

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	179,405,360
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	74,618,953
Other invested assets	1E	6	0
Investment income due or accrued		7	59,831
Outstanding premiums and agents' balances	1F	8	42,523,071
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	910,315
Income tax recoverables		11	0
Fixed assets	1H	12	2,285,276
Inter-fund balances and intra group balances (due from)	1I	13	702,713
Other assets	1J	14	8,045,688
Total Assets (1 to 14)		15	308,551,207
LIABILITIES			
Policy liabilities	1K	16	155,096,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,080,556
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,901,928
Others	1M	23	19,966,671
Total Liabilities (16 to 23)		24	186,045,155
SURPLUS (15 - 24)	1N	25	122,506,052

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	82,065,428
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	23,677,802
Other invested assets	1E	6	0
Investment income due or accrued		7	43,657
Outstanding premiums and agents' balances	1F	8	26,484,354
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	577,616
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	20,816
Total Assets (1 to 14)		15	132,869,673
LIABILITIES			
Policy liabilities	1K	16	52,848,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	8,605,883
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,573,313
Others	1M	23	22,138,517
Total Liabilities (16 to 23)		24	87,165,713
SURPLUS (15 - 24)	1N	25	45,703,960

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	139,604,184
Qualifying debt securities	2	39,801,176
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	179,405,360

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	78,749,862
Qualifying debt securities	2	3,315,566
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	82,065,428

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	5,143,944	14,471,734	569,803	20,185,481
Above 3 months but not exceeding 6 months	3	1,589,278	10,391,583	2,593,968	14,574,829
Above 6 months but not exceeding 12 months	4	660,745	3,143,929	22,318	3,826,992
Above 12 months	5	56,556	620,278	42,544	719,378
Gross total (2 to 5)	6	7,450,523	28,627,524	3,228,633	39,306,680
Provision for doubtful debts	7	64,544	386,335	31,314	482,193
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,385,979	28,241,189	3,197,319	38,824,487
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				2,961,683
Above 6 months but not exceeding 12 months	11				656,563
Above 12 months but not exceeding 24 months	12				88,838
Above 24 months	13				56,518
Gross total (10 to 13)	14				3,763,602
Provision for doubtful debts	15				65,018
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,698,584
Total (8 + 16) = Row 8 of Form 1	17				42,523,071

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	55,164	3,844,224	183,159	4,082,547
Above 3 months but not exceeding 6 months	3	368,860	1,947,899	157,472	2,474,231
Above 6 months but not exceeding 12 months	4	306,650	1,575,049	286,725	2,168,424
Above 12 months	5	129	399,928	51,133	451,190
Gross total (2 to 5)	6	730,803	7,767,100	678,489	9,176,392
Provision for doubtful debts	7	0	134,833	168	135,001
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	730,803	7,632,267	678,321	9,041,391
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				12,594,625

Above 6 months but not exceeding 12 months	11				3,063,267
Above 12 months but not exceeding 24 months	12				2,132,902
Above 24 months	13				150,244
Gross total (10 to 13)	14				17,941,038
Provision for doubtful debts	15				498,075
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				17,442,963
Total (8 + 16) = Row 8 of Form 1	17				26,484,354

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,845,982
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	346,614
Above 1 year but not exceeding 2 years	4	13,375
Above 2 years	5	1,015,944
Total (3 to 5)	6	1,375,933
Provision for doubtful reinsurance recoverables	7	465,618
Total (6 - 7) = Row 10 of Form 1	8	910,315

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	13,626,360
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	159,005
Above 1 year but not exceeding 2 years	4	23,450
Above 2 years	5	395,161
Total (3 to 5)	6	577,616
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	577,616

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	226,376
Computer equipment	2	261,860
Other fixed assets	3	1,797,040
Total (1 to 3) = Row 12 of Form 1	4	2,285,276

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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	702,713
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	702,713

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous deposits	1	1,045,815
Corporate membership	2	525,010
Miscellaneous debtors	3	5,624
Intangible assets	4	6,374,239
Prepayments	5	95,000
Total = Row 14 of Form 1	26	8,045,688

