

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	6,101,106
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,504,059
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	2,435,326
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	3,146
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	10,406
Other assets	1J	14	1,223
Total Assets (1 to 14)		15	10,055,266
LIABILITIES			
Policy liabilities	1K	16	1,183,041
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,913,882
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,728,090
Others	1M	23	260,755
Total Liabilities (16 to 23)		24	5,085,768
SURPLUS (15 - 24)	1N	25	4,969,498

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	23,479,327
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,576,729
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	20,834,032
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,543,320
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,125,004
Other assets	1J	14	1,768
Total Assets (1 to 14)		15	52,560,180
LIABILITIES			
Policy liabilities	1K	16	12,690,736
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	21,509,832
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	55,994
Others	1M	23	782,799
Total Liabilities (16 to 23)		24	35,039,361
SURPLUS (15 - 24)	1N	25	17,520,819

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	6,101,106
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	6,101,106

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	23,479,327
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	23,479,327

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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

1873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	480,724	0	480,724
Above 3 months but not exceeding 6 months	3	0	467,580	0	467,580
Above 6 months but not exceeding 12 months	4	0	242,174	0	242,174
Above 12 months	5	0	56,670	0	56,670
Gross total (2 to 5)	6	0	1,247,148	0	1,247,148
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,247,148	0	1,247,148
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				1,085,829
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				102,349
Gross total (10 to 13)	14				1,188,178
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,188,178
Total (8 + 16) = Row 8 of Form 1	17				2,435,326

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	648,458	0	648,458
Above 3 months but not exceeding 6 months	3	0	524,810	0	524,810
Above 6 months but not exceeding 12 months	4	0	31,857	0	31,857
Above 12 months	5	0	5,134	0	5,134
Gross total (2 to 5)	6	0	1,210,259	0	1,210,259
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,210,259	0	1,210,259
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				17,872,848

Above 6 months but not exceeding 12 months	11				1,667,389
Above 12 months but not exceeding 24 months	12				14,541
Above 24 months	13				68,995
Gross total (10 to 13)	14				19,623,773
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				19,623,773
Total (8 + 16) = Row 8 of Form 1	17				20,834,032

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	119,082
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	3,146
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	3,146
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,146

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	20,606,677
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,543,320
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,543,320
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,543,320

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	10,406
Total (1 to 3) = Row 13 of Form 1	4	10,406

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,125,004
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,125,004

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST recoverable	1	1,223
Total = Row 14 of Form 1	26	1,223

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST recoverable	1	1,644
Miscellaneous	2	124
Total = Row 14 of Form 1	26	1,768

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,728,090
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,728,090

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	45,588
Balances due to other insurance funds established and maintained under the Act	3	10,406
Total (1 to 3) = Row 22 of Form 1	4	55,994

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange translation reserve	1	260,755
Total = Row 23 of Form 1	26	260,755

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	39,251
Exchange translation reserve	2	743,548
Total = Row 23 of Form 1	26	782,799

ANNUAL RETURN: ANNEX 1N - SURPLUS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,170,766
Net income	2	-201,268
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,969,498

ANNUAL RETURN: ANNEX 1N - SURPLUS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	7,107,825
Net income	2	-2,342,254
Transfer (to) from head office / shareholders fund	3	12,755,248
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,520,819

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	390,031
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,225,851
Unlicensed reinsurer	3	920,364
Total (1 to 3)	4	2,536,246

**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**

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	8,634,204
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,512,034
Unlicensed reinsurer	3	5,903,361
Total (1 to 3)	4	27,049,599

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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**

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle 2014 12

With reference to Form 1 and Annex 1M exchange translation reserve, regardless of whether it is a gain or loss for the insurance fund, is reflected under Form 1 Row 23 "Others".

