

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	171,692,742
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	72,458,713
Other invested assets	1E	6	0
Investment income due or accrued		7	191,253
Outstanding premiums and agents' balances	1F	8	43,367,988
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	757,160
Income tax recoverables		11	0
Fixed assets	1H	12	1,652,517
Inter-fund balances and intra group balances (due from)	1I	13	1,919,634
Other assets	1J	14	5,938,171
Total Assets (1 to 14)		15	297,978,178
LIABILITIES			
Policy liabilities	1K	16	140,615,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,328,441
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,281,322
Others	1M	23	15,586,579
Total Liabilities (16 to 23)		24	163,811,342
SURPLUS (15 - 24)	1N	25	134,166,836

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	44,904,431
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	39,371,091
Other invested assets	1E	6	0
Investment income due or accrued		7	265,434
Outstanding premiums and agents' balances	1F	8	33,963,122
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	633,427
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	24,438
Total Assets (1 to 14)		15	119,161,943
LIABILITIES			
Policy liabilities	1K	16	64,776,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,683,956
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,110,203
Others	1M	23	1,820,704
Total Liabilities (16 to 23)		24	76,390,863
SURPLUS (15 - 24)	1N	25	42,771,080

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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: 201612

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	113,464,017
Qualifying debt securities	2	58,228,725
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	171,692,742

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	33,384,827
Qualifying debt securities	2	11,519,604
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	44,904,431

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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: 201612

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: 201612

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: 201612

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: 201612

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: 201612

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: 201612

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	6,930	2,463	10,276	19,669
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	4,126,020	14,088,862	391,283	18,606,165
Above 3 months but not exceeding 6 months	3	2,128,454	9,045,480	2,667,428	13,841,362
Above 6 months but not exceeding 12 months	4	1,036,110	5,121,934	320,291	6,478,335
Above 12 months	5	384,124	1,445,334	58,725	1,888,183
Gross total (2 to 5)	6	7,674,708	29,701,610	3,437,727	40,814,045
Provision for doubtful debts	7	72,713	567,215	0	639,928
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,601,995	29,134,395	3,437,727	40,174,117
In respect of reinsurance business					
Bad debts written off during the year	9				709
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				2,502,184
Above 6 months but not exceeding 12 months	11				480,012
Above 12 months but not exceeding 24 months	12				215,574
Above 24 months	13				10,351
Gross total (10 to 13)	14				3,208,121
Provision for doubtful debts	15				14,250
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,193,871
Total (8 + 16) = Row 8 of Form 1	17				43,367,988

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: 201612

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	126,962	4,163,744	844,631	5,135,337
Above 3 months but not exceeding 6 months	3	427,007	2,069,847	25,835	2,522,689
Above 6 months but not exceeding 12 months	4	50,134	1,335,450	10,002	1,395,586
Above 12 months	5	8,657	774,595	134,734	917,986
Gross total (2 to 5)	6	612,760	8,343,636	1,015,202	9,971,598
Provision for doubtful debts	7	0	142,799	1,719	144,518
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	612,760	8,200,837	1,013,483	9,827,080
In respect of reinsurance business					
Bad debts written off during the year	9				5,211
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				17,851,109

Above 6 months but not exceeding 12 months	11				3,480,613
Above 12 months but not exceeding 24 months	12				2,924,409
Above 24 months	13				324,348
Gross total (10 to 13)	14				24,580,479
Provision for doubtful debts	15				444,437
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				24,136,042
Total (8 + 16) = Row 8 of Form 1	17				33,963,122

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,976,796
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	422,759
Above 1 year but not exceeding 2 years	4	70,524
Above 2 years	5	263,877
Total (3 to 5)	6	757,160
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	757,160

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	9,436,343
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	232,909
Above 1 year but not exceeding 2 years	4	65,233
Above 2 years	5	335,285
Total (3 to 5)	6	633,427
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	633,427

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	123,933
Computer equipment	2	159,498
Other fixed assets	3	1,369,086
Total (1 to 3) = Row 12 of Form 1	4	1,652,517

