

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	7,547,325
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	421,834
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	483,133
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	37,920
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	458,600
Other assets	1J	14	30,820
Total Assets (1 to 14)		15	8,979,632
LIABILITIES			
Policy liabilities	1K	16	308,150
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	513,841
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,081,665
Others	1M	23	149,767
Total Liabilities (16 to 23)		24	3,053,423
SURPLUS (15 - 24)	1N	25	5,926,209

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	105,607,591
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,666,222
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	53,558,580
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	5,317,468
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	167,000
Other assets	1J	14	8,151
Total Assets (1 to 14)		15	180,325,012
LIABILITIES			
Policy liabilities	1K	16	16,993,681
Other liabilities:			
Outstanding claims		17	3,451,435
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	58,450,616
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,051,755
Others	1M	23	-1,140,750
Total Liabilities (16 to 23)		24	79,806,737
SURPLUS (15 - 24)	1N	25	100,518,275

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

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

Reporting Cycle: 201812

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: 201812

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	7,547,325
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	7,547,325

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	105,607,591
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	105,607,591

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

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

Reporting Cycle: 201812

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: 201812

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: 201812

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: 201812

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: 201812

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

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

General: Offshore Insurance Fund

Reporting Cycle: 201812

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: 201812

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	0	21,033	21,033
Above 3 months but not exceeding 6 months	3	0	23,267	16,529	39,796
Above 6 months but not exceeding 12 months	4	0	257,854	14,928	272,782
Above 12 months	5	0	86,987	0	86,987
Gross total (2 to 5)	6	0	368,108	52,490	420,598
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	368,108	52,490	420,598
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				6,636
Above 6 months but not exceeding 12 months	11				4,893
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				51,006
Gross total (10 to 13)	14				62,535
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				62,535
Total (8 + 16) = Row 8 of Form 1	17				483,133

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

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

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

General: Offshore Insurance Fund

Reporting Cycle: 201812

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	15,106,595	0	15,106,595
Above 3 months but not exceeding 6 months	3	0	1,501,263	0	1,501,263
Above 6 months but not exceeding 12 months	4	0	1,861,850	0	1,861,850
Above 12 months	5	0	685,599	0	685,599
Gross total (2 to 5)	6	0	19,155,307	0	19,155,307
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	19,155,307	0	19,155,307
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				28,378,632

Above 6 months but not exceeding 12 months	11				3,963,737
Above 12 months but not exceeding 24 months	12				1,460,459
Above 24 months	13				600,445
Gross total (10 to 13)	14				34,403,273
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				34,403,273
Total (8 + 16) = Row 8 of Form 1	17				53,558,580

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	201,445
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	37,920
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	37,920
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	37,920

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	70,523,472
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	5,317,468
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	5,317,468
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	5,317,468

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 201812

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: 201812

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: 201812

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	458,600
Total (1 to 3) = Row 13 of Form 1	4	458,600

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

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	167,000
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	167,000

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST recoverable	1	30,820
Total = Row 14 of Form 1	26	30,820

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST recoverable	1	5,262
Prepayment	2	2,889
Total = Row 14 of Form 1	26	8,151

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

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,081,665
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	2,081,665

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

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

Reporting Cycle: 201812

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	1,593,155
Balances due to other insurance funds established and maintained under the Act	3	458,600
Total (1 to 3) = Row 22 of Form 1	4	2,051,755

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange translation reserve	1	149,767
Total = Row 23 of Form 1	26	149,767

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange translation reserve	1	-1,140,750
Total = Row 23 of Form 1	26	-1,140,750

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,661,590
Net income	2	264,619
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,926,209

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	101,626,010
Net income	2	-1,107,735
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	100,518,275

**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**

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	72,308
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	381,755
Unlicensed reinsurer	3	271,582
Total (1 to 3)	4	725,645

**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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	15,066,321
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	18,057,014
Unlicensed reinsurer	3	41,048,779
Total (1 to 3)	4	74,172,114

**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: 2018 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: 2018 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: 201812

General: Singapore Insurance Fund

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

	Description	Row no	Amount

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

	Description	Row no	Amount

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

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

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 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: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,442,852
Less: Outward reinsurance premiums	2B	2	1,295,881
Investment revenue	2C	3	23,963
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	170,934
Gross claims settled	2E	7	774,262
Less: Reinsurance recoveries		8	736,800
Management expenses	2F	9	98,520
Distribution expenses	2G	10	-132,269
Increase (decrease) in net policy liabilities	2H	11	-220,982
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	117,202
Other expenses	2I	14	6,382
Total Outgo (7 to 14)		15	-93,685
Net Income (6 - 15)	2J	16	264,619

