net Income (6 - 15)	2J	16	-6,235,465

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	11,933,348
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,296,966
Unlicensed reinsurer	3	3,572,592
Total (1 to 3) = Row 2 of Form 2	4	17,802,906

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	328,148
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	61,762
Unlicensed reinsurer	3	125,192
Total (1 to 3) = Row 2 of Form 2	4	515,102

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	13,476,035	49,576,848	5,924,941	68,977,824
Debt securities	2	18,883,116	9,057,278	-22,145,582	5,794,812
Land and Buildings	3	0	0	0	0
Loans	4	-1,037	-5,908	17,025	10,080
Cash and deposits	5	50,975	0	0	50,975
Other invested assets	6	0	3,741,520	11,211,388	14,952,908
Total (1 to 6) = Row 3 of Form 2	7				89,786,599

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	104,830	44,222	-151,232	-2,180
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,234	0	0	4,234
Other invested assets	6	0	47,355	12,432	59,787
Total (1 to 6) = Row 3 of Form 2	7				61,841

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	126,998
Total = Row 5 of Form 2	26	126,998

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	5,545
Total = Row 5 of Form 2	26	5,545

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	41,740,913
Office rent	2	3,052,079
Head office / parent company expenses	3	0
Directors' fees	4	323,365
Audit fees	5	267,357
Managing agent's fees	6	0
Repairs and maintenance	7	1,246,084
Public utilities	8	170,251
Printing, stationery and periodicals	9	1,736,369
Postage, telephone and telex charges	10	985,802
Computer charges	11	3,558,191
Hire of office equipment	12	0
Licence and association fees	13	601,311
Advertising and subscriptions	14	5,623,165
Entertainment	15	15,533
Travelling expenses	16	35,878
Other Expenses	1	2,750,898
Staff Training	2	286,454
Professional fees	3	914,351
Total = Row 9 of Form 2	27	63,308,001

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	449,191
Office rent	2	32,825
Head office / parent company expenses	3	0
Directors' fees	4	3,480
Audit fees	5	2,877
Managing agent's fees	6	0
Repairs and maintenance	7	13,374
Public utilities	8	1,832
Printing, stationery and periodicals	9	17,839
Postage, telephone and telex charges	10	9,981
Computer charges	11	37,791
Hire of office equipment	12	0
Licence and association fees	13	3,043
Advertising and subscriptions	14	38,260
Entertainment	15	167
Travelling expenses	16	386
Other Expenses	1	29,057
Staff Training	2	3,024
Professional fees	3	9,030
Total = Row 9 of Form 2	27	652,157

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Recharge of depreciation expense from Par fund	1	4,302,730
Total = Row 14 of Form 2	26	4,302,730

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Recharge of depreciation expense from Par fund	1	44,633
Other Expenses	2	1,451
Total = Row 14 of Form 2	26	46,084