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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: 201612

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	818,507
Balances due from other insurance funds established and maintained under the Act	3	1,101,127
Total (1 to 3) = Row 13 of Form 1	4	1,919,634

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous Deposits	1	1,074,347
Corporate memberships	2	525,010
Miscellaneous debtors	3	104,585
Intangible assets	4	4,162,154
Prepayments	5	72,075
Total = Row 14 of Form 1	26	5,938,171

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Net GST Receivable	1	24,438
Total = Row 14 of Form 1	26	24,438

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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	2,281,322
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,281,322

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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	536,890
Total (1 to 3) = Row 22 of Form 1	4	4,110,203

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for income tax	1	2,595,078
Provision for deferred tax liabilities	2	862,944
Accrued expenses	3	8,071,501
Other creditor	4	469,258
Net GST payable	5	1,527,653
No claim bonus provision	6	87,833
Stale cheques	7	4,480
Annual leave provision	8	238,571
CPF contribution payable	9	554,890
Collateral held in trust	10	1,174,371
Total = Row 23 of Form 1	26	15,586,579

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for income tax	1	19,702
No claim bonus provision	2	165,897
Other Creditor	3	1,635,105
Total = Row 23 of Form 1	26	1,820,704

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	122,506,052
Net income	2	11,660,784
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	134,166,836

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	45,703,960
Net income	2	-2,932,880
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	42,771,080

**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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	751,549
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	10,404,720
Unlicensed reinsurer	3	167,646
Total (1 to 3)	4	11,323,915

**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**

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	344,530
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	6,221,552
Unlicensed reinsurer	3	415,443
Total (1 to 3)	4	6,981,525

**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: 2016 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: 2016 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: 201612

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
Note2(a) - Intangible assets -	Software for E-Business Development	1	4,162,154

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: 201612

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: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	158,175,579
Less: Outward reinsurance premiums	2B	2	20,005,925
Investment revenue	2C	3	3,163,409
Less: Investment expenses		4	286,994
Other income	2D	5	1,412,580
Total Income (1 to 5)		6	142,458,649
Gross claims settled	2E	7	84,255,410
Less: Reinsurance recoveries		8	6,566,416
Management expenses	2F	9	31,525,697
Distribution expenses	2G	10	31,119,491
Increase (decrease) in net policy liabilities	2H	11	-14,481,000
Provision for doubtful debts/ bad debts written off on receivables		12	36,124
Taxation expenses		13	952,429
Other expenses	2I	14	3,956,130
Total Outgo (7 to 14)		15	130,797,865
Net Income (6 - 15)	2J	16	11,660,784

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	67,375,335
Less: Outward reinsurance premiums	2B	2	19,901,274
Investment revenue	2C	3	1,056,952
Less: Investment expenses		4	12,467
Other income	2D	5	0
Total Income (1 to 5)		6	48,518,546
Gross claims settled	2E	7	38,979,198
Less: Reinsurance recoveries		8	19,808,513
Management expenses	2F	9	10,966,563
Distribution expenses	2G	10	9,224,791
Increase (decrease) in net policy liabilities	2H	11	11,928,000
Provision for doubtful debts/ bad debts written off on receivables		12	29,719
Taxation expenses		13	0
Other expenses	2I	14	131,668
Total Outgo (7 to 14)		15	51,451,426
Net Income (6 - 15)	2J	16	-2,932,880

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	497,341
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	18,959,879
Unlicensed reinsurer	3	548,705
Total (1 to 3) = Row 2 of Form 2	4	20,005,925

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,665,959
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	17,246,981
Unlicensed reinsurer	3	988,334
Total (1 to 3) = Row 2 of Form 2	4	19,901,274

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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	2,754,060	361,616	-936,845	2,178,831
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	978,597	0	5,981	984,578
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,163,409

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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	731,183	-5,889	-202,837	522,457
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	360,476	0	174,019	534,495
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,056,952