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	116,245,818
Less: Outward reinsurance premiums	2B	2	114,069,529
Investment revenue	2C	3	70,631
Less: Investment expenses		4	0
Other income	2D	5	292,231
Total Income (1 to 5)		6	2,539,151
Gross claims settled	2E	7	62,093,569
Less: Reinsurance recoveries		8	60,509,049
Management expenses	2F	9	7,839,149
Distribution expenses	2G	10	-8,475,776
Increase (decrease) in net policy liabilities	2H	11	1,321,043
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	770,022
Other expenses	2I	14	607,928
Total Outgo (7 to 14)		15	3,646,886
Net Income (6 - 15)	2J	16	-1,107,735

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	11,793
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	785,330
Unlicensed reinsurer	3	498,758
Total (1 to 3) = Row 2 of Form 2	4	1,295,881

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	25,787,483
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	26,350,584
Unlicensed reinsurer	3	61,931,462
Total (1 to 3) = Row 2 of Form 2	4	114,069,529

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 201812

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	240,611	0	-216,648	23,963
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				23,963

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 201812

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	3,056,040	-171,878	-2,833,509	50,653
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	19,978	0	0	19,978
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				70,631

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Survey fee income	1	292,231
Total = Row 5 of Form 2	26	292,231

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	57,298
Office rent	2	3,570
Head office / parent company expenses	3	0
Directors' fees	4	212
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	346
Postage, telephone and telex charges	10	1,368
Computer charges	11	3,645
Hire of office equipment	12	0
Licence and association fees	13	3,103
Advertising and subscriptions	14	0
Entertainment	15	3,783
Travelling expenses	16	7,812
Service fees paid to related corporations	1	12,350
Bank charges	2	1,287
Legal and professional fees	3	3,036
Miscellaneous management expenses	4	710
Total = Row 9 of Form 2	27	98,520

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,600,963
Office rent	2	286,697
Head office / parent company expenses	3	0
Directors' fees	4	17,016
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	27,771
Postage, telephone and telex charges	10	109,850
Computer charges	11	292,664
Hire of office equipment	12	0
Licence and association fees	13	249,141
Advertising and subscriptions	14	0
Entertainment	15	303,800
Travelling expenses	16	628,715
Services fees paid to related corporations	1	991,712
Bank charges	2	29,991
Legal and professional fees	3	243,812
Miscellaneous management expenses	4	57,017
Total = Row 9 of Form 2	27	7,839,149

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	1,411
Exchange losses	2	4,971
Total = Row 14 of Form 2	26	6,382

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	113,413
Exchange losses	2	494,515
Total = Row 14 of Form 2	26	607,928

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 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. LT

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	546,238	0	104,472	0	0	98,864	0	35,443	0	274,023	203,317	0	0	512,783	1,262,357
Reinsurance business accepted -																
In Singapore	2	0	0	165,146	0	0	0	0	0	0	9,270	-3,757	0	0	5,513	170,659
From other ASEAN countries	3	0	0	-10,767	0	0	0	0	0	0	0	0	0	0	0	-10,767
From other countries	4	0	0	12,927	0	0	0	0	0	0	7,676	0	0	0	7,676	20,603
Total (2 to 4)	5	0	0	167,306	0	0	0	0	0	0	16,946	-3,757	0	0	13,189	180,495
Reinsurance business ceded -																
In Singapore	6	0	0	-66	0	0	0	0	0	0	0	0	0	0	0	-66
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	545,710	0	268,585	0	0	915	0	32,362	0	285,534	162,841	0	0	480,737	1,295,947
Total (6 to 8)	9	545,710	0	268,519	0	0	915	0	32,362	0	285,534	162,841	0	0	480,737	1,295,881
Net premiums written (1 + 5 - 9)	10	528	0	3,259	0	0	97,949	0	3,081	0	5,435	36,719	0	0	45,235	146,971
Premium liabilities at beginning of period	11	9,263	0	40,045	0	0	0	0	2,332	0	96,714	14,301	0	0	113,347	162,655
Premium liabilities at end of period	12	14,958	0	18,152	0	0	0	0	2,658	0	83,012	14,433	0	0	100,103	133,213
Premiums earned during the period (10 + 11 - 12)	13	-5,167	0	25,152	0	0	97,949	0	2,755	0	19,137	36,587	0	0	58,479	176,413
B. CLAIMS																
Gross claims settled																
Direct business	14	748,267	0	21,046	0	0	4,496	0	0	0	0	0	0	0	0	773,809
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	453	0	0	0	453	453
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	453	0	0	0	453	453
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	6	0	0	0	0	0	0	0	0	0	0	0	6
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	715,698	0	20,652	0	0	0	0	0	0	444	0	0	0	444	736,794
Total (19 to 21)	22	715,698	0	20,658	0	0	0	0	0	0	444	0	0	0	444	736,800
Net claims settled (14 + 18 - 22)	23	32,569	0	388	0	0	4,496	0	0	0	9	0	0	0	9	37,462
Claims liabilities at end of period	24	30,758	0	14,859	0	0	82,572	0	3,355	0	12,551	30,842	0	0	46,748	174,937
Claims liabilities at beginning of period	25	120,000	0	25,077	0	0	179,620	0	2,954	0	4,558	34,268	0	0	41,780	366,477
Net claims incurred (23 + 24 - 25)	26	-56,673	0	-9,830	0	0	-92,552	0	401	0	8,002	-3,426	0	0	4,977	-154,078
C. MANAGEMENT EXPENSES																
Management Expenses	27	37,298	0	18,557	0	0	6,751	0	2,420	0	19,868	13,626	0	0	35,914	98,520
D. DISTRIBUTION EXPENSES																
Commissions	28	23,731	0	26,571	0	0	40,438	0	2,953	0	41,923	38,866	0	0	83,742	174,482
Reinsurance commissions	29	99,917	0	69,245	0	0	0	0	3,981	0	88,442	45,166	0	0	137,589	306,751
Net commissions incurred (28 - 29)	30	-76,186	0	-42,674	0	0	40,438	0	-1,028	0	-46,519	-6,300	0	0	-53,847	-132,269

