

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,131,998
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	140,667
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	1,272,665
LIABILITIES			
Policy liabilities	1K	16	26,371
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	118,548
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	168,792
Others	1M	23	(73,553)
Total Liabilities (16 to 23)		24	240,158
SURPLUS (15 - 24)	1N	25	1,032,507

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,310,931
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	3,165,908
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	601,107
Income tax recoverables		11	0
Fixed assets	1H	12	736,565
Inter-fund balances and intra group balances (due from)	1I	13	168,792
Other assets	1J	14	545,867
Total Assets (1 to 14)		15	13,529,170
LIABILITIES			
Policy liabilities	1K	16	4,626,390
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,452,600
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	137,830
Others	1M	23	(271,905)
Total Liabilities (16 to 23)		24	5,944,915
SURPLUS (15 - 24)	1N	25	7,584,255

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

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

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA

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	0	68,011	0	68,011
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	68,011	0	68,011
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	68,011	0	68,011
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				72,656
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				72,656
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				72,656
Total (8 + 16) = Row 8 of Form 1	17				140,667

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA

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	19,862	0	19,862
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	19,862	0	19,862
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	19,862	0	19,862
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				3,146,046

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				3,146,046
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,146,046
Total (8 + 16) = Row 8 of Form 1	17				3,165,908

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	60,525
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	18,401,622
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	601,107
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	601,107
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	601,107

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	153,539
Other fixed assets	3	583,026
Total (1 to 3) = Row 12 of Form 1	4	736,565

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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	168,792
Total (1 to 3) = Row 13 of Form 1	4	168,792

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	60,000
Sundry deposits	2	82,126
Other receivables	3	403,741
Total = Row 14 of Form 1	26	545,867

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	168,792
Total (1 to 3) = Row 22 of Form 1	4	168,792

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	28,039
Balances due to overseas branches / related corporations	2	109,791
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	137,830

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST payable	1	4,046
Translations Differences	2	-77,599
Total = Row 23 of Form 1	26	-73,553

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Output GST payable	1	18,021
Other accrued expenses	2	348,023
Translation differences	3	-637,949
Total = Row 23 of Form 1	26	-271,905

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	32,507
Transfer (to) from head office / shareholders fund	3	1,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,032,507

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-3,670,316
Transfer (to) from head office / shareholders fund	3	11,254,571
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,584,255

**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**

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,436
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	177,886
Unregistered reinsurer	3	13,980
Total (1 to 3)	4	197,302

**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**

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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	3,653,310
Unregistered reinsurer	3	0
Total (1 to 3)	4	3,653,310

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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**

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle 2010 12

Offshore Insurance Fund - Form 1 Balance Sheet - Assets Row 13

As at 31 December 2010, balance due from the Singapore Insurance Fund relate to interfund allocations and settlements made /received on behalf of the fund. The balance was fully settled in Quarter 1 2011.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	388,158
Less: Outward reinsurance premiums	2B	2	335,602
Investment revenue	2C	3	3,286
Less: Investment expenses		4	0
Other income	2D	5	101,220
Total Income (1 to 5)		6	157,062
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	73,935
Distribution expenses	2G	10	19,052
Increase (decrease) in net policy liabilities	2H	11	27,798
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	3,770
Total Outgo (7 to 14)		15	124,555
Net Income (6 - 15)	2J	16	32,507

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	16,127,926
Less: Outward reinsurance premiums	2B	2	13,708,737
Investment revenue	2C	3	2,509
Less: Investment expenses		4	0
Other income	2D	5	1,138,762
Total Income (1 to 5)		6	3,560,460
Gross claims settled	2E	7	1,247,860
Less: Reinsurance recoveries		8	1,060,681
Management expenses	2F	9	3,071,812
Distribution expenses	2G	10	(164,642)
Increase (decrease) in net policy liabilities	2H	11	3,979,806
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	156,621
Total Outgo (7 to 14)		15	7,230,776
Net Income (6 - 15)	2J	16	(3,670,316)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	10,448
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	297,819
Unregistered reinsurer	3	27,335
Total (1 to 3) = Row 2 of Form 2	4	335,602