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Income	1	1,009,110
Profit on Sale of Fixed Asset	2	17,169
Realised Exchange Gain	3	71,163
Unrealised Exchange Gain	4	315,138
Total = Row 5 of Form 2	26	1,412,580

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	14,147,882
Office rent	2	1,990,090
Head office / parent company expenses	3	11,455,316
Directors' fees	4	0
Audit fees	5	259,286
Managing agent's fees	6	0
Repairs and maintenance	7	31,170
Public utilities	8	52,048
Printing, stationery and periodicals	9	131,102
Postage, telephone and telex charges	10	82,386
Computer charges	11	788,385
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	801,827
Entertainment	15	119,326
Travelling expenses	16	138,599
Statutory and bank charges	1	177,597
Consultant services	2	1,098,628
Motor vehicle expenses	3	35,628
Office cleaning	4	59,509
Publication	5	2,125
Legal fees	6	7,017
Sundries	7	147,776
Total = Row 9 of Form 2	27	31,525,697

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,878,745
Office rent	2	685,122
Head office / parent company expenses	3	3,943,684
Directors' fees	4	0
Audit fees	5	89,264
Managing agent's fees	6	0
Repairs and maintenance	7	10,731
Public utilities	8	17,918
Printing, stationery and periodicals	9	135,350
Postage, telephone and telex charges	10	28,362
Computer charges	11	271,415
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	276,042
Entertainment	15	41,080
Travelling expenses	16	47,715
Statutory and bank charges	1	71,011
Consultant services	2	378,221
Motor vehicle expenses	3	12,266
Office Cleaning	4	20,487
Publications	5	731
Legal fees	6	2,416
Sundries	7	56,003
Total = Row 9 of Form 2	27	10,966,563

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Risk survey and administration fee	1	1,867
Depreciation	2	3,864,927
Policy Owners' Protection ("PPF") scheme levy	3	89,336
Total = Row 14 of Form 2	26	3,956,130

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Risk survey and administration fee	1	73,370
Realised exchange loss	2	18,509
Unrealised exchange loss	3	39,789
Total = Row 14 of Form 2	26	131,668

