

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,274,795
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,245,477
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	3,977
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>3,524,249</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	449,780
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	833,992
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	663,310
Others	1M	23	(61,490)
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,885,592</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,638,657</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	12,826,884
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,975,044
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	23,220,402
Deposits withheld by cedants		9	38,372
Reinsurance recoverables (on paid claims)	1G	10	3,804,874
Income tax recoverables		11	0
Fixed assets	1H	12	1,516,095
Inter-fund balances and intra group balances (due from)	1I	13	683,310
Other assets	1J	14	1,485,718
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>51,550,699</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	12,030,253
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	8,629,145
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	427,956
Others	1M	23	2,017,638
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>23,104,992</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>28,445,707</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	12,826,884
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	12,826,884

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

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

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

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

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

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

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	185,818	0	185,818
Above 3 months but not exceeding 6 months	3	0	917,690	0	917,690
Above 6 months but not exceeding 12 months	4	0	7,135	0	7,135
Above 12 months	5	0	17,805	0	17,805
Gross total (2 to 5)	6	0	1,128,448	0	1,128,448
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,128,448	0	1,128,448
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				117,029
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				117,029
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				117,029
Total (8 + 16) = Row 8 of Form 1	17				1,245,477

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 licensed insurer.



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	1,030,639	0	1,030,639
Above 3 months but not exceeding 6 months	3	0	1,935	0	1,935
Above 6 months but not exceeding 12 months	4	0	11,503	0	11,503
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	1,044,077	0	1,044,077
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,044,077	0	1,044,077
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				3,423,297

Above 6 months but not exceeding 12 months	11				18,161,270
Above 12 months but not exceeding 24 months	12				485,419
Above 24 months	13				106,339
Gross total (10 to 13)	14				22,176,325
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				22,176,325
Total (8 + 16) = Row 8 of Form 1	17				23,220,402

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 licensed insurer.

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,502,935
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	3,977
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	3,977
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,977

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	59,449,222
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	3,804,874
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	3,804,874
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,804,874

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	306,294
Other fixed assets	3	1,209,801
Total (1 to 3) = Row 12 of Form 1	4	1,516,095

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	20,000
Balances due from other insurance funds established and maintained under the Act	3	663,310
Total (1 to 3) = Row 13 of Form 1	4	683,310



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	118,994
Sundry deposits	2	282,169
Other receivables	3	1,084,555
Total = Row 14 of Form 1	26	1,485,718

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 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	663,310
Total (1 to 3) = Row 22 of Form 1	4	663,310

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	250,276
Balances due to overseas branches / related corporations	2	177,680
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	427,956

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST payable	1	22,952
Other payables	2	8,845
Translations Differences	3	-98,355
Contingency Reserves	4	5,068
Total = Row 23 of Form 1	26	-61,490

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Contingency reserves	1	1,402,671
GST payable	2	44,312
Other accrued expenses	3	1,739,380
Translation differences	4	-1,252,079
Other liabilities	5	83,354
Total = Row 23 of Form 1	26	2,017,638

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	895,218
Net income	2	-256,561
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	1,638,657

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	31,218,285
Net income	2	-1,772,578
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	28,445,707



**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, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	291,266
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	914,202
Unlicensed reinsurer	3	425,944
Total (1 to 3)	4	1,631,412

**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, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	27,612,648
Unlicensed reinsurer	3	1,112,567
Total (1 to 3)	4	28,725,215

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle 2013 12**

Offshore Insurance Fund - Form 1 Balance Sheet - Assets Row 13  
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As at 31 December 2013, 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 2014.

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,548,413
Less: Outward reinsurance premiums	2B	2	2,328,656
Investment revenue	2C	3	876
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>220,633</b>
Gross claims settled	2E	7	27,462
Less: Reinsurance recoveries		8	25,402
Management expenses	2F	9	256,853
Distribution expenses	2G	10	(44,252)
Increase (decrease) in net policy liabilities	2H	11	153,638
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	108,895
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>477,194</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(256,561)</b>



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	78,903,304
Less: Outward reinsurance premiums	2B	2	68,445,442
Investment revenue	2C	3	64,112
Less: Investment expenses		4	0
Other income	2D	5	3,768,860
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>14,290,834</b>
Gross claims settled	2E	7	20,257,301
Less: Reinsurance recoveries		8	17,218,706
Management expenses	2F	9	7,956,848
Distribution expenses	2G	10	150,837
Increase (decrease) in net policy liabilities	2H	11	2,650,656
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	2,266,476
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>16,063,412</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,772,578)</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	304,955
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,245,292
Unlicensed reinsurer	3	778,409
Total (1 to 3) = Row 2 of Form 2	4	2,328,656

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	367,390
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	59,261,215
Unlicensed reinsurer	3	8,816,837
Total (1 to 3) = Row 2 of Form 2	4	68,445,442