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,972,231
Less: Outward reinsurance premiums	2B	2	2,825,139
Investment revenue	2C	3	221,194
Less: Investment expenses		4	0
Other income	2D	5	64,126
Total Income (1 to 5)		6	1,432,412
Gross claims settled	2E	7	384,218
Less: Reinsurance recoveries		8	376,865
Management expenses	2F	9	1,398,547
Distribution expenses	2G	10	(129,728)
Increase (decrease) in net policy liabilities	2H	11	198,812
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	158,696
Total Outgo (7 to 14)		15	1,633,680
Net Income (6 - 15)	2J	16	(201,268)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	46,101,334
Less: Outward reinsurance premiums	2B	2	41,914,148
Investment revenue	2C	3	528,228
Less: Investment expenses		4	0
Other income	2D	5	273,357
Total Income (1 to 5)		6	4,988,771
Gross claims settled	2E	7	17,513,578
Less: Reinsurance recoveries		8	15,430,923
Management expenses	2F	9	4,753,069
Distribution expenses	2G	10	(5,935,511)
Increase (decrease) in net policy liabilities	2H	11	6,157,909
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	272,903
Total Outgo (7 to 14)		15	7,331,025
Net Income (6 - 15)	2J	16	(2,342,254)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	402,038
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,398,138
Unlicensed reinsurer	3	1,024,963
Total (1 to 3) = Row 2 of Form 2	4	2,825,139

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	13,094,962
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	19,402,297
Unlicensed reinsurer	3	9,416,889
Total (1 to 3) = Row 2 of Form 2	4	41,914,148

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	165,740	0	55,454	221,194
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				221,194

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	314,724	0	213,504	528,228
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				528,228

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Service fees received from related corporations	1	64,126
Total = Row 5 of Form 2	26	64,126

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service fees received from related corporations	1	217,746
Survey fee income	2	55,611
Total = Row 5 of Form 2	26	273,357

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	727,806
Office rent	2	105,727
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	2,000
Postage, telephone and telex charges	10	18,899
Computer charges	11	126,403
Hire of office equipment	12	0
Licence and association fees	13	23,220
Advertising and subscriptions	14	0
Entertainment	15	26,237
Travelling expenses	16	68,141
Service fees paid to related corporations	1	258,203
Bank charges	2	1,330
Legal and professional fees	3	29,484
Miscellaneous management expenses	4	11,097
Total = Row 9 of Form 2	27	1,398,547

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,471,341
Office rent	2	359,008
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	6,795
Postage, telephone and telex charges	10	64,171
Computer charges	11	429,213
Hire of office equipment	12	0
Licence and association fees	13	78,848
Advertising and subscriptions	14	0
Entertainment	15	89,089
Travelling expenses	16	231,378
Services fees paid to related corporations	1	876,758
Bank charges	2	8,673
Legal and professional fees	3	100,115
Miscellaneous management expenses	4	37,680
Total = Row 9 of Form 2	27	4,753,069

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	658
Exchange losses	2	158,038
Total = Row 14 of Form 2	26	158,696

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	2,236
Exchange losses	2	270,667
Total = Row 14 of Form 2	26	272,903