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Net GST Receivable	1	20,816
Total = Row 14 of Form 1	26	20,816

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	4,901,928
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	4,901,928

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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	3,573,313
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,573,313

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for income tax	1	894,903
Provision for deferred tax liabilities	2	1,227,406
Accrued expenses	3	6,596,840
Other creditor	4	1,374,559
Net GST payable	5	1,345,046
No claim bonus provision	6	106,102
Investment settlement payable	7	5,488,230
Stale cheques	8	10,738
Annual leave provision	9	277,009
CPF contribution payable	10	713,841
Collateral held in trust	11	1,931,997
Total = Row 23 of Form 1	26	19,966,671

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for income tax	1	556,592
Investment settlement payable	2	21,453,990
No claim bonus provision	3	127,935
Total = Row 23 of Form 1	26	22,138,517

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	5,313,372
Transfer (to) from head office / shareholders fund	3	117,192,680
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	122,506,052

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	6,317,110
Transfer (to) from head office / shareholders fund	3	39,386,850
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	45,703,960

**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**

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,002,622
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,242,224
Unlicensed reinsurer	3	195,477
Total (1 to 3)	4	13,440,323

**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**

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	298,817
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	6,287,204
Unlicensed reinsurer	3	644,229
Total (1 to 3)	4	7,230,250

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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**

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,366,084
Less: Outward reinsurance premiums	2B	2	4,782,246
Investment revenue	2C	3	728,179
Less: Investment expenses		4	68,387
Other income	2D	5	364,379
Total Income (1 to 5)		6	27,608,009
Gross claims settled	2E	7	25,444,912
Less: Reinsurance recoveries		8	3,427,020
Management expenses	2F	9	8,320,502
Distribution expenses	2G	10	5,620,220
Increase (decrease) in net policy liabilities	2H	11	-16,248,000
Provision for doubtful debts/ bad debts written off on receivables		12	225,148
Taxation expenses		13	1,165,467
Other expenses	2I	14	1,193,408
Total Outgo (7 to 14)		15	22,294,637
Net Income (6 - 15)	2J	16	5,313,372

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	14,092,553
Less: Outward reinsurance premiums	2B	2	4,717,736
Investment revenue	2C	3	-5,427
Less: Investment expenses		4	4,723
Other income	2D	5	2,837,322
Total Income (1 to 5)		6	12,201,989
Gross claims settled	2E	7	8,655,236
Less: Reinsurance recoveries		8	2,789,847
Management expenses	2F	9	2,891,777
Distribution expenses	2G	10	2,179,125
Increase (decrease) in net policy liabilities	2H	11	-6,283,000
Provision for doubtful debts/ bad debts written off on receivables		12	298,749
Taxation expenses		13	556,592
Other expenses	2I	14	376,247
Total Outgo (7 to 14)		15	5,884,879
Net Income (6 - 15)	2J	16	6,317,110

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	303,415
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,414,410
Unlicensed reinsurer	3	64,421
Total (1 to 3) = Row 2 of Form 2	4	4,782,246

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	273,643
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,305,732
Unlicensed reinsurer	3	138,361
Total (1 to 3) = Row 2 of Form 2	4	4,717,736

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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	533,734	335,454	-117,104	752,084
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	70,061	0	-93,966	-23,905
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				728,179

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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	101,552	95,547	-87,095	110,004
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	31,665	0	-147,096	-115,431
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-5,427

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Realised exchange gain	1	241,080
Other income	2	123,299
Total = Row 5 of Form 2	26	364,379

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserves write back	1	2,460,370
Realised exchange gain	2	376,952
Total = Row 5 of Form 2	26	2,837,322