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	876	0	0	876
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>876</b>

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	31,630	0	9,994	41,624
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	22,488	0	0	22,488
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				64,112

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fee	1	3,768,860
Total = Row 5 of Form 2	26	3,768,860

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	150,422
Office rent	2	27,457
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	4,350
Managing agent's fees	6	0
Repairs and maintenance	7	735
Public utilities	8	990
Printing, stationery and periodicals	9	808
Postage, telephone and telex charges	10	4,165
Computer charges	11	5,293
Hire of office equipment	12	0
Licence and association fees	13	3,024
Advertising and subscriptions	14	439
Entertainment	15	2,275
Travelling expenses	16	8,592
Legal and other consultancy fees	1	17,544
Related corporations recharge	2	21,593
Other management expenses	3	2,977
Loss on sales of fixed assets	4	6,189
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>256,853</b>



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,657,407
Office rent	2	850,117
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	134,668
Managing agent's fees	6	0
Repairs and maintenance	7	22,766
Public utilities	8	30,658
Printing, stationery and periodicals	9	25,034
Postage, telephone and telex charges	10	128,952
Computer charges	11	163,914
Hire of office equipment	12	0
Licence and association fees	13	93,646
Advertising and subscriptions	14	13,573
Entertainment	15	70,438
Travelling expenses	16	266,019
Legal and other consultancy fees	1	547,293
Related corporations recharge	2	668,574
Other management expenses	3	92,153
Loss on sales of fixed assets	4	191,636
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>7,956,848</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	14,832
Exchange differences	2	91,443
Contingency reserves	3	2,620
Total = Row 14 of Form 2	26	108,895

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	459,209
Exchange differences	2	782,359
Contingency reserves	3	1,024,908
Total = Row 14 of Form 2	26	2,266,476

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

NIL

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRA

General: Singapore Insurance Fund

Reporting Cycle: 2013 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	15,928	0	0	0	1,224,607	242,238	849,318	2,316,163	2,332,091
Reinsurance business accepted -																
In Singapore	2	0	0	0	(41,072)	0	0	0	0	0	0	245,603	0	11,791	257,394	216,322
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	(41,072)	0	0	0	0	0	0	245,603	0	11,791	257,394	216,322
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	304,955	304,955	304,955
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	(34,911)	0	0	16,572	0	0	0	1,341,502	220,124	480,414	2,042,040	2,023,701
Total (6 to 8)	9	0	0	0	(34,911)	0	0	16,572	0	0	0	1,341,502	220,124	785,369	2,346,995	2,328,656
Net premiums written (1 + 5 - 9)	10	0	0	0	(6,161)	0	0	(644)	0	0	0	128,708	22,114	75,740	226,562	219,757
Premium liabilities at beginning of period	11	0	0	0	0	0	0	6,546	0	0	0	91,370	23,215	30,098	144,683	151,229
Premium liabilities at end of period	12	0	0	0	0	0	0	598	0	0	0	66,775	7,488	190,431	264,694	265,292
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	(6,161)	0	0	5,304	0	0	0	153,303	37,841	(84,593)	106,551	105,694
<b>B. CLAIMS</b>																
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	27,462	0	0	27,462	27,462
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	27,462	0	0	27,462	27,462
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	25,402	0	0	25,402	25,402
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	25,402	0	0	25,402	25,402
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	2,060	0	0	2,060	2,060
Claims liabilities at end of period	24	0	0	0	1,807	0	0	9,263	0	0	0	128,668	27,073	17,677	173,418	184,488
Claims liabilities at beginning of period	25	0	0	0	8,409	0	0	20,469	0	0	0	81,400	13,480	21,155	116,035	144,913
Net claims incurred (23 + 24 - 25)	26	0	0	0	(6,602)	0	0	(11,206)	0	0	0	49,328	13,593	(3,478)	59,443	41,635
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	0	0	0	0	1,580	0	0	0	145,831	24,028	85,414	255,273	256,853
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	0	0	0	0	2,389	0	0	0	211,078	71,124	6,102	288,304	290,693
Reinsurance commissions	29	0	0	0	(6,284)	0	0	2,437	0	0	0	187,038	19,356	132,398	338,792	334,945
Net commissions incurred (28 - 29)	30	0	0	0	6,284	0	0	(48)	0	0	0	24,040	51,768	(126,296)	(50,488)	(44,252)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	(5,843)	0	0	14,978	0	0	0	(65,896)	(51,548)	(40,233)	(157,677)	(148,542)
<b>F. NET INVESTMENT INCOME</b>																
	33	0	0	0	0	0	0	5	0	0	0	498	82	291	871	876
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	0	0	(5,843)	0	0	14,983	0	0	0	(65,398)	(51,466)	(39,942)	(156,806)	(147,666)