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. L1

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	719,792	32,822	1,125,148	0	0	634,117	0	20,146	0	0	163,441	0	0	183,587	2,695,466
Reinsurance business accepted -																
In Singapore	2	0	0	308,875	0	0	0	0	0	0	0	0	0	0	0	308,875
From other ASEAN countries	3	0	0	5,000	0	0	0	0	0	0	0	0	0	0	0	5,000
From other countries	4	0	0	529,412	0	0	0	0	0	0	420,957	12,521	0	0	433,478	962,890
Total (2 to 4)	5	0	0	843,287	0	0	0	0	0	0	420,957	12,521	0	0	433,478	1,276,765
Reinsurance business ceded -																
In Singapore	6	0	0	46,113	0	0	9,488	0	0	0	0	0	0	0	0	55,601
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	369,695	32,008	1,884,230	0	0	50,905	0	20,146	0	412,554	0	0	0	432,700	2,769,538
Total (6 to 8)	9	369,695	32,008	1,930,343	0	0	60,393	0	20,146	0	412,554	0	0	0	432,700	2,825,139
Net premiums written (1 + 5 - 9)	10	350,097	814	38,092	0	0	573,724	0	0	0	8,403	175,962	0	0	184,365	1,147,092
Premium liabilities at beginning of period	11	13,281	3,601	222,639	0	0	0	0	522	0	132,067	36,929	0	0	169,518	409,039
Premium liabilities at end of period	12	15,319	976	169,731	0	0	0	0	626	0	187,128	40,304	0	0	228,058	414,084
Premiums earned during the period (10 + 11 - 12)	13	348,059	3,439	91,000	0	0	573,724	0	(104)	0	(46,658)	172,587	0	0	125,825	1,142,047
B. CLAIMS																
Gross claims settled																
Direct business	14	3,339	0	379,612	0	0	0	0	0	0	0	0	0	0	0	382,951
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	1,267	0	0	0	1,267	1,267
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	1,267	0	0	0	1,267	1,267
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	167,013	0	0	0	0	0	0	0	0	0	0	0	167,013
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	3,005	0	205,606	0	0	0	0	0	0	1,241	0	0	0	1,241	209,852
Total (19 to 21)	22	3,005	0	372,619	0	0	0	0	0	0	1,241	0	0	0	1,241	376,865
Net claims settled (14 + 18 - 22)	23	334	0	6,993	0	0	0	0	0	0	26	0	0	0	26	7,353
Claims liabilities at end of period	24	276,760	7,945	45,894	0	0	290,902	0	218	0	2,692	144,546	0	0	147,456	768,957
Claims liabilities at beginning of period	25	145,254	5,885	43,261	0	0	283,485	0	91	0	1,336	95,878	0	0	97,305	575,190
Net claims incurred (23 + 24 - 25)	26	131,840	2,060	9,626	0	0	7,417	0	127	0	1,382	48,668	0	0	50,177	201,120
C. MANAGEMENT EXPENSES																
Management Expenses	27	253,425	11,556	693,048	0	0	223,261	0	7,093	0	148,211	61,953	0	0	217,257	1,398,547
D. DISTRIBUTION EXPENSES																
Commissions	28	2,387	0	317,247	0	0	126,258	0	3,018	0	52,909	32,049	0	0	87,976	533,868
Reinsurance commissions	29	25,638	1,687	509,043	0	0	3,343	0	1,076	0	122,809	0	0	0	123,885	663,596
Net commissions incurred (28 - 29)	30	(23,251)	(1,687)	(191,796)	0	0	122,915	0	1,942	0	(69,900)	32,049	0	0	(35,909)	(129,728)
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	(13,955)	(8,490)	(419,878)	0	0	220,131	0	(9,266)	0	(126,351)	29,917	0	0	(105,700)	(327,892)
F. NET INVESTMENT INCOME																
	33	40,082	1,828	109,612	0	0	35,311	0	1,122	0	23,441	9,798	0	0	34,361	221,194
G. OPERATING RESULT (32 + 33)																
	34	26,127	(6,662)	(310,266)	0	0	255,442	0	(8,144)	0	(102,910)	39,715	0	0	(71,339)	(106,698)

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. L1

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	6,957	2,882,555	137,288	3,026,800
Reinsurance business accepted -						
In Singapore	2	0	0	5,223,727	0	5,223,727
From other ASEAN countries	3	861,328	0	8,593,368	514,628	9,969,324
From other countries	4	182,961	78,129	24,752,075	2,868,318	27,881,483
Total (2 to 4)	5	1,044,289	78,129	38,569,170	3,382,946	43,074,534
Reinsurance business ceded -						
In Singapore	6	0	0	4,678,722	270,552	4,949,274
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	381,802	19,148	35,979,966	583,958	36,964,874
Total (6 to 8)	9	381,802	19,148	40,658,688	854,510	41,914,148
Net premiums written (1 + 5 - 9)	10	662,487	65,938	793,037	2,665,724	4,187,186
Premium liabilities at beginning of period	11	48,548	44,194	2,994,214	816,917	3,903,873
Premium liabilities at end of period	12	465,560	63,442	4,578,528	1,860,188	6,967,718
Premiums earned during the period (10 + 11 - 12)	13	245,475	46,690	(791,277)	1,622,453	1,123,341
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	412	412
From other ASEAN countries	16	2,445,891	0	8,232,408	0	10,678,299
From other countries	17	0	0	6,834,867	0	6,834,867
Total (15 to 17)	18	2,445,891	0	15,067,275	412	17,513,578
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	3,071,017	0	3,071,017
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	651,452	0	11,708,050	404	12,359,906
Total (19 to 21)	22	651,452	0	14,779,067	404	15,430,923
Net claims settled (14 + 18 - 22)	23	1,794,439	0	288,208	8	2,082,655
Claims liabilities at end of period	24	3,224,818	58,437	1,304,450	1,135,313	5,723,018
Claims liabilities at beginning of period	25	1,302,727	30,247	850,725	445,255	2,628,954
Net claims incurred (23 + 24 - 25)	26	3,716,530	28,190	741,933	690,066	5,176,719
C. MANAGEMENT EXPENSES						
Management Expenses	27	107,667	8,772	4,273,693	362,937	4,753,069
D. DISTRIBUTION EXPENSES						
Commissions	28	238,972	8,160	3,562,040	531,621	4,340,793
Reinsurance commissions	29	51,165	0	10,025,121	200,018	10,276,304
Net commissions incurred (28 - 29)	30	187,807	8,160	(6,463,081)	331,603	(5,935,511)
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(3,766,529)	1,568	656,178	237,847	(2,870,936)
F. NET INVESTMENT INCOME						
	33	11,965	975	474,954	40,334	528,228
G. OPERATING RESULT (32 + 33)						
	34	(3,754,564)	2,543	1,131,132	278,181	(2,342,708)