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

NIL

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	715,638	526,520	14,928,258	236,342,217	12,191,282	39,425,999	809,559	2,592,877	8,965,248	690,546	2,682,424	0	4,586,103	19,517,198	324,456,671
Reinsurance business accepted -																
In Singapore	2	30,784	50,006	1,175,213	851,333	396,352	6,330	0	30,492	108,664	198,983	0	0	41,327	379,466	2,889,484
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	9,796	0	0	0	0	0	0	6,860	0	0	0	6,860	16,656
Total (2 to 4)	5	30,784	50,006	1,185,009	851,333	396,352	6,330	0	30,492	108,664	205,843	0	0	41,327	386,326	2,906,140
Reinsurance business ceded -																
In Singapore	6	223,536	262,941	4,581,352	2,343,045	670,445	250,306	0	46,295	594,912	460,666	1,342,100	0	1,342,879	3,786,852	12,118,477
To other ASEAN countries	7	7,693	1,588	35,626	70,891	7,295	46,954	0	1,782	0	19,050	0	0	0	20,832	190,879
To other countries	8	87,801	98,138	2,263,870	1,263,687	96,044	562,714	0	16,925	309,590	202,665	0	0	592,116	1,121,296	5,493,550
Total (6 to 8)	9	319,030	362,667	6,880,848	3,677,623	773,784	859,974	0	65,002	904,502	682,381	1,342,100	0	1,934,995	4,928,980	17,802,906
Net premiums written (1 + 5 - 9)	10	427,392	213,859	9,232,419	233,515,927	11,813,850	38,572,355	809,559	2,558,367	8,169,410	214,008	1,340,324	0	2,692,435	14,974,544	309,559,905
Premium liabilities at beginning of period	11	119,177	50,361	9,948,460	143,548,405	5,193,036	7,813,966	313,771	653,983	7,101,160	120,902	849,874	0	1,285,859	10,011,778	176,998,954
Premium liabilities at end of period	12	105,850	75,243	10,657,657	151,574,070	5,988,316	8,859,901	380,833	793,519	6,928,105	114,679	813,403	0	1,254,490	9,904,196	187,546,066
Premiums earned during the period (10 + 11 - 12)	13	440,719	188,977	8,523,222	225,490,262	11,018,570	37,526,420	742,497	2,418,831	8,342,465	220,231	1,376,795	0	2,723,804	15,082,126	299,012,793
B. CLAIMS																
Gross claims settled																
Direct business	14	122,201	137,822	2,610,461	148,447,398	6,535,182	14,673,825	56,827	503,605	2,975,475	50,531	719,725	0	2,134,952	6,384,288	178,968,004
Reinsurance business accepted -																
In Singapore	15	610	2,722	125,192	39,942	337,290	0	0	12,417	0	74,212	0	0	0	86,629	592,385
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	422	0	0	0	0	0	0	0	0	0	422
Total (15 to 17)	18	610	2,722	125,192	39,942	337,712	0	0	12,417	0	74,212	0	0	0	86,629	592,807
Recoveries from reinsurance business ceded -																
In Singapore	19	-5,840	58,787	1,013,342	1,665,997	202,427	0	0	10,169	81,711	63,531	429,056	0	1,288,819	1,873,286	4,807,999
To other ASEAN countries	20	1,402	10,802	0	228,602	0	0	0	0	0	14,081	0	0	0	14,081	254,887
To other countries	21	4,007	16,359	561,723	347,435	39,984	0	0	2,269	52,785	23,908	0	0	174,400	253,362	1,222,870
Total (19 to 21)	22	-431	85,948	1,575,065	2,242,034	242,411	0	0	12,438	134,496	101,520	429,056	0	1,463,219	2,140,729	6,285,756
Net claims settled (14 + 18 - 22)	23	123,242	54,596	1,160,588	146,245,306	6,630,483	14,673,825	56,827	503,584	2,840,979	23,223	290,669	0	671,733	4,330,188	173,275,055
Claims liabilities at end of period	24	496,456	133,873	2,541,954	393,511,523	14,627,178	10,977,752	101,889	5,672,960	702,953	435,518	3,630,251	0	2,132,304	12,573,986	434,964,611
Claims liabilities at beginning of period	25	483,307	220,790	2,980,253	407,542,748	13,675,809	8,969,248	427,199	5,479,929	1,103,477	339,823	3,851,280	0	4,148,505	14,923,014	449,222,368
Net claims incurred (23 + 24 - 25)	26	136,391	-32,321	722,289	132,214,081	7,581,852	16,682,329	-268,483	696,615	2,440,455	118,918	69,640	0	-1,344,468	1,981,160	159,017,298
C. MANAGEMENT EXPENSES																
Management Expenses	27	195,169	61,942	2,795,140	38,646,367	3,084,350	13,033,976	220,536	822,074	2,744,337	84,474	598,324	0	1,021,312	5,270,521	63,308,001
D. DISTRIBUTION EXPENSES																
Commissions	28	161,746	87,592	1,696,933	34,049,614	1,603,048	1,604,682	52,160	452,177	946,189	115,999	212,583	0	618,980	2,345,928	41,601,703
Reinsurance commissions	29	75,107	163,685	1,529,066	0	58,709	1,218	0	1,214	310,675	166,965	221,802	0	776,643	1,477,299	3,305,084
Net commissions incurred (28 - 29)	30	86,639	-76,093	167,867	34,049,614	1,544,339	1,603,464	52,160	450,963	635,514	-50,966	-9,219	0	-157,663	868,629	38,296,619

Other distribution expenses	31	44,826	3,178	904,761	8,036,152	314,791	4,570,931	114,831	40,728	1,011,883	3,508	29,532	0	333,012	1,418,663	15,408,133
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-22,306	232,271	3,933,165	12,544,048	-1,506,762	1,635,720	623,453	408,451	1,510,276	64,297	688,518	0	2,871,611	5,543,153	22,982,742
F. NET INVESTMENT INCOME																
	33	78,140	35,423	1,788,023	77,922,424	2,597,024	2,177,470	104,709	835,741	1,069,220	61,876	687,235	0	754,991	3,409,063	88,112,276
G. OPERATING RESULT (32 + 33)																
	34	55,834	267,694	5,721,188	90,466,472	1,090,262	3,813,190	728,162	1,244,192	2,579,496	126,173	1,375,753	0	3,626,602	8,952,216	111,095,018