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRA**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	1,653,725	1,653,725
Reinsurance business accepted -						
In Singapore	2	0	0	299,151	0	299,151
From other ASEAN countries	3	261,061	0	164,976	730,837	1,156,874
From other countries	4	0	0	59,247,434	16,546,120	75,793,554
Total (2 to 4)	5	261,061	0	59,711,561	17,276,957	77,249,579
Reinsurance business ceded -						
In Singapore	6	0	0	0	367,390	367,390
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	221,902	0	51,889,148	15,967,002	68,078,052
Total (6 to 8)	9	221,902	0	51,889,148	16,334,392	68,445,442
Net premiums written (1 + 5 - 9)	10	39,159	0	7,822,413	2,596,290	10,457,862
Premium liabilities at beginning of period	11	0	0	2,694,562	446,751	3,141,313
Premium liabilities at end of period	12	0	0	3,081,535	1,119,738	4,201,273
Premiums earned during the period (10 + 11 - 12)	13	39,159	0	7,435,440	1,923,303	9,397,902
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	267,188	0	267,188
From other ASEAN countries	16	441,626	0	0	0	441,626
From other countries	17	0	0	19,478,776	69,711	19,548,487
Total (15 to 17)	18	441,626	0	19,745,964	69,711	20,257,301
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	375,382	0	16,784,070	59,254	17,218,706
Total (19 to 21)	22	375,382	0	16,784,070	59,254	17,218,706
Net claims settled (14 + 18 - 22)	23	66,244	0	2,961,894	10,457	3,038,595
Claims liabilities at end of period	24	43,080	0	5,888,945	1,896,955	7,828,980
Claims liabilities at beginning of period	25	22,363	0	5,147,836	1,068,085	6,238,284
Net claims incurred (23 + 24 - 25)	26	86,961	0	3,703,003	839,327	4,629,291
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	26,326	0	6,021,495	1,909,027	7,956,848
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	6,686	0	8,769,841	3,410,001	12,186,528
Reinsurance commissions	29	39,942	0	9,135,869	2,859,880	12,035,691
Net commissions incurred (28 - 29)	30	(33,256)	0	(366,028)	550,121	150,837
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(40,872)	0	(1,923,030)	(1,375,172)	(3,339,074)
<b>F. NET INVESTMENT INCOME</b>						
	33	212	0	48,518	15,382	64,112
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	(40,660)	0	(1,874,512)	(1,359,790)	(3,274,962)

ANNUAL RETURN: NOTES TO FORM 6

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

Management Expenses :

All management expenses are allocated based on gross written premium but excluding those with negative 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, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

Management Expenses :  
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, SG BRANCH**

**Reporting Cycle: 2013 12**

Row 11 and 25

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Due to limitations in the character spacing in the pdf, the analysis on the opening balances for both Singapore and Offshore Insurance Fund is presented separately.

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2013 12

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

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

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

**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.**

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2013**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 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	1,612,023
2. Premium liabilities	3	786,212
3. Claim liabilities	4	4,161,570
Shareholders fund		
1. Paid-up capital	5	1,000
2. Unappropriated profits (losses)	6	1,201,028
3. Reserves - Capital	7	2,006,748
General	8	0
Others*	9	0
Total (5 to 9)	10	3,208,776

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, SG BRAN**

**Reporting Cycle: 2013 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, SG BRAN**

**Reporting Cycle: 2013 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	265,292	4,201,273
Claim Liabilities	184,488	7,828,980
Policy Liabilities	449,780	12,030,253

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

None



**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN**

**Reporting Cycle: 2013 12**

NIL

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,638,657
Less:		
Reinsurance adjustment	6	441,523
Financial resource adjustment: (8 to 12)	7	95,821
(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	95,821
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	1,101,313
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	57,792
(a) Premium liability risk requirement	31	4,816
(b) Claim liability risk requirement	32	52,976
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	57,792
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	83,164
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	281,274
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>364,438</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>422,230</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	28,445,707
Less:		
Reinsurance adjustment	6	7,459,446
Financial resource adjustment: (8 to 12)	7	550,744
(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	550,744
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	20,435,517
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,190,076
(a) Premium liability risk requirement	31	137,983
(b) Claim liability risk requirement	32	2,052,093
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,190,076
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	89,788
(a) Sum of: (39 + 42)	38	89,788
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	89,788
Debt specific risk requirement	40	0
Debt general risk requirement	41	89,788
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-89,788
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-89,788
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-89,788
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	2,637,196
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,726,984</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>4,917,060</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2013 12

NIL

**ANNUAL RETURN**

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	30,084,364
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	7,900,969
Financial resource adjustment: (10 to 14)	9	646,565
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed 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	646,565
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>21,536,830</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>21,536,830</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,339,290
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>5,339,290</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>403.37 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH**

**Reporting Cycle: 2013 12**

NIL