

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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	3,159,490
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	884,606
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	439
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	2,314
Total Assets (1 to 14)		15	4,046,849
LIABILITIES			
Policy liabilities	1K	16	510,234
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	614,132
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,205,536
Others	1M	23	(35,954)
Total Liabilities (16 to 23)		24	2,293,948
SURPLUS (15 - 24)	1N	25	1,752,901

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	13,319,648
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,598,645
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	27,035,113
Deposits withheld by cedants		9	185,111
Reinsurance recoverables (on paid claims)	1G	10	5,402,401
Income tax recoverables		11	0
Fixed assets	1H	12	1,110,393
Inter-fund balances and intra group balances (due from)	1I	13	1,618,947
Other assets	1J	14	1,159,158
Total Assets (1 to 14)		15	53,429,416
LIABILITIES			
Policy liabilities	1K	16	12,832,285
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	10,388,430
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,327,337
Others	1M	23	4,482,437
Total Liabilities (16 to 23)		24	29,030,489
SURPLUS (15 - 24)	1N	25	24,398,927

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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, SG BRANCH

Reporting Cycle: 2014 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, SG BRANCH

Reporting Cycle: 2014 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, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	13,319,648
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	13,319,648

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 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, SG BRAN

Reporting Cycle: 2014 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, SG BRANCH

Reporting Cycle: 2014 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, SG BRANCH

Reporting Cycle: 2014 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, SG BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2014 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, SG BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2014 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, SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	18,823	0	18,823
Above 3 months but not exceeding 6 months	3	0	56,978	0	56,978
Above 6 months but not exceeding 12 months	4	0	8,405	0	8,405
Above 12 months	5	0	492,655	0	492,655
Gross total (2 to 5)	6	0	576,861	0	576,861
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	576,861	0	576,861
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			247,778
Above 6 months but not exceeding 12 months	11			59,967
Above 12 months but not exceeding 24 months	12			0
Above 24 months	13			0
Gross total (10 to 13)	14			307,745
Provision for doubtful debts	15			0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			307,745
Total (8 + 16) = Row 8 of Form 1	17			884,606

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: 2014 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	49,091	0	49,091
Above 3 months but not exceeding 6 months	3	0	626,657	0	626,657
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	675,748	0	675,748
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	675,748	0	675,748
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				9,230,356

Above 6 months but not exceeding 12 months	11				14,940,962
Above 12 months but not exceeding 24 months	12				2,127,922
Above 24 months	13				60,125
Gross total (10 to 13)	14				26,359,365
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				26,359,365
Total (8 + 16) = Row 8 of Form 1	17				27,035,113

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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,894,186
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	439
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	439
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	439

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	74,099,051
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	5,402,401
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	5,402,401
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	5,402,401

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	212,229
Other fixed assets	3	898,164
Total (1 to 3) = Row 12 of Form 1	4	1,110,393

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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, SG BRANCH

Reporting Cycle: 2014 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	873,680
Balances due from other insurance funds established and maintained under the Act	3	745,267
Total (1 to 3) = Row 13 of Form 1	4	1,618,947

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST receivables	1	2,314
Total = Row 14 of Form 1	26	2,314

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	289,891
Sundry deposits	2	820,729
Other receivables	3	48,538
Total = Row 14 of Form 1	26	1,159,158

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	460,269
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	745,267
Total (1 to 3) = Row 22 of Form 1	4	1,205,536

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	726,103
Balances due to overseas branches / related corporations	2	601,234
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,327,337

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other payables	1	5,432
Translations Differences	2	-50,879
Contingency Reserves	3	9,493
Total = Row 23 of Form 1	26	-35,954

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserves	1	2,688,080
GST payable	2	10,882
Other accrued expenses	3	1,943,053
Translation differences	4	-270,205
Other payables	5	110,627
Total = Row 23 of Form 1	26	4,482,437

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,638,657
Net income	2	-385,756
Transfer (to) from head office / shareholders fund	3	500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,752,901

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	28,445,707
Net income	2	-3,546,780
Transfer (to) from head office / shareholders fund	3	-500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	24,398,927

**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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	261,517
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,394,682
Unlicensed reinsurer	3	853,793
Total (1 to 3)	4	2,509,992

**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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	147,989
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	32,760,010
Unlicensed reinsurer	3	1,786,955
Total (1 to 3)	4	34,694,954

**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: 2014 12

General: Singapore Insurance Fund

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 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, SG BRAN

Reporting Cycle: 2014 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 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

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, SG BRAN

Reporting Cycle: 2014 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 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