**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: 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	408,033	144,707	0	0	552,740
Reinsurance business						
accepted - In Singapore	2	35,700	17,157	270,986	0	323,843
From other ASEAN countries	3	0	25,105	160,770	0	185,875
From other countries	4	0	54,147	2,705,730	37,817	2,797,694
Total (2 to 4)	5	35,700	96,409	3,137,486	37,817	3,307,412
Reinsurance business						
ceded - In Singapore	6	106,956	73,864	155,024	0	335,844
To other ASEAN countries	7	239	1,601	0	0	1,840
To other countries	8	40,817	39,633	96,968	0	177,418
Total (6 to 8)	9	148,012	115,098	251,992	0	515,102
Net premiums written (1 + 5 - 9)	10	295,721	126,018	2,885,494	37,817	3,345,050
Premium liabilities at beginning of period	11	86,553	28,724	9,996	0	125,273
Premium liabilities at end of period	12	76,527	26,274	116,851	0	219,652
Premiums earned during the period (10 + 11 - 12)	13	305,747	128,468	2,778,639	37,817	3,250,671
B. CLAIMS						
Gross claims settled						
Direct business	14	45,675	94,734	0	0	140,409
Reinsurance business						
accepted - In Singapore	15	0	0	124,248	0	124,248
From other ASEAN countries	16	0	59,903	0	0	59,903
From other countries	17	0	37,736	78,488	0	116,224
Total (15 to 17)	18	0	97,639	202,736	0	300,375
Recoveries from reinsurance business						
In Singapore	19	15,351	36,484	60,633	0	112,468
To other ASEAN countries	20	1,694	5,941	0	0	7,635
To other countries	21	3,781	17,385	38,765	0	59,931
Total (19 to 21)	22	20,826	59,810	99,398	0	180,034
Net claims settled (14 + 18 - 22)	23	24,849	132,563	103,338	0	260,750
Claims liabilities at end of period	24	394,113	257,894	9,198,162	16,035	9,866,204
Claims liabilities at beginning of period	25	199,533	128,079	1,041,297	23,463	1,392,372
Net claims incurred (23 + 24 - 25)	26	219,429	262,378	8,260,203	-7,428	8,734,582
C. MANAGEMENT EXPENSES						

Management Expenses	27	94,715	52,271	489,577	15,594	652,157
D. DISTRIBUTION EXPENSES						
Commissions	28	83,410	29,178	4,792	0	117,380
Reinsurance commissions	29	18,216	26,909	65,518	0	110,643
Net commissions incurred (28 - 29)	30	65,194	2,269	-60,726	0	6,737
Other distribution expenses	31	4,741	1,682	18,647	483	25,553
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-78,332	-190,132	-5,929,062	29,168	-6,168,358
F. NET INVESTMENT INCOME	33	13,153	4,303	36,058	421	53,935
G. OPERATING RESULT (32 + 33)	34	-65,179	-185,829	-5,893,004	29,589	-6,114,423

ANNUAL RETURN: NOTES TO FORM 6

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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.

NIL

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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.

NIL

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: 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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	187,546,066	219,652
Claim Liabilities	434,964,612	9,866,204
Policy Liabilities	622,510,678	10,085,856

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2017 12

NIL

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	687,285,721
Less:		
Reinsurance adjustment	6	744,227
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	686,541,494
(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	164,266,726
(a) Premium liability risk requirement	31	55,628,183
(b) Claim liability risk requirement	32	108,638,543
Total C1 Requirement (14 + 23 + 30)	33	164,266,726
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	57,426,692
(a) Specific Risk Requirement	35	28,713,346
(b) General Risk Requirement	36	28,713,346
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	31,551,648
(a) Sum of: (39 + 42)	38	31,551,648
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	31,551,648
Debt specific risk requirement	40	17,896,310
Debt general risk requirement	41	13,655,338
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	4,240,972
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	4,240,972
Debt specific risk requirement	45	17,896,310
Negative of debt general risk requirement	46	-13,655,338
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	143,592
Miscellaneous Risk Requirement	52	4,439,583
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	93,561,515
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	257,828,241

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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	1,799,626
Less:		
Reinsurance adjustment	6	21,533
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,778,093
(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	386,827
(a) Premium liability risk requirement	31	67,472
(b) Claim liability risk requirement	32	319,355
Total C1 Requirement (14 + 23 + 30)	33	386,827
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	184,029
(a) Sum of: (39 + 42)	38	184,029
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	184,029
Debt specific risk requirement	40	102,017
Debt general risk requirement	41	82,012
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	20,005
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	20,005
Debt specific risk requirement	45	102,017
Negative of debt general risk requirement	46	-82,012
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	524
Miscellaneous Risk Requirement	52	309,646
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	494,199
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	881,026

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

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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