Other distribution expenses	31	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	90,394	0	59,099	0	0	143,312	0	962	0	37,786	32,687	0	0	71,435	364,240
F. NET INVESTMENT INCOME																
	33	9,072	0	4,514	0	0	1,642	0	589	0	4,832	3,314	0	0	8,735	23,963
G. OPERATING RESULT (32 + 33)																
	34	99,466	0	63,613	0	0	144,954	0	1,551	0	42,618	36,001	0	0	80,170	388,203

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

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

General: Offshore Insurance Fund

Reporting Cycle: 2018 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	50,811	0	39,691,444	2,048,427	41,790,682
Reinsurance business						
accepted - In Singapore	2	0	0	4,202,270	-43,382	4,158,888
From other ASEAN countries	3	185,785	0	13,201,988	2,919,891	16,307,664
From other countries	4	2,947,845	0	48,295,143	2,745,596	53,988,584
Total (2 to 4)	5	3,133,630	0	65,699,401	5,622,105	74,455,136
Reinsurance business						
ceded - In Singapore	6	0	0	23,518,756	0	23,518,756
To other ASEAN countries	7	0	0	399,129	0	399,129
To other countries	8	3,100,806	0	80,760,154	6,290,684	90,151,644
Total (6 to 8)	9	3,100,806	0	104,678,039	6,290,684	114,069,529
Net premiums written (1 + 5 - 9)	10	83,635	0	712,806	1,379,848	2,176,289
Premium liabilities at beginning of period	11	379,039	2,648	7,383,898	2,260,611	10,026,196
Premium liabilities at end of period	12	322,563	0	7,940,175	2,454,569	10,717,307
Premiums earned during the period (10 + 11 - 12)	13	140,111	2,648	156,529	1,185,890	1,485,178
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	1,595,875	52,898	1,648,773
Reinsurance business						
accepted - In Singapore	15	0	0	24,136,066	0	24,136,066
From other ASEAN countries	16	177,420	0	17,865,466	52,114	18,095,000
From other countries	17	3,250,430	0	14,056,318	906,982	18,213,730
Total (15 to 17)	18	3,427,850	0	56,057,850	959,096	60,444,796
Recoveries from reinsurance business						
In Singapore	19	0	0	13,390,865	0	13,390,865
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	3,163,444	0	43,795,291	159,449	47,118,184
Total (19 to 21)	22	3,163,444	0	57,186,156	159,449	60,509,049
Net claims settled (14 + 18 - 22)	23	264,406	0	467,569	852,545	1,584,520
Claims liabilities at end of period	24	1,899,454	32,186	2,096,542	2,248,192	6,276,374
Claims liabilities at beginning of period	25	1,756,533	53,064	1,943,063	1,893,782	5,646,442
Net claims incurred (23 + 24 - 25)	26	407,327	-20,878	621,048	1,206,955	2,214,452
C. MANAGEMENT EXPENSES						