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

NIL

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: 201612

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	6,761,234	40,440,550	10,293,430	10,665,763	23,311,939	5,511,950	18,383,317	9,463,999	1,143,936	4,034,358	12,470,273	2,171,526	4,817,074	34,101,166	149,469,349
Reinsurance business accepted -																
In Singapore	2	10,398	1,559,326	401,658	4,837,776	230,318	5,837	16,886	87,740	0	156,408	466,578	0	3,936	714,662	7,776,861
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	33,444	0	0	0	0	0	0	0	493	895,432	0	0	895,925	929,369
Total (2 to 4)	5	10,398	1,592,770	401,658	4,837,776	230,318	5,837	16,886	87,740	0	156,901	1,362,010	0	3,936	1,610,587	8,706,230
Reinsurance business ceded -																
In Singapore	6	116,905	174,881	107,176	0	0	0	0	32,022	318,490	1,125	110,522	0	21,174	483,333	882,295
To other ASEAN countries	7	0	36,310	4,979	0	0	0	0	0	0	0	0	0	0	0	41,289
To other countries	8	561,471	4,851,138	5,492,420	275,491	182,986	277,636	0	622,335	5	786,928	1,537,360	2,171,526	2,323,045	7,441,199	19,082,341
Total (6 to 8)	9	678,376	5,062,329	5,604,575	275,491	182,986	277,636	0	654,357	318,495	788,053	1,647,882	2,171,526	2,344,219	7,924,532	20,005,925
Net premiums written (1 + 5 - 9)	10	6,093,256	36,970,991	5,090,513	15,228,048	23,359,271	5,240,151	18,400,203	8,897,382	825,441	3,403,206	12,184,401	0	2,476,791	27,787,221	138,169,654
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	1,387,000	12,879,000	5,769,000	4,358,000	10,804,000	1,208,000	5,662,000	2,740,000	737,000	2,121,000	3,411,000	0	1,188,000	10,197,000	52,264,000
Premiums earned during the period (10 + 11 - 12)	13	6,431,256	36,966,991	3,105,513	15,530,048	24,060,271	5,385,151	19,574,203	9,766,382	925,441	4,369,206	13,614,401	0	2,981,791	31,657,221	142,710,654
B. CLAIMS																
Gross claims settled																
Direct business	14	1,374,719	26,804,250	6,652,901	7,984,454	15,910,436	2,833,826	12,776,724	1,956,677	-2,670,564	509,856	3,677,702	485,819	2,239,038	6,198,528	80,535,838
Reinsurance business accepted -																
In Singapore	15	0	184,925	100,309	2,033,128	1,318,784	0	23,038	28,944	0	14,103	349	0	0	43,396	3,703,580
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	15,768	0	0	0	0	0	224	0	0	0	0	0	224	15,992
Total (15 to 17)	18	0	200,693	100,309	2,033,128	1,318,784	0	23,038	29,168	0	14,103	349	0	0	43,620	3,719,572
Recoveries from reinsurance business ceded -																
In Singapore	19	48,602	242,739	0	0	0	0	0	841	-1,229,429	1,941	137,125	0	7,607	-1,081,915	-790,574
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	83,119	3,407,399	2,778,748	0	0	0	0	0	-1,643,497	7,276	519,421	485,819	1,718,705	1,087,724	7,356,990
Total (19 to 21)	22	131,721	3,650,138	2,778,748	0	0	0	0	841	-2,872,926	9,217	656,546	485,819	1,726,312	5,809	6,566,416
Net claims settled (14 + 18 - 22)	23	1,242,998	23,354,805	3,974,462	10,017,582	17,229,220	2,833,826	12,799,762	1,985,004	202,362	514,742	3,021,505	0	512,726	6,236,339	77,688,994
Claims liabilities at end of period	24	2,347,000	22,142,000	2,383,000	11,721,000	23,914,000	846,000	4,314,000	7,630,000	873,000	2,806,000	9,139,000	0	236,000	20,684,000	88,351,000
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	658,998	16,314,805	4,322,462	10,743,582	15,115,220	1,935,826	13,442,762	2,364,004	-861,638	1,419,742	1,869,505	0	423,726	5,215,339	67,748,994
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,390,277	8,435,545	1,161,485	3,474,532	5,329,805	1,195,627	4,198,311	2,030,085	188,338	776,498	2,780,073	0	565,121	6,340,115	31,525,697
D. DISTRIBUTION EXPENSES																
Commissions	28	1,544,865	6,698,408	1,953,596	3,495,121	3,517,348	1,649,881	2,308,240	1,730,562	165,229	744,796	2,313,237	261,785	871,763	6,087,372	27,254,831
Reinsurance commissions	29	36,641	41,268	19,621	0	0	0	0	74,055	40,755	28	155,844	261,785	206,713	739,180	836,710
Net commissions incurred (28 - 29)	30	1,508,224	6,657,140	1,933,975	3,495,121	3,517,348	1,649,881	2,308,240	1,656,507	124,474	744,768	2,157,393	0	665,050	5,348,192	26,418,121

Other distribution expenses	31	428,736	934,407	341,469	358,167	558,152	141,997	484,858	292,910	0	208,670	297,101	0	654,903	1,453,584	4,701,370
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,445,021	4,625,094	-4,653,878	-2,541,354	-460,254	461,820	-859,968	3,422,876	1,474,267	1,219,528	6,510,329	0	672,991	13,299,991	12,316,472
F. NET INVESTMENT INCOME																
	33	126,849	769,662	105,974	317,018	486,293	109,089	383,055	185,226	17,184	70,848	253,655	0	51,562	578,475	2,876,415
G. OPERATING RESULT (32 + 33)																
	34	2,571,870	5,394,756	-4,547,904	-2,224,336	26,039	570,909	-476,913	3,608,102	1,491,451	1,290,376	6,763,984	0	724,553	13,878,466	15,192,887