ANNUAL RETURN: NOTES TO FORM 6

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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 and net investment income are allocated to each class of business based on gross premiums written.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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 and net investment income are allocated to each class of business based on gross premiums written.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

Premium liabilities	SIF	OIF	Total
Opening premium liabilities (per audited MAS return year ended 31 December 2013, Form 6 Row 12)	389,713	3,584,877	3,974,590
Current year translation exchange difference	19,326	318,996	338,322
Adjusted opening premium liabilities	409,039	3,903,873	4,312,912
Claims liabilities			
	SIF	OIF	Total
Opening claims liabilities (per audited MAS return year ended 31 December 2013, Form 6 Row 24)	539,683	2,368,147	2,907,830
Current year translation exchange difference	35,507	260,807	296,314
Adjusted opening claims liabilities	575,190	2,628,954	3,204,144

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

1873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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	634,117	0	0	0	634,117
Reinsurance ceded	2	0	0	0	0	0	0	0	60,393	0	0	0	60,393
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	573,724	0	0	0	573,724
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	573,724	0	0	0	573,724
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	290,902	0	0	0	290,902
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	283,485	0	0	0	283,485
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	7,417	0	0	0	7,417
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	223,261	0	0	0	223,261
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	126,258	0	0	0	126,258
Reinsurance commissions	15	0	0	0	0	0	0	0	3,343	0	0	0	3,343
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	122,915	0	0	0	122,915
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	220,131	0	0	0	220,131
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	35,311	0	0	0	35,311
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	255,442	0	0	0	255,442
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	2	0	0	0	2
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	149	0	0	0	149
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

Claims liabilities

Opening claims liabilities (per MAS return year ended 31 December 2013, Form 7(b) Row 10)	269,915
Current year translation exchange difference	13,570
Adjusted opening claims liabilities	283,485

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	29,580,433	0	0	0	29,580,433
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	4,080,788	0	0	1,253,183	5,333,971
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	0	0	0	0	0
Outstanding premiums and agents' balances	8	0	23,269,358	0	0	0	23,269,358
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	2,546,466	0	0	0	2,546,466
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due from)	13	0	3,135,410	0	0	2,154,101	5,289,511
Other assets	14	0	2,991	0	0	408,668	411,659
Total Assets (1 to 14)	15	0	62,615,446	0	0	3,815,952	66,431,398
LIABILITIES							
Policy liabilities	16	0	13,873,777	0	0		13,873,777
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	23,423,714	0	0	0	23,423,714
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,784,084	0	0	3,125,004	4,909,088
Others	23	0	1,043,554	0	0	444,422	1,487,976
Total Liabilities (16 to 23)	24	0	40,125,129	0	0	3,569,426	43,694,555
NET ASSETS (15 - 24)	25	0	22,490,317	0	0	246,526	22,736,843
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					27,755,248	27,755,248
Reserves:							
Unappropriated profits (losses)	27					-27,508,722	-27,508,722
Other reserves	28					0	0
Surplus	29	0	22,490,317	0	0		22,490,317
Total (26 to 29)	30	0	22,490,317	0	0	246,526	22,736,843