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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	13,708,737
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	13,708,737

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,286	0	0	3,286
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,286

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2,509	0	0	2,509
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,509

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange Differences	1	101,220
Total = Row 5 of Form 2	26	101,220

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fee	1	726,710
Exchange Differences	2	412,052
Total = Row 5 of Form 2	26	1,138,762

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B****Reporting Cycle: 2010 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	39,727
Office rent	2	7,629
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,755
Managing agent's fees	6	0
Repairs and maintenance	7	140
Public utilities	8	308
Printing, stationery and periodicals	9	302
Postage, telephone and telex charges	10	836
Computer charges	11	847
Hire of office equipment	12	0
Licence and association fees	13	1,693
Advertising and subscriptions	14	688
Entertainment	15	648
Travelling expenses	16	4,140
Legal and other consultancy fees	1	2,812
Charitable donations	2	511
Related corporations recharge	3	10,804
Other management expenses	4	1,095
Total = Row 9 of Form 2	27	73,935

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B****Reporting Cycle: 2010 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,650,589
Office rent	2	316,970
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	72,935
Managing agent's fees	6	0
Repairs and maintenance	7	5,837
Public utilities	8	12,765
Printing, stationery and periodicals	9	12,533
Postage, telephone and telex charges	10	34,710
Computer charges	11	35,219
Hire of office equipment	12	0
Licence and association fees	13	70,327
Advertising and subscriptions	14	28,586
Entertainment	15	26,913
Travelling expenses	16	171,995
Legal and other consultancy fees	1	116,857
Charitable donations	2	21,217
Related corporations recharge	3	448,920
Other management expenses	4	45,439
Total = Row 9 of Form 2	27	3,071,812

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	3,770
Total = Row 14 of Form 2	26	3,770

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	156,621
Total = Row 14 of Form 2	26	156,621

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

NIL

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE

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	0	0	0	0	0	0	0	0	0	0	265,960	0	0	265,960	265,960
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	96,522	0	0	0	25,676	0	0	25,676	122,198
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	0	0	0	0	0	96,522	0	0	0	25,676	0	0	25,676	122,198
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	10,448	0	0	10,448	10,448
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	82,044	0	0	0	243,110	0	0	243,110	325,154
Total (6 to 8)	9	0	0	0	0	0	0	82,044	0	0	0	253,558	0	0	253,558	335,602
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	14,478	0	0	0	38,078	0	0	38,078	52,556
Premium liabilities at beginning of period	11	0	0	0	0	0	0	(353)	0	0	0	(565)	0	0	(565)	(918)
Premium liabilities at end of period	12	0	0	0	0	0	0	6,534	0	0	0	10,446	0	0	10,446	16,980
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	7,591	0	0	0	27,067	0	0	27,067	34,658
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0	0	623	0	0	0	8,768	0	0	8,768	9,391
Claims liabilities at beginning of period	25	0	0	0	0	0	0	(34)	0	0	0	(475)	0	0	(475)	(509)
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	657	0	0	0	9,243	0	0	9,243	9,900
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	18,385	0	0	0	55,550	0	0	55,550	73,935
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	21,717	0	0	0	56,723	0	0	56,723	78,440
Reinsurance commissions	29	0	0	0	0	0	0	14,768	0	0	0	44,620	0	0	44,620	59,388
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	6,949	0	0	0	12,103	0	0	12,103	19,052
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	(18,400)	0	0	0	(49,829)	0	0	(49,829)	(68,229)
F. NET INVESTMENT INCOME																
	33	0	0	0	0	0	0	817	0	0	0	2,469	0	0	2,469	3,286
G. OPERATING RESULT (32 + 33)																
	34	0	0	0	0	0	0	(17,583)	0	0	0	(47,360)	0	0	(47,360)	(64,943)