**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: 2016 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	9,221,959	9,932,297	330,492	7,540,664	27,025,412
Reinsurance business						
accepted - In Singapore	2	1,117,727	4,475,490	13,543,728	8,417,232	27,554,177
From other ASEAN countries	3	0	1,310,632	1,609,920	1,930,689	4,851,241
From other countries	4	1,569,857	4,153,129	1,630,917	590,602	7,944,505
Total (2 to 4)	5	2,687,584	9,939,251	16,784,565	10,938,523	40,349,923
Reinsurance business						
ceded - In Singapore	6	1,696,273	23,542	340,240	698,713	2,758,768
To other ASEAN countries	7	0	12,750	0	0	12,750
To other countries	8	898,775	2,492,100	6,535,862	7,203,019	17,129,756
Total (6 to 8)	9	2,595,048	2,528,392	6,876,102	7,901,732	19,901,274
Net premiums written (1 + 5 - 9)	10	9,314,495	17,343,156	10,238,955	10,577,455	47,474,061
Premium liabilities at beginning of period	11	1,992,000	7,486,000	4,068,000	4,805,000	18,351,000
Premium liabilities at end of period	12	1,899,000	6,182,000	6,730,000	8,936,000	23,747,000
Premiums earned during the period (10 + 11 - 12)	13	9,407,495	18,647,156	7,576,955	6,446,455	42,078,061
B. CLAIMS						
Gross claims settled						
Direct business	14	5,498,832	4,307,442	435,966	16,065,960	26,308,200
Reinsurance business						
accepted - In Singapore	15	405,861	2,314,556	3,017,313	106,727	5,844,457
From other ASEAN countries	16	85,646	1,769,338	9,385	44,581	1,908,950
From other countries	17	609,258	1,488,734	2,297,552	522,047	4,917,591
Total (15 to 17)	18	1,100,765	5,572,628	5,324,250	673,355	12,670,998
Recoveries from reinsurance business						
In Singapore	19	475,513	6,582	23,988	1,697	507,780
To other ASEAN countries	20	0	0	20,631	60,467	81,098
To other countries	21	800,933	179,417	2,380,932	15,858,353	19,219,635
Total (19 to 21)	22	1,276,446	185,999	2,425,551	15,920,517	19,808,513
Net claims settled (14 + 18 - 22)	23	5,323,151	9,694,071	3,334,665	818,798	19,170,685
Claims liabilities at end of period	24	7,951,000	21,821,000	5,531,000	5,726,000	41,029,000
Claims liabilities at beginning of period	25	9,483,000	17,386,000	6,022,000	1,606,000	34,497,000
Net claims incurred (23 + 24 - 25)	26	3,791,151	14,129,071	2,843,665	4,938,798	25,702,685
C. MANAGEMENT EXPENSES						

Management Expenses	27	2,151,659	4,006,289	2,365,211	2,443,404	10,966,563
D. DISTRIBUTION EXPENSES						
Commissions	28	2,012,507	3,467,095	2,617,266	2,380,171	10,477,039
Reinsurance commissions	29	445,056	7,272	6,399	826,844	1,285,571
Net commissions incurred (28 - 29)	30	1,567,451	3,459,823	2,610,867	1,553,327	9,191,468
Other distribution expenses	31	12,438	0	0	20,885	33,323
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,884,796	-2,948,027	-242,788	-2,509,959	-3,815,978
F. NET INVESTMENT INCOME	33	204,930	381,570	225,269	232,716	1,044,485
G. OPERATING RESULT (32 + 33)	34	2,089,726	-2,566,457	-17,519	-2,277,243	-2,771,493

ANNUAL RETURN: NOTES TO FORM 6

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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.

NIL

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: 2016 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.

NIL

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: 201612

SIF Bonds

1. Negative gross claims settled due to claim recoveries received for a 2014 claim.
2. Negative recoveries from reinsurance business ceded due to subrogation recoveries for same 2014 claim.