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	15,000,000	0	-14,701,628	298,372
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-51,846	-51,846
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	12,755,248	0	0	12,755,248
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-12,755,248	-12,755,248
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	27,755,248	0	-27,508,722	246,526

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

The Company issued 10,000,000 ordinary shares at a price of US\$1 per share for US\$10,000,000 (comprising cash of US\$561,909 and debt securities of US\$9,438,091, comprising market value of US\$9,309,010 and interest accrued on those securities of US\$129,081). The additional capital of US\$10,000,000 was approximately equivalent to S\$12,755,248.

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	50,073,565	0	0		50,073,565
Less: Outward reinsurance premiums	2	0	44,739,287	0	0		44,739,287
Investment revenue	3	0	749,422	0	0	0	749,422
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	337,483	0	0	57,442	394,925
Total Income (1 to 5)	6	0	6,421,183	0	0	57,442	6,478,625
Gross claims settled	7	0	17,897,796	0	0		17,897,796
Less: Reinsurance recoveries	8	0	15,807,788	0	0		15,807,788
Management expenses	9	0	6,151,616	0	0	109,288	6,260,904
Distribution expenses	10	0	-6,065,239	0	0	0	-6,065,239
Increase (decrease) in net policy liabilities	11	0	6,356,721	0	0		6,356,721
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	431,599	0	0	0	431,599
Total Outgo (7 to 14)	15	0	8,964,705	0	0	109,288	9,073,993
NET INCOME (6 - 15)	16	0	-2,543,522	0	0	-51,846	-2,595,368

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

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	414,084	6,967,717
Claim Liabilities	764,811	5,721,591
Policy Liabilities	1,178,895	12,689,308

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

NIL

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	4,969,498
Less:		
Reinsurance adjustment	6	653,750
Financial resource adjustment: (8 to 12)	7	-260,755
(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	-260,755
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,576,503
(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	184,995
(a) Premium liability risk requirement	31	1,960
(b) Claim liability risk requirement	32	183,035
Total C1 Requirement (14 + 23 + 30)	33	184,995
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	259,242
(a) Sum of: (39 + 42)	38	259,242
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	259,242
Debt specific risk requirement	40	97,618
Debt general risk requirement	41	161,624
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-64,006
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-64,006
Debt specific risk requirement	45	97,618
Negative of debt general risk requirement	46	-161,624
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	259,133
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	432,179
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	950,554
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	1,135,549

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	17,520,819
Less:		
Reinsurance adjustment	6	4,795,219
Financial resource adjustment: (8 to 12)	7	-743,548
(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	-743,548
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	13,469,148
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	1,672,873
(a) Premium liability risk requirement	31	182,431
(b) Claim liability risk requirement	32	1,490,442
Total C1 Requirement (14 + 23 + 30)	33	1,672,873
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	1,023,582
(a) Sum of: (39 + 42)	38	1,023,582
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,023,582
Debt specific risk requirement	40	375,669
Debt general risk requirement	41	647,913
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-272,244
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-272,244
Debt specific risk requirement	45	375,669
Negative of debt general risk requirement	46	-647,913
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	2,157,793
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,181,375
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	4,854,248

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	168,698
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	168,698
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	168,698

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

1873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

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	22,490,317
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	27,755,248
Unappropriated profits (losses)	4	-27,508,722
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	5,448,969
Financial resource adjustment: (10 to 14)	9	-539,487
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	426,010
(b) charged assets	11	67,194
(c) deferred tax assets	12	0
(d) intangible assets	13	-1,032,691
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	17,827,361
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	17,827,361
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,989,797
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	168,698
Total Risk Requirement of Licensed Insurer (22 to 23)	24	6,158,495
CAPITAL ADEQUACY RATIO (21/24)	25	289.48 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I873G STARR INTERNATIONAL INSURANCE (S'PORE) PTE. LTD.

Reporting Cycle: 2014 12

NIL