

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	209,838,462
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,259,897
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	37,870,604
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	539,135
Income tax recoverables		11	0
Fixed assets	1H	12	1,324,420
Inter-fund balances and intra group balances (due from)	1I	13	761,622
Other assets	1J	14	3,334,404
Total Assets (1 to 14)		15	258,928,544
LIABILITIES			
Policy liabilities	1K	16	104,307,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	9,326,276
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,030,217
Others	1M	23	12,380,399
Total Liabilities (16 to 23)		24	134,043,892
SURPLUS (15 - 24)	1N	25	124,884,652

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	62,169,242
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,737,771
Other invested assets	1E	6	0
Investment income due or accrued		7	50,214
Outstanding premiums and agents' balances	1F	8	30,768,556
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	930,489
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	5,961,844
Other assets	1J	14	59,078
Total Assets (1 to 14)		15	107,677,194
LIABILITIES			
Policy liabilities	1K	16	52,952,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,071,998
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,581,328
Others	1M	23	224,039
Total Liabilities (16 to 23)		24	68,829,365
SURPLUS (15 - 24)	1N	25	38,847,829

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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: 201712

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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	155,579,511
Qualifying debt securities	2	54,258,951
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	209,838,462

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	52,072,764
Qualifying debt securities	2	10,096,478
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	62,169,242

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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	3,881,064	14,424,322	362,723	18,668,109
Above 3 months but not exceeding 6 months	3	2,065,775	6,938,682	2,401,752	11,406,209
Above 6 months but not exceeding 12 months	4	1,176,041	1,579,416	313,052	3,068,509
Above 12 months	5	337,907	1,662,675	134,818	2,135,400
Gross total (2 to 5)	6	7,460,787	24,605,095	3,212,345	35,278,227
Provision for doubtful debts	7	172,521	647,041	71,168	890,730
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,288,266	23,958,054	3,141,177	34,387,497
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				2,226,978
Above 6 months but not exceeding 12 months	11				1,170,458
Above 12 months but not exceeding 24 months	12				1,934
Above 24 months	13				112,596
Gross total (10 to 13)	14				3,511,966
Provision for doubtful debts	15				28,859
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,483,107
Total (8 + 16) = Row 8 of Form 1	17				37,870,604

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: 201712

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	493,340	3,420,217	125,152	4,038,709
Above 3 months but not exceeding 6 months	3	79,465	1,527,616	73,967	1,681,048
Above 6 months but not exceeding 12 months	4	8,371	905,178	47,849	961,398
Above 12 months	5	6,400	553,360	68,762	628,522
Gross total (2 to 5)	6	587,576	6,406,371	315,730	7,309,677
Provision for doubtful debts	7	49	20,743	0	20,792
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	587,527	6,385,628	315,730	7,288,885
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				16,046,360

Above 6 months but not exceeding 12 months	11				4,491,281
Above 12 months but not exceeding 24 months	12				2,532,253
Above 24 months	13				594,183
Gross total (10 to 13)	14				23,664,077
Provision for doubtful debts	15				184,406
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				23,479,671
Total (8 + 16) = Row 8 of Form 1	17				30,768,556

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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	32,332,210
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	140,445
Above 1 year but not exceeding 2 years	4	68,204
Above 2 years	5	351,135
Total (3 to 5)	6	559,784
Provision for doubtful reinsurance recoverables	7	20,649
Total (6 - 7) = Row 10 of Form 1	8	539,135

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	33,472,974
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	872,480
Above 1 year but not exceeding 2 years	4	57,251
Above 2 years	5	758
Total (3 to 5)	6	930,489
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	930,489

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	72,319
Computer equipment	2	89,853
Other fixed assets	3	1,162,248
Total (1 to 3) = Row 12 of Form 1	4	1,324,420

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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	761,622
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	761,622

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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	759,137
Balances due from other insurance funds established and maintained under the Act	3	5,202,707
Total (1 to 3) = Row 13 of Form 1	4	5,961,844

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	279,317
Intangible assets	2	1,847,281
Miscellaneous debtors	3	82,334
Miscellaneous Deposits	4	1,125,472
Total = Row 14 of Form 1	26	3,334,404

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment	1	59,078
Total = Row 14 of Form 1	26	59,078

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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	2,805,614
Balances due to other insurance funds established and maintained under the Act	3	5,224,603
Total (1 to 3) = Row 22 of Form 1	4	8,030,217

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,581,328
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,581,328

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for deferred tax liabilities	1	61,017
Accrued Expenses	2	8,534,640
Other Creditors	3	180,880
Net GST payable	4	1,454,888
No claim bonus provision	5	90,729
Annual Leave Provision	6	316,766
CPF Contribution payable	7	518,192
Collateral Held In Trust	8	1,210,537
Provision for income tax	9	12,750
Total = Row 23 of Form 1	26	12,380,399