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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	947,273	17,449,077	0	0	0	0	3,722,177	1,795,610	2,131	1,722	4,671,581	19,246,409
Reinsurance ceded	2	0	0	0	0	0	0	160,882	116,754	0	0	160,882	116,754
Net premiums written (1 - 2)	3	947,273	17,449,077	0	0	0	0	3,561,295	1,678,856	2,131	1,722	4,510,699	19,129,655
Premium liabilities at beginning of period	4	403,558	6,430,859	0	0	0	0	1,044,804	308,196	289	1,294	1,448,651	6,740,349
Premium liabilities at end of period	5	291,489	5,369,325	0	0	0	0	820,977	387,023	656	530	1,113,122	5,756,878
Premium earned during the period (3 + 4 - 5)	6	1,059,342	18,510,611	0	0	0	0	3,785,122	1,600,029	1,764	2,486	4,846,228	20,113,126
B. CLAIMS													
Gross claims settled	7	568,982	12,220,880	0	0	0	0	2,422,973	410,853	5,700	4,200	2,997,655	12,635,933
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	568,982	12,220,880	0	0	0	0	2,422,973	410,853	5,700	4,200	2,997,655	12,635,933
Claim liabilities at end of period	10	222,092	4,091,005	0	0	0	0	574,956	271,044	499	404	797,547	4,362,453
Claim liabilities at beginning of period	11	216,715	3,453,435	0	0	0	0	1,346,740	397,260	155	695	1,563,610	3,851,390
Net claims incurred (9 + 10 - 11)	12	574,359	12,858,450	0	0	0	0	1,651,189	284,637	6,044	3,909	2,231,592	13,146,996
C. MANAGEMENT EXPENSES													
Management expenses	13	216,136	3,981,296	0	0	0	0	812,568	383,059	486	393	1,029,190	4,364,748
D. DISTRIBUTION EXPENSES													
Commissions	14	153,637	2,154,011	0	0	0	0	1,063,135	586,746	359	233	1,217,131	2,740,990
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	153,637	2,154,011	0	0	0	0	1,063,135	586,746	359	233	1,217,131	2,740,990
Other distribution expenses	17	25,399	459,459	0	0	0	0	90,010	51,987	0	0	115,409	511,446
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	89,811	-942,605	0	0	0	0	168,220	293,600	-5,125	-2,049	252,906	-651,054
F. NET INVESTMENT INCOME													
	19	19,720	363,255	0	0	0	0	74,139	34,950	44	36	93,903	398,241
G. OPERATING RESULTS (18 + 19)													
	20	109,531	-579,350	0	0	0	0	242,359	328,550	-5,081	-2,013	346,809	-252,813
H. OTHERS													
Number of policies in force	21	613	4,453	0	0	0	0	10,469	3,381	22	11	11,104	7,845
Number of lives covered under policies in force	22	2,942	88,818	0	0	0	0	20,362	45,810	22	91	23,326	134,719
Number of claims licensed	23	204	68,260	0	0	0	0	2,561	435	2	6	2,767	68,701

ANNUAL RETURN: NOTES TO FORM 7(b)

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201612

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: 201612

NIL

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 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	216,597,173	0	0	0	216,597,173
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	111,829,804	0	0	228,092	112,057,896
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	456,687	0	0	0	456,687
Outstanding premiums and agents' balances	8	0	77,331,110	0	0	0	77,331,110
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	1,390,587	0	0	0	1,390,587
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,652,517	0	0	0	1,652,517
Inter-fund balances and intra-group balances (due from)	13	0	1,919,634	0	0	0	1,919,634
Other assets	14	0	5,962,609	0	0	0	5,962,609
Total Assets (1 to 14)	15	0	417,140,121	0	0	228,092	417,368,213
LIABILITIES							
Policy liabilities	16	0	205,391,000	0	0		205,391,000
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	11,012,397	0	0	0	11,012,397
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	6,391,525	0	0	564,237	6,955,762
Others	23	0	17,407,283	0	0	0	17,407,283
Total Liabilities (16 to 23)	24	0	240,202,205	0	0	564,237	240,766,442
NET ASSETS (15 - 24)	25	0	176,937,916	0	0	-336,145	176,601,771
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					156,579,532	156,579,532
Reserves:							
Unappropriated profits (losses)	27					-156,915,677	-156,915,677
Other reserves	28					0	0
Surplus	29	0	176,937,916	0	0		176,937,916
Total (26 to 29)	30	0	176,937,916	0	0	-336,145	176,601,771