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE

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	0	0	0	26,638	26,638
Reinsurance business accepted -						
In Singapore	2	0	0	187,064	0	187,064
From other ASEAN countries	3	0	0	0	107,368	107,368
From other countries	4	0	0	15,239,541	567,315	15,806,856
Total (2 to 4)	5	0	0	15,426,605	674,683	16,101,288
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	13,112,614	596,123	13,708,737
Total (6 to 8)	9	0	0	13,112,614	596,123	13,708,737
Net premiums written (1 + 5 - 9)	10	0	0	2,313,991	105,198	2,419,189
Premium liabilities at beginning of period	11	0	0	(27,878)	(699)	(28,577)
Premium liabilities at end of period	12	0	0	515,277	12,917	528,194
Premiums earned during the period (10 + 11 - 12)	13	0	0	1,770,836	91,582	1,862,418
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	1,246,224	1,636	1,247,860
Total (15 to 17)	18	0	0	1,246,224	1,636	1,247,860
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	1,059,290	1,391	1,060,681
Total (19 to 21)	22	0	0	1,059,290	1,391	1,060,681
Net claims settled (14 + 18 - 22)	23	0	0	186,934	245	187,179
Claims liabilities at end of period	24	0	0	4,093,305	4,891	4,098,196
Claims liabilities at beginning of period	25	0	0	675,426	(265)	675,161
Net claims incurred (23 + 24 - 25)	26	0	0	3,604,813	5,401	3,610,214
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	2,938,235	133,577	3,071,812
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	2,109,051	193,880	2,302,931
Reinsurance commissions	29	0	0	2,360,270	107,303	2,467,573
Net commissions incurred (28 - 29)	30	0	0	(251,219)	86,577	(164,642)
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	(4,520,993)	(133,973)	(4,654,966)
F. NET INVESTMENT INCOME						
	33	0	0	2,400	109	2,509
G. OPERATING RESULT (32 + 33)						
	34	0	0	(4,518,593)	(133,864)	(4,652,457)

ANNUAL RETURN: NOTES TO FORM 6

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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.

Management Expenses :
All management expenses are allocated based on gross written premium.

Net Investment Income :
Investment income is allocated based on gross written premium.

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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.

Management Expenses :
All management expenses are allocated based on gross written premium.

Net Investment Income :
Investment income is allocated based on gross written premium.

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

NIL

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BI

Reporting Cycle: 2010 12

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

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

ANNUAL RETURN: NOTES TO FORM 7(b)

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

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.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2010**

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,102,405
2. Premium liabilities	3	607,300
3. Claim liabilities	4	3,743,345
Shareholders fund		
1. Paid-up capital	5	1,000
2. Unappropriated profits (losses)	6	954,339
3. Reserves - Capital	7	1,979,941
General	8	0
Others*	9	0
Total (5 to 9)	10	2,935,280

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

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	16,980	528,194
Claim Liabilities	9,391	4,098,196
Policy Liabilities	26,371	4,626,390

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B

Reporting Cycle: 2010 12

NIL

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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	1,032,507
Less:		
Reinsurance adjustment	6	51,462
Financial resource adjustment: (8 to 12)	7	77,599
(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	77,599
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	903,446
(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	8,084
(a) Premium liability risk requirement	31	5,329
(b) Claim liability risk requirement	32	2,755
Total C1 Requirement (14 + 23 + 30)	33	8,084
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	14,083
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	14,083
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	22,167

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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	7,584,255
Less:		
Reinsurance adjustment	6	913,328
Financial resource adjustment: (8 to 12)	7	637,949
(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	637,949
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	6,032,978
(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	1,184,027
(a) Premium liability risk requirement	31	159,233
(b) Claim liability risk requirement	32	1,024,794
Total C1 Requirement (14 + 23 + 30)	33	1,184,027
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	462,281
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	462,281
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	90,227
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	90,227
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	1,736,535

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	8,616,762
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	964,790
Financial resource adjustment: (10 to 14)	9	715,548
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	715,548
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	6,936,424
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	6,936,424
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,758,702
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	1,758,702
CAPITAL ADEQUACY RATIO (21/24)	25	394.41 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2010 12

NIL