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,044,938
Office rent	2	472,658
Head office / parent company expenses	3	2,698,893
Directors' fees	4	0
Audit fees	5	48,522
Managing agent's fees	6	0
Repairs and maintenance	7	31,451
Public utilities	8	22,727
Printing, stationery and periodicals	9	51,807
Postage, telephone and telex charges	10	25,427
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	371,034
Entertainment	15	47,432
Travelling expenses	16	67,202
Statutory and bank charges	1	37,818
Consultant services	2	19,496
Motor vehicle expenses	3	7,566
Office cleaning	4	11,890
Publication	5	377
Sundries	6	361,264
Total = Row 9 of Form 2	27	8,320,502

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,382,992
Office rent	2	166,156
Head office / parent company expenses	3	954,887
Directors' fees	4	0
Audit fees	5	16,472
Managing agent's fees	6	0
Repairs and maintenance	7	9,595
Public utilities	8	7,754
Printing, stationery and periodicals	9	24,839
Postage, telephone and telex charges	10	8,539
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	120,451
Entertainment	15	15,264
Travelling expenses	16	20,594
Statutory and bank charges	1	17,017
Consultant services	2	5,697
Motor vehicle expenses	3	2,626
Office cleaning	4	3,908
Publication	5	130
Professional and legal fees	6	100
Sundries	7	134,756
Total = Row 9 of Form 2	27	2,891,777

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation charges	1	806,331
Fixed asset written off	2	82,883
Risk survey and administration fee	3	3,194
Unrealised exchange Loss	4	259,378
Others	5	41,622
Total = Row 14 of Form 2	26	1,193,408

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Risk survey and admin fees	1	111,995
Unrealised exchange loss	2	264,252
Total = Row 14 of Form 2	26	376,247

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

Annex 2D: Contingency reserves were released as policies have either expired or been terminated, therefore there are no outstanding obligations.