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	156,579,532	0	-156,355,524	224,008
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	-560,153	-560,153
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	156,579,532	0	-156,915,677	-336,145

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 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: 2016 12

NIL

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 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	225,550,914	0	0		225,550,914
Less: Outward reinsurance premiums	2	0	39,907,199	0	0		39,907,199
Investment revenue	3	0	4,220,361	0	0	155	4,220,516
Less: Investment expenses	4	0	299,461	0	0	0	299,461
Other income	5	0	1,412,580	0	0	0	1,412,580
Total Income (1 to 5)	6	0	190,977,195	0	0	155	190,977,350
Gross claims settled	7	0	123,234,608	0	0		123,234,608
Less: Reinsurance recoveries	8	0	26,374,929	0	0		26,374,929
Management expenses	9	0	42,492,260	0	0	560,308	43,052,568
Distribution expenses	10	0	40,344,282	0	0	0	40,344,282
Increase (decrease) in net policy liabilities	11	0	-2,553,000	0	0		-2,553,000
Provision for doubtful debts / bad debts written off on receivables	12	0	65,843	0	0	0	65,843
Taxation expenses	13	0	952,429	0	0	0	952,429
Other expenses	14	0	4,087,798	0	0	0	4,087,798
Total Outgo (7 to 14)	15	0	182,249,291	0	0	560,308	182,809,599
NET INCOME (6 - 15)	16	0	8,727,904	0	0	-560,153	8,167,751

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 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: 2016 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	52,264,000	23,747,000
Claim Liabilities	88,351,000	41,029,000
Policy Liabilities	140,615,000	64,776,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 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: 2016 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	134,166,836
Less:		
Reinsurance adjustment	6	2,784,016
Financial resource adjustment: (8 to 12)	7	5,096,418
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	409,254
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	4,687,164
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	126,286,402
(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	39,052,750
(a) Premium liability risk requirement	31	15,396,600
(b) Claim liability risk requirement	32	23,656,150
Total C1 Requirement (14 + 23 + 30)	33	39,052,750
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	3,389,938
(a) Sum of: (39 + 42)	38	3,389,938
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,389,938
Debt specific risk requirement	40	753,073
Debt general risk requirement	41	2,636,865
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,883,792
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,883,792
Debt specific risk requirement	45	753,073
Negative of debt general risk requirement	46	-2,636,865
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	11,188,088
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	14,578,026
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	53,630,776

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2016 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	42,771,080
Less:		
Reinsurance adjustment	6	2,011,659
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	40,759,421
(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	14,536,920
(a) Premium liability risk requirement	31	2,902,320
(b) Claim liability risk requirement	32	11,634,600
Total C1 Requirement (14 + 23 + 30)	33	14,536,920
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	856,974
(a) Sum of: (39 + 42)	38	856,974
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	856,974
Debt specific risk requirement	40	175,585
Debt general risk requirement	41	681,389
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-505,804
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-505,804
Debt specific risk requirement	45	175,585
Negative of debt general risk requirement	46	-681,389
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	9,501,925
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	10,358,899
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	24,895,819

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 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: 2016 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: 2016 12

NIL

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 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	176,937,916
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	156,579,532
Unappropriated profits (losses)	4	-156,915,677
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	4,795,675
Financial resource adjustment: (10 to 14)	9	5,096,418
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	409,254
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	4,687,164
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	166,709,678
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	166,709,678

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	78,526,595
(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	78,527,165
CAPITAL ADEQUACY RATIO (21/24)	25	212.30 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2016 12

NIL