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, SG BRANCH

Reporting Cycle 2014 12

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

As at 31 December 2014, 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 2015.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,592,582
Less: Outward reinsurance premiums	2B	2	2,363,676
Investment revenue	2C	3	1,004
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	229,910
Gross claims settled	2E	7	11,908
Less: Reinsurance recoveries		8	11,015
Management expenses	2F	9	305,286
Distribution expenses	2G	10	48,998
Increase (decrease) in net policy liabilities	2H	11	40,098
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	220,391
Total Outgo (7 to 14)		15	615,666
Net Income (6 - 15)	2J	16	(385,756)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	82,920,009
Less: Outward reinsurance premiums	2B	2	70,891,068
Investment revenue	2C	3	(1)
Less: Investment expenses		4	0
Other income	2D	5	3,720,020
Total Income (1 to 5)		6	15,748,960
Gross claims settled	2E	7	23,450,260
Less: Reinsurance recoveries		8	19,933,715
Management expenses	2F	9	9,767,636
Distribution expenses	2G	10	857,507
Increase (decrease) in net policy liabilities	2H	11	1,477,214
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	3,676,838
Total Outgo (7 to 14)		15	19,295,740
Net Income (6 - 15)	2J	16	(3,546,780)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Singapore 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	1,297,135
Unlicensed reinsurer	3	1,066,541
Total (1 to 3) = Row 2 of Form 2	4	2,363,676

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	823,534
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	68,163,998
Unlicensed reinsurer	3	1,903,536
Total (1 to 3) = Row 2 of Form 2	4	70,891,068

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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	1,004	0	0	1,004
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,004

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	33,527	0	-33,528	-1
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fee	1	3,720,020
Total = Row 5 of Form 2	26	3,720,020

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN****Reporting Cycle: 2014 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	164,108
Office rent	2	33,844
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	2,681
Managing agent's fees	6	0
Repairs and maintenance	7	727
Public utilities	8	1,044
Printing, stationery and periodicals	9	627
Postage, telephone and telex charges	10	4,503
Computer charges	11	8,439
Hire of office equipment	12	0
Licence and association fees	13	3,080
Advertising and subscriptions	14	239
Entertainment	15	2,262
Travelling expenses	16	10,777
Legal and other consultancy fees	1	30,442
Related corporations recharge	2	39,544
Other management expenses	3	2,969
Total = Row 9 of Form 2	27	305,286

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,248,760
Office rent	2	1,082,449
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	85,734
Managing agent's fees	6	0
Repairs and maintenance	7	23,264
Public utilities	8	33,375
Printing, stationery and periodicals	9	20,042
Postage, telephone and telex charges	10	144,013
Computer charges	11	269,922
Hire of office equipment	12	0
Licence and association fees	13	98,514
Advertising and subscriptions	14	7,638
Entertainment	15	72,346
Travelling expenses	16	344,684
Legal and other consultancy fees	1	978,680
Related corporations recharge	2	1,263,220
Other management expenses	3	94,995
Total = Row 9 of Form 2	27	9,767,636

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	14,809
Exchange differences	2	201,536
Contingency reserves	3	4,046
Total = Row 14 of Form 2	26	220,391

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	473,661
Contingency reserves	2	1,177,987
Exchange differences	3	2,025,190
Total = Row 14 of Form 2	26	3,676,838

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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: 2014 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	56,412	0	0	0	1,739,174	404,477	10,047	2,153,698	2,210,110
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	262,980	0	119,492	382,472	382,472
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	0	0	0	0	262,980	0	119,492	382,472	382,472
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	47,950	0	0	0	1,829,226	369,349	117,151	2,315,726	2,363,676
Total (6 to 8)	9	0	0	0	0	0	0	47,950	0	0	0	1,829,226	369,349	117,151	2,315,726	2,363,676
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	8,462	0	0	0	172,928	35,128	12,388	220,444	228,906
Premium liabilities at beginning of period	11	0	0	0	0	0	0	720	0	0	0	71,744	7,492	197,261	276,497	277,217
Premium liabilities at end of period	12	0	0	0	0	0	0	3,070	0	0	0	124,286	86	171,443	295,815	298,885
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	6,112	0	0	0	120,386	42,534	38,206	201,126	207,238
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	11,908	0	0	11,908	11,908
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	11,908	0	0	11,908	11,908
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	11,015	0	0	11,015	11,015
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	11,015	0	0	11,015	11,015
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	893	0	0	893	893
Claims liabilities at end of period	24	0	0	0	1,812	0	0	11,294	0	0	0	137,602	31,677	28,964	198,243	211,349
Claims liabilities at beginning of period	25	0	0	0	1,879	0	0	9,714	0	0	0	134,157	28,337	18,832	181,326	192,919
Net claims incurred (23 + 24 - 25)	26	0	0	0	(67)	0	0	1,580	0	0	0	4,338	3,340	10,132	17,810	19,323
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	6,643	0	0	0	235,761	47,629	15,253	298,643	305,286
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	10,492	0	0	0	390,956	79,582	11,289	481,827	492,319
Reinsurance commissions	29	0	0	0	0	0	0	8,631	0	0	0	342,256	70,571	21,863	434,690	443,321
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	1,861	0	0	0	48,700	9,011	(10,574)	47,137	48,998
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	67	0	0	(3,972)	0	0	0	(168,413)	(17,446)	23,395	(162,464)	(166,369)
F. NET INVESTMENT INCOME																
	33	0	0	0	0	0	0	22	0	0	0	775	157	50	982	1,004
G. OPERATING RESULT (32 + 33)																
	34	0	0	0	67	0	0	(3,950)	0	0	0	(167,638)	(17,289)	23,445	(161,482)	(165,365)