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	1,474,540	7,641,061	2,273,063	2,180,315	4,072,534	1,098,218	3,644,905	1,910,991	344,238	1,042,284	2,545,527	17,049	1,357,728	7,217,817	29,602,453
Reinsurance business accepted -																
In Singapore	2	76	160,417	188,970	-36,019	154,602	21,244	47,845	20,691	0	85,242	96,751	0	76	202,760	739,895
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	3,304	125,000	0	0	0	0	0	0	0	895,432	0	0	895,432	1,023,736
Total (2 to 4)	5	76	163,721	313,970	-36,019	154,602	21,244	47,845	20,691	0	85,242	992,183	0	76	1,098,192	1,763,631
Reinsurance business ceded -																
In Singapore	6	9,283	111,007	121,058	0	0	0	0	69,573	93,519	9,000	55,080	0	0	227,172	468,520
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	136,499	925,313	1,470,960	85,322	41,890	57,190	0	152,070	0	213,516	258,579	17,049	955,338	1,596,552	4,313,726
Total (6 to 8)	9	145,782	1,036,320	1,592,018	85,322	41,890	57,190	0	221,643	93,519	222,516	313,659	17,049	955,338	1,823,724	4,782,246
Net premiums written (1 + 5 - 9)	10	1,328,834	6,768,462	995,015	2,058,974	4,185,246	1,062,272	3,692,750	1,710,039	250,719	905,010	3,224,051	0	402,466	6,492,285	26,583,838
Premium liabilities at beginning of period	11	2,297,000	15,020,000	4,301,000	6,248,000	13,349,000	1,545,000	7,647,000	3,796,000	815,000	3,159,000	4,566,000	0	2,057,000	14,393,000	64,800,000
Premium liabilities at end of period	12	1,725,000	12,875,000	3,784,000	4,660,000	11,505,000	1,353,000	6,836,000	3,609,000	837,000	3,087,000	4,841,000	0	1,693,000	14,067,000	56,805,000
Premiums earned during the period (10 + 11 - 12)	13	1,900,834	8,913,462	1,512,015	3,646,974	6,029,246	1,254,272	4,503,750	1,897,039	228,719	977,010	2,949,051	0	766,466	6,818,285	34,578,838
B. CLAIMS																
Gross claims settled																
Direct business	14	1,720,869	11,465,804	635,108	2,870,275	2,844,679	411,853	2,642,208	202,297	-495,407	980,938	441,796	582,443	522,170	2,234,237	24,825,033
Reinsurance business accepted -																
In Singapore	15	0	40,240	11,631	271,093	246,306	0	0	12,019	0	15,618	0	0	0	27,637	596,907
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	22,972	0	0	0	0	0	0	0	0	0	0	0	0	22,972
Total (15 to 17)	18	0	63,212	11,631	271,093	246,306	0	0	12,019	0	15,618	0	0	0	27,637	619,879
Recoveries from reinsurance business ceded -																
In Singapore	19	77,872	720	0	0	0	0	0	0	-239	0	89,024	0	0	88,785	167,377
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	2,591,246	0	0	0	0	0	0	-490,874	0	89,446	582,443	487,382	668,397	3,259,643
Total (19 to 21)	22	77,872	2,591,966	0	0	0	0	0	0	-491,113	0	178,470	582,443	487,382	757,182	3,427,020
Net claims settled (14 + 18 - 22)	23	1,642,997	8,937,050	646,739	3,141,368	3,090,985	411,853	2,642,208	214,316	-4,294	996,556	263,326	0	34,788	1,504,692	22,017,892
Claims liabilities at end of period	24	2,931,000	29,182,000	2,035,000	10,995,000	26,028,000	1,744,000	3,671,000	7,251,000	1,937,000	1,901,000	10,291,000	0	325,000	21,705,000	98,291,000
Claims liabilities at beginning of period	25	4,435,000	35,616,000	2,699,000	11,293,000	26,223,000	1,250,000	4,263,000	7,403,000	1,341,000	2,601,000	9,351,000	0	69,000	20,765,000	106,544,000
Net claims incurred (23 + 24 - 25)	26	138,997	2,503,050	-17,261	2,843,368	2,895,985	905,853	2,050,208	62,316	591,706	296,556	1,203,326	0	290,788	2,444,692	13,764,892
C. MANAGEMENT EXPENSES																
Management Expenses	27	415,913	2,118,466	311,431	644,440	1,309,944	332,482	1,155,798	535,227	78,473	283,260	1,009,099	0	125,969	2,032,028	8,320,502
D. DISTRIBUTION EXPENSES																
Commissions	28	320,051	1,182,062	440,291	330,574	552,352	197,422	470,400	370,358	53,475	207,895	605,316	366	182,499	1,419,909	4,913,061
Reinsurance commissions	29	2,652	24,424	1,657	0	0	0	0	32,314	13,672	225	10,913	366	79,527	137,017	165,750
Net commissions incurred (28 - 29)	30	317,399	1,157,638	438,634	330,574	552,352	197,422	470,400	338,044	39,803	207,670	594,403	0	102,972	1,282,892	4,747,311

Other distribution expenses	31	104,884	187,055	71,291	86,349	127,018	29,434	89,519	63,032	3,338	35,549	58,716	0	16,724	177,359	872,909
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	923,641	2,947,253	707,920	-257,757	1,143,947	-210,919	737,825	898,420	-484,601	153,975	83,507	0	230,013	881,314	6,873,224
F. NET INVESTMENT INCOME																
	33	32,981	167,987	24,696	51,102	103,875	26,365	91,651	42,442	6,223	22,462	80,019	0	9,989	161,135	659,792
G. OPERATING RESULT (32 + 33)																
	34	956,622	3,115,240	732,616	-206,655	1,247,822	-184,554	829,476	940,862	-478,378	176,437	163,526	0	240,002	1,042,449	7,533,016