Management Expenses	27	214,746	0	7,107,133	517,270	7,839,149
D. DISTRIBUTION EXPENSES						
Commissions	28	707,992	0	14,926,317	1,268,803	16,903,112
Reinsurance commissions	29	822,464	0	22,714,610	1,841,814	25,378,888
Net commissions incurred (28 - 29)	30	-114,472	0	-7,788,293	-573,011	-8,475,776
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-367,490	23,526	216,641	34,676	-92,647
F. NET INVESTMENT INCOME	33	1,935	0	64,036	4,660	70,631
G. OPERATING RESULT (32 + 33)	34	-365,555	23,526	280,677	39,336	-22,016

ANNUAL RETURN: NOTES TO FORM 6

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

Reporting Cycle: 201812

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

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

Reporting Cycle: 2018 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: 2018 12

Premium liabilities	SIF	OIF	Total
Opening premium liabilities (per audited MAS return year ended 31 December 2017, Form 6 Row 12)	160,006	9,834,317	9,994,323
Current year translation exchange difference	2,649	191,879	194,528
Adjusted opening premium liabilities	162,655	10,026,196	10,188,851
Claims liabilities	SIF	OIF	Total
Opening claims liabilities (per audited MAS return year ended 31 December 2017, Form 6 Row 24)	361,946	5,535,624	5,897,570
Current year translation exchange difference	4,531	110,818	115,349
Adjusted opening claims liabilities	366,477	5,646,442	6,012,919
SIF Row No. 13 - The negative number reported for Marine Cargo is mainly due to the negative movement in premium liabilities net of commissions.			
SIF Row No. 26 and OIF Row No. 26 - The negative numbers reported for Marine Cargo, Fire, Personal Accident, Professional Indemnity and Marine Hull & Liability are mainly due to reduction in claims liabilities as at end of period.			

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

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

Reporting Cycle: 201812

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	68,353	478,114	0	0	68,353	478,114
Reinsurance ceded	2	0	0	0	0	0	0	263	9,702	0	0	263	9,702
Net premiums written (1 - 2)	3	0	0	0	0	0	0	68,090	468,412	0	0	68,090	468,412
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	55,199	0	0	0	55,199
Premium liabilities at end of period	5	0	0	0	0	0	0	0	35,022	0	0	0	35,022
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	68,090	488,589	0	0	68,090	488,589
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	754	164,886	0	0	754	164,886
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	754	164,886	0	0	754	164,886
Claim liabilities at end of period	10	0	0	0	0	0	0	0	524,811	0	0	0	524,811
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	595,453	0	0	0	595,453
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	754	94,244	0	0	754	94,244
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	4,620	32,315	0	0	4,620	32,315
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	32,810	158,637	0	0	32,810	158,637
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	32,810	158,637	0	0	32,810	158,637
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	29,906	203,393	0	0	29,906	203,393
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	239	1,675	0	0	239	1,675
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	30,145	205,068	0	0	30,145	205,068
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	4	12	0	0	4	12
Number of lives covered under policies in force	22	0	0	0	0	0	0	5,170	28,956	0	0	5,170	28,956
Number of claims licensed	23	0	0	0	0	0	0	5	99	0	0	5	99

ANNUAL RETURN: NOTES TO FORM 7(b)

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

Reporting Cycle: 201812

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: 2018 12

Premium liabilities	
Opening premium liabilities (per MAS return year ended 31 December 2017, Form 7(b) Row 5)	54,416
Current year translation exchange difference	783
Adjusted opening premium liabilities	55,199
Claims liabilities	
Opening claims liabilities (per MAS return year ended 31 December 2017, Form 7(b) Row 10)	585,337
Current year translation exchange difference	10,116
Adjusted opening claims liabilities	595,453

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

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

Reporting Cycle: 2018 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	113,154,916	0	0	0	113,154,916
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	16,088,056	0	0	226,895	16,314,951
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	54,041,713	0	0	0	54,041,713
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	5,355,388	0	0	0	5,355,388
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	223,327	223,327
Inter-fund balances and intra-group balances (due from)	13	0	625,600	0	0	2,304,807	2,930,407
Other assets	14	0	38,971	0	0	509,299	548,270
Total Assets (1 to 14)	15	0	189,304,644	0	0	3,264,328	192,568,972
LIABILITIES							
Policy liabilities	16	0	17,301,831	0	0		17,301,831
Other liabilities							
Outstanding claims	17	0	3,451,435	0	0	0	3,451,435
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	58,964,457	0	0	0	58,964,457
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	4,133,420	0	0	1,191,101	5,324,521
Others	23	0	-990,983	0	0	1,488,784	497,801
Total Liabilities (16 to 23)	24	0	82,860,160	0	0	2,679,885	85,540,045
NET ASSETS (15 - 24)	25	0	106,444,484	0	0	584,443	107,028,927
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					105,426,932	105,426,932
Reserves:							
Unappropriated profits (losses)	27					-104,842,489	-104,842,489
Other reserves	28					0	0
Surplus	29	0	106,444,484	0	0		106,444,484
Total (26 to 29)	30	0	106,444,484	0	0	584,443	107,028,927