**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: 2014 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	1,891,589	1,891,589
Reinsurance business accepted -						
In Singapore	2	0	0	401,226	73,790	475,016
From other ASEAN countries	3	44,504	0	2,250,086	966,164	3,260,754
From other countries	4	0	0	56,513,828	20,778,822	77,292,650
Total (2 to 4)	5	44,504	0	59,165,140	21,818,776	81,028,420
Reinsurance business ceded -						
In Singapore	6	0	0	0	655,674	655,674
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	56,856	0	50,369,891	19,808,647	70,235,394
Total (6 to 8)	9	56,856	0	50,369,891	20,464,321	70,891,068
Net premiums written (1 + 5 - 9)	10	(12,352)	0	8,795,249	3,246,044	12,028,941
Premium liabilities at beginning of period	11	0	0	3,212,008	1,143,503	4,355,511
Premium liabilities at end of period	12	0	0	3,271,396	598,523	3,869,919
Premiums earned during the period (10 + 11 - 12)	13	(12,352)	0	8,735,861	3,791,024	12,514,533
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	13,252	13,252
Reinsurance business accepted -						
In Singapore	15	0	0	200,123	0	200,123
From other ASEAN countries	16	54,210	0	111,522	0	165,732
From other countries	17	0	0	22,963,381	107,772	23,071,153
Total (15 to 17)	18	54,210	0	23,275,026	107,772	23,437,008
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	46,079	0	19,783,772	103,864	19,933,715
Total (19 to 21)	22	46,079	0	19,783,772	103,864	19,933,715
Net claims settled (14 + 18 - 22)	23	8,131	0	3,491,254	17,160	3,516,545
Claims liabilities at end of period	24	21,780	0	5,231,772	3,708,814	8,962,366
Claims liabilities at beginning of period	25	43,945	0	5,036,714	1,918,901	6,999,560
Net claims incurred (23 + 24 - 25)	26	(14,034)	0	3,686,312	1,807,073	5,479,351
C. MANAGEMENT EXPENSES						
Management Expenses	27	5,242	0	6,969,410	2,792,984	9,767,636
D. DISTRIBUTION EXPENSES						
Commissions	28	45	0	8,023,900	5,568,247	13,592,192
Reinsurance commissions	29	6,809	0	9,052,266	3,675,610	12,734,685
Net commissions incurred (28 - 29)	30	(6,764)	0	(1,028,366)	1,892,637	857,507
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,204	0	(891,495)	(2,701,670)	(3,589,961)
F. NET INVESTMENT INCOME						
	33	0	0	(1)	0	(1)
G. OPERATING RESULT (32 + 33)						
	34	3,204	0	(891,496)	(2,701,670)	(3,589,962)

ANNUAL RETURN: NOTES TO FORM 6

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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: 2014 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: 2014 12

Row 11 and 25

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: 2014 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, SG BRANCH

Reporting Cycle: 2014 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: 2014 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2014**

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 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	1,752,470
2. Premium liabilities	3	877,998
3. Claim liabilities	4	4,156,551
Shareholders fund		
1. Paid-up capital	5	1,000
2. Unappropriated profits (losses)	6	1,250,882
3. Reserves - Capital	7	2,021,848
General	8	0
Others*	9	0
Total (5 to 9)	10	3,273,730

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: 2014 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: 2014 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	298,885	3,869,919
Claim Liabilities	211,348	8,962,366
Policy Liabilities	510,233	12,832,285

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRAN

Reporting Cycle: 2014 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: 2014 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	1,752,901
Less:		
Reinsurance adjustment	6	321,474
Financial resource adjustment: (8 to 12)	7	46,132
(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	46,132
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,385,295
(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	61,269
(a) Premium liability risk requirement	31	668
(b) Claim liability risk requirement	32	60,601
Total C1 Requirement (14 + 23 + 30)	33	61,269
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	32,859
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	545,327
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	578,186
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	639,455

**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: 2014 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	24,398,927
Less:		
Reinsurance adjustment	6	3,662,638
Financial resource adjustment: (8 to 12)	7	-1,073,835
(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	-1,073,835
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	21,810,124
(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	2,904,091
(a) Premium liability risk requirement	31	478,059
(b) Claim liability risk requirement	32	2,426,032
Total C1 Requirement (14 + 23 + 30)	33	2,904,091
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	233,094
(a) Sum of: (39 + 42)	38	233,094
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	233,094
Debt specific risk requirement	40	0
Debt general risk requirement	41	233,094
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-233,094
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-233,094
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-233,094
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	2,733,884
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,966,978
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	5,871,069

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 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: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	26,151,828
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	3,984,112
Financial resource adjustment: (10 to 14)	9	-1,027,703
(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	-1,027,703
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	23,195,419
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	23,195,419
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,510,524
(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 Licensed Insurer (22 to 23)	24	6,510,524
CAPITAL ADEQUACY RATIO (21/24)	25	356.28 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2014 12

NIL