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	1,406,499	1,300,609	36,879	1,565,031	4,309,018
Reinsurance business						
accepted - In Singapore	2	632,969	1,066,124	2,396,056	851,782	4,946,931
From other ASEAN countries	3	35,458	563,708	485,875	193,007	1,278,048
From other countries	4	325,981	2,943,937	164,000	124,638	3,558,556
Total (2 to 4)	5	994,408	4,573,769	3,045,931	1,169,427	9,783,535
Reinsurance business						
ceded - In Singapore	6	265,038	208,182	185,507	37,051	695,778
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	181,303	668,093	1,447,137	1,725,425	4,021,958
Total (6 to 8)	9	446,341	876,275	1,632,644	1,762,476	4,717,736
Net premiums written (1 + 5 - 9)	10	1,954,566	4,998,103	1,450,166	971,982	9,374,817
Premium liabilities at beginning of period	11	3,284,000	7,717,000	4,700,000	4,994,000	20,695,000
Premium liabilities at end of period	12	1,992,000	7,486,000	4,068,000	4,805,000	18,351,000
Premiums earned during the period (10 + 11 - 12)	13	3,246,566	5,229,103	2,082,166	1,160,982	11,718,817
B. CLAIMS						
Gross claims settled						
Direct business	14	2,037,952	2,089,194	309,673	410,908	4,847,727
Reinsurance business						
accepted - In Singapore	15	169,564	163,476	285,112	1,905	620,057
From other ASEAN countries	16	1,279	312,307	3,111	1,436,089	1,752,786
From other countries	17	409,535	507,691	427,859	89,581	1,434,666
Total (15 to 17)	18	580,378	983,474	716,082	1,527,575	3,807,509
Recoveries from reinsurance business						
In Singapore	19	153,643	0	23,272	0	176,915
To other ASEAN countries	20	0	0	2,723	1,435,902	1,438,625
To other countries	21	366,363	-736	442,272	366,408	1,174,307
Total (19 to 21)	22	520,006	-736	468,267	1,802,310	2,789,847
Net claims settled (14 + 18 - 22)	23	2,098,324	3,073,404	557,488	136,173	5,865,389
Claims liabilities at end of period	24	9,483,000	17,386,000	6,022,000	1,606,000	34,497,000
Claims liabilities at beginning of period	25	12,220,000	18,340,000	6,819,000	1,057,000	38,436,000
Net claims incurred (23 + 24 - 25)	26	-638,676	2,119,404	-239,512	685,173	1,926,389
C. MANAGEMENT EXPENSES						

Management Expenses	27	602,910	1,541,726	447,321	299,820	2,891,777
D. DISTRIBUTION EXPENSES						
Commissions	28	527,281	1,099,078	443,132	385,165	2,454,656
Reinsurance commissions	29	82,838	15,750	3,662	236,080	338,330
Net commissions incurred (28 - 29)	30	444,443	1,083,328	439,470	149,085	2,116,326
Other distribution expenses	31	4,232	0	0	58,567	62,799
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,833,657	484,645	1,434,887	-31,663	4,721,526
F. NET INVESTMENT INCOME	33	-2,116	-5,412	-1,570	-1,052	-10,150
G. OPERATING RESULT (32 + 33)	34	2,831,541	479,233	1,433,317	-32,715	4,711,376

ANNUAL RETURN: NOTES TO FORM 6

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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.

Basis for allocation of management expenses and net investment income is on respective classes' net 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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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.

Basis for allocation of management expenses and net investment income is on respective classes' net 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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

Premium and claims liabilities at the beginning of the period are balances transferred in from QBE Insurance (International) Limited on 01/10/2015.

Negative gross claims settled for Bonds (Singapore Insurance Fund) due to gross claim recovery.

Negative reinsurance recoveries for Bonds (Singapore Insurance Fund) due to subrogation recovery.

Negative net investment income (Offshore Insurance Fund) due to depreciation in USD.