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

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

Reporting Cycle: 2018 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	105,426,932	0	-104,711,410	715,522
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	-131,079	-131,079
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	105,426,932	0	-104,842,489	584,443

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

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

Reporting Cycle: 2018 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

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 12

With reference to Form 8 exchange translation reserve, regardless of whether it is a gain or loss for the insurance fund, is reflected under Row 23 "Others".

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

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

Reporting Cycle: 2018 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	117,688,670	0	0		117,688,670
Less: Outward reinsurance premiums	2	0	115,365,410	0	0		115,365,410
Investment revenue	3	0	94,594	0	0	0	94,594
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	292,231	0	0	0	292,231
Total Income (1 to 5)	6	0	2,710,085	0	0	0	2,710,085
Gross claims settled	7	0	62,867,831	0	0		62,867,831
Less: Reinsurance recoveries	8	0	61,245,849	0	0		61,245,849
Management expenses	9	0	7,937,669	0	0	109,794	8,047,463
Distribution expenses	10	0	-8,608,045	0	0	0	-8,608,045
Increase (decrease) in net policy liabilities	11	0	1,100,061	0	0		1,100,061
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	887,224	0	0	-25,526	861,698
Other expenses	14	0	614,310	0	0	46,811	661,121
Total Outgo (7 to 14)	15	0	3,553,201	0	0	131,079	3,684,280
NET INCOME (6 - 15)	16	0	-843,116	0	0	-131,079	-974,195

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 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: 2018 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	133,213	10,717,307
Claim Liabilities	174,790	6,275,392
Policy Liabilities	308,003	16,992,699

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 12

NIL

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

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

General: Singapore Insurance Fund

Reporting Cycle: 2018 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	5,926,209
Less:		
Reinsurance adjustment	6	205,154
Financial resource adjustment: (8 to 12)	7	-149,767
(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	-149,767
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,870,822
(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		42,076
(a) Premium liability risk requirement	31	1,503	
(b) Claim liability risk requirement	32	40,573	
Total C1 Requirement (14 + 23 + 30)	33		42,076
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		298,354
(a) Sum of: (39 + 42)	38	298,354	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	298,354	
Debt specific risk requirement	40	98,915	
Debt general risk requirement	41	199,439	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-100,524	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-100,524	
Debt specific risk requirement	45	98,915	
Negative of debt general risk requirement	46	-199,439	
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		446,197
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		246,592
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		991,143
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	577,457
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	577,457
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	1,610,676

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

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

General: Offshore Insurance Fund

Reporting Cycle: 2018 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	100,518,275
Less:		
Reinsurance adjustment	6	21,642,527
Financial resource adjustment: (8 to 12)	7	1,140,750
(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	1,140,750
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	77,734,998
(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	1,779,881
(a) Premium liability risk requirement	31	96,769
(b) Claim liability risk requirement	32	1,683,112
Total C1 Requirement (14 + 23 + 30)	33	1,779,881
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	4,897,350
(a) Sum of: (39 + 42)	38	4,897,350
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,897,350
Debt specific risk requirement	40	1,539,316
Debt general risk requirement	41	3,358,034
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,818,718
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,818,718
Debt specific risk requirement	45	1,539,316
Negative of debt general risk requirement	46	-3,358,034
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	5,186,183
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	10,083,533
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	11,863,414

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 12

For direct business, billable date instead of date of commencement of cover is used to compute the C2 miscellaneous risk requirements.

**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: 2018 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: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	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	218,204
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	218,204
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	218,204

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 12

NIL

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

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

Reporting Cycle: 2018 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	106,444,484
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	105,426,932
Unappropriated profits (losses)	4	-104,842,489
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	21,847,681
Financial resource adjustment: (10 to 14)	9	1,434,514
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	223,142
(b) charged assets	11	93,828
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	1,117,544
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	83,746,732
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	83,746,732

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	13,474,090	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	218,204	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		13,692,294
CAPITAL ADEQUACY RATIO (21/24)	25		611.63 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2018 12

NIL