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Net Payable	1	16,035
No claim bonus provision	2	208,004
Total = Row 23 of Form 1	26	224,039

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	134,166,836
Net income	2	-3,518,805
Transfer (to) from head office / shareholders fund	3	-5,763,379
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	124,884,652

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	42,771,080
Net income	2	-1,836,630
Transfer (to) from head office / shareholders fund	3	-2,086,621
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	38,847,829

**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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	906,651
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	25,305,889
Unlicensed reinsurer	3	49,463
Total (1 to 3)	4	26,262,003

**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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	495,612
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	14,811,771
Unlicensed reinsurer	3	487,138
Total (1 to 3)	4	15,794,521

**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: 2017 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: 2017 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: 201712

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 -	Club Membership	2	328,000
Note2(a) - Intangible assets -	Software for E-Business Development	1	1 519 281

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: 201712

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: 2017 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	152,659,110
Less: Outward reinsurance premiums	2B	2	117,188,154
Investment revenue	2C	3	2,916,922
Less: Investment expenses		4	276,729
Other income	2D	5	2,140,223
Total Income (1 to 5)		6	40,251,372
Gross claims settled	2E	7	75,454,598
Less: Reinsurance recoveries		8	17,741,598
Management expenses	2F	9	33,503,046
Distribution expenses	2G	10	-15,139,566
Increase (decrease) in net policy liabilities	2H	11	-36,308,000
Provision for doubtful debts/ bad debts written off on receivables		12	457,936
Taxation expenses		13	-1,101,790
Other expenses	2I	14	4,645,551
Total Outgo (7 to 14)		15	43,770,177
Net Income (6 - 15)	2J	16	-3,518,805

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	87,627,968
Less: Outward reinsurance premiums	2B	2	73,795,534
Investment revenue	2C	3	94,890
Less: Investment expenses		4	9,200
Other income	2D	5	0
Total Income (1 to 5)		6	13,918,124
Gross claims settled	2E	7	39,280,252
Less: Reinsurance recoveries		8	19,402,822
Management expenses	2F	9	14,131,995
Distribution expenses	2G	10	-7,466,341
Increase (decrease) in net policy liabilities	2H	11	-11,824,000
Provision for doubtful debts/ bad debts written off on receivables		12	-540,984
Taxation expenses		13	7,148
Other expenses	2I	14	1,569,506
Total Outgo (7 to 14)		15	15,754,754
Net Income (6 - 15)	2J	16	-1,836,630

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,168,065
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	115,829,729
Unlicensed reinsurer	3	190,360
Total (1 to 3) = Row 2 of Form 2	4	117,188,154

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,900,310
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	71,454,989
Unlicensed reinsurer	3	440,235
Total (1 to 3) = Row 2 of Form 2	4	73,795,534

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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	2,996,429	-703,421	350,982	2,643,990
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	494,788	0	-221,856	272,932
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,916,922

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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	819,329	-126,215	-211,338	481,776
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	104,305	0	-491,191	-386,886
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				94,890

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Income	1	1,734,972
Profit on Sale of Fixed Asset	2	2,785
Admin Fees	3	402,466
Total = Row 5 of Form 2	26	2,140,223

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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: 201712****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	15,861,707
Office rent	2	2,041,282
Head office / parent company expenses	3	11,185,325
Directors' fees	4	0
Audit fees	5	204,005
Managing agent's fees	6	0
Repairs and maintenance	7	16,114
Public utilities	8	47,138
Printing, stationery and periodicals	9	136,807
Postage, telephone and telex charges	10	109,059
Computer charges	11	1,038,122
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	754,302
Entertainment	15	143,920
Travelling expenses	16	225,574
Statutory and bank charges	1	171,797
Insurance	2	6,359
Consultant services	3	1,180,202
Motor vehicle expenses	4	31,867
Office cleaning	5	34,445
Publication	6	2,326
Sundries	7	312,695
Total = Row 9 of Form 2	27	33,503,046

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,648,607
Office rent	2	854,564
Head office / parent company expenses	3	4,682,635
Directors' fees	4	0
Audit fees	5	85,405
Managing agent's fees	6	0
Repairs and maintenance	7	6,746
Public utilities	8	19,734
Printing, stationery and periodicals	9	57,273
Postage, telephone and telex charges	10	45,657
Computer charges	11	462,268
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	315,782
Entertainment	15	60,251
Travelling expenses	16	94,434
Statutory & Bank charges	1	86,704
Insurance	2	2,662
Consultant services	3	494,081
Motor vehicle expenses	4	13,340
Office cleaning	5	14,420
Publications	6	974
Sundries	7	186,458
Total = Row 9 of Form 2	27	14,131,995

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Expenses	1	3,646,763
Policy Owners' Protection ("PPF") scheme levy	2	75,202
Unrealized Exchange Loss	3	900,828
Realized Exchange Loss	