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	217,999	3,473,896	0	0	0	0	860,571	258,891	156	699	1,078,726	3,733,486
Reinsurance ceded	2	0	0	0	0	0	0	40,271	16,919	0	0	40,271	16,919
Net premiums written (1 - 2)	3	217,999	3,473,896	0	0	0	0	820,300	241,972	156	699	1,038,455	3,716,567
Premium liabilities at beginning of period	4	451,681	7,193,722	0	0	0	0	837,549	707,451	930	667	1,290,160	7,901,840
Premium liabilities at end of period	5	403,558	6,430,859	0	0	0	0	1,044,805	308,195	289	1,294	1,448,652	6,740,348
Premium earned during the period (3 + 4 - 5)	6	266,122	4,236,759	0	0	0	0	613,044	641,228	797	72	879,963	4,878,059
B. CLAIMS													
Gross claims settled	7	98,615	2,543,593	0	0	0	0	280,522	131,331	0	0	379,137	2,674,924
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	98,615	2,543,593	0	0	0	0	280,522	131,331	0	0	379,137	2,674,924
Claim liabilities at end of period	10	216,715	3,453,435	0	0	0	0	1,346,740	397,260	155	695	1,563,610	3,851,390
Claim liabilities at beginning of period	11	251,800	4,010,310	0	0	0	0	677,629	572,371	518	372	929,947	4,583,053
Net claims incurred (9 + 10 - 11)	12	63,530	1,986,718	0	0	0	0	949,633	-43,780	-363	323	1,012,800	1,943,261
C. MANAGEMENT EXPENSES													
Management expenses	13	68,232	1,087,298	0	0	0	0	256,747	75,735	49	219	325,028	1,163,252
D. DISTRIBUTION EXPENSES													
Commissions	14	35,887	434,388	0	0	0	0	271,627	-74,205	20	105	307,534	360,288
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	35,887	434,388	0	0	0	0	271,627	-74,205	20	105	307,534	360,288
Other distribution expenses	17	5,286	84,233	0	0	0	0	21,954	7,480	0	0	27,240	91,713
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	93,187	644,122	0	0	0	0	-886,917	675,998	1,091	-575	-792,639	1,319,545
F. NET INVESTMENT INCOME													
	19	5,411	86,219	0	0	0	0	20,359	6,006	4	17	25,774	92,242
G. OPERATING RESULTS (18 + 19)													
	20	98,598	730,341	0	0	0	0	-866,558	682,004	1,095	-558	-766,865	1,411,787
H. OTHERS													
Number of policies in force	21	792	3,930	0	0	0	0	10,385	2,792	29	12	11,206	6,734
Number of lives covered under policies in force	22	973	74,080	0	0	0	0	15,953	31,784	30	96	16,956	105,960
Number of claims licensed	23	293	57,553	0	0	0	0	2,258	402	0	1	2,551	57,956

ANNUAL RETURN: NOTES TO FORM 7(b)

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201512

NIL

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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	261,470,788	0	0	0	261,470,788
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	98,296,755	0	0	227,967	98,524,722
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	103,488	0	0	0	103,488
Outstanding premiums and agents' balances	8	0	69,007,425	0	0	0	69,007,425
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	1,487,931	0	0	0	1,487,931
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	2,285,276	0	0	0	2,285,276
Inter-fund balances and intra-group balances (due from)	13	0	702,713	0	0	0	702,713
Other assets	14	0	8,066,504	0	0	0	8,066,504
Total Assets (1 to 14)	15	0	441,420,880	0	0	227,967	441,648,847
LIABILITIES							
Policy liabilities	16	0	207,944,000	0	0		207,944,000
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	14,686,439	0	0	0	14,686,439
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	8,475,241	0	0	0	8,475,241
Others	23	0	42,105,188	0	0	3,959	42,109,147
Total Liabilities (16 to 23)	24	0	273,210,868	0	0	3,959	273,214,827
NET ASSETS (15 - 24)	25	0	168,210,012	0	0	224,008	168,434,020
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					156,579,532	156,579,532
Reserves:							
Unappropriated profits (losses)	27					-156,355,524	-156,355,524
Other reserves	28					0	0
Surplus	29	0	168,210,012	0	0		168,210,012
Total (26 to 29)	30	0	168,210,012	0	0	224,008	168,434,020

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	2	0	227,719	227,721
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	-3,713	-3,713
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	156,579,530	0	0	156,579,530
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-156,579,530	-156,579,530
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	156,579,532	0	-156,355,524	224,008

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

Detailed below is the movement of equity in SHF:

	SIF	OIF	SHF	Total
Share Capital 156,579,532	-	-	156,579,532	
Balance at the beginning of the period 227,719	-	-	227,719	
Surplus allocation from SHF to SIF/OIF -	117,192,680	39,386,850	-156,579,530	
Net Income for the period 11,626,769	5,313,372	6,317,110	-3,713	
Surplus as at 31.12.2015 168,434,020	122,506,052	45,703,960	224,008	

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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	45,458,637	0	0		45,458,637
Less: Outward reinsurance premiums	2	0	9,499,982	0	0		9,499,982
Investment revenue	3	0	722,752	0	0	317	723,069
Less: Investment expenses	4	0	73,110	0	0	0	73,110
Other income	5	0	3,201,701	0	0	0	3,201,701
Total Income (1 to 5)	6	0	39,809,998	0	0	317	39,810,315
Gross claims settled	7	0	34,100,148	0	0		34,100,148
Less: Reinsurance recoveries	8	0	6,216,867	0	0		6,216,867
Management expenses	9	0	11,212,279	0	0	4,030	11,216,309
Distribution expenses	10	0	7,799,345	0	0	0	7,799,345
Increase (decrease) in net policy liabilities	11	0	-22,531,000	0	0		-22,531,000
Provision for doubtful debts / bad debts written off on receivables	12	0	523,897	0	0	0	523,897
Taxation expenses	13	0	1,722,059	0	0	0	1,722,059
Other expenses	14	0	1,569,655	0	0	0	1,569,655
Total Outgo (7 to 14)	15	0	28,179,516	0	0	4,030	28,183,546
NET INCOME (6 - 15)	16	0	11,630,482	0	0	-3,713	11,626,769

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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	56,805,000	18,351,000
Claim Liabilities	98,291,000	34,497,000
Policy Liabilities	155,096,000	52,848,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

NIL

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2015 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	122,506,052
Less:		
Reinsurance adjustment	6	3,266,403
Financial resource adjustment: (8 to 12)	7	7,648,948
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	702,713
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	6,899,249
(e) other financial resource adjustments	12	46,986
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	111,590,701
(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	37,613,590
(a) Premium liability risk requirement	31	11,077,140
(b) Claim liability risk requirement	32	26,536,450
Total C1 Requirement (14 + 23 + 30)	33	37,613,590
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	2,258,406
(a) Sum of: (39 + 42)	38	2,258,406
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,258,406
Debt specific risk requirement	40	591,560
Debt general risk requirement	41	1,666,846
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,075,286
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,075,286
Debt specific risk requirement	45	591,560
Negative of debt general risk requirement	46	-1,666,846
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	9,012,650
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	11,271,056
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	48,884,646

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	45,703,960
Less:		
Reinsurance adjustment	6	2,274,910
Financial resource adjustment: (8 to 12)	7	0
(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	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	43,429,050
(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	15,816,610
(a) Premium liability risk requirement	31	6,242,760
(b) Claim liability risk requirement	32	9,573,850
Total C1 Requirement (14 + 23 + 30)	33	15,816,610
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	251,316
(a) Sum of: (39 + 42)	38	251,316
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	251,316
Debt specific risk requirement	40	17,904
Debt general risk requirement	41	233,412
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-215,508
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-215,508
Debt specific risk requirement	45	17,904
Negative of debt general risk requirement	46	-233,412
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	7,781,994
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	8,033,310
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	23,849,920

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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**

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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	570
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	570
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	570

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

NIL

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 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	168,210,012
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	156,579,532
Unappropriated profits (losses)	4	-156,355,524
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	5,541,313
Financial resource adjustment: (10 to 14)	9	7,648,948
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	702,713
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	6,899,249
(e) other financial resource adjustments	14	46,986
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	155,243,759
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	155,243,759

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	72,734,566
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	570
Total Risk Requirement of Licensed Insurer (22 to 23)	24	72,735,136
CAPITAL ADEQUACY RATIO (21/24)	25	213.44 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2015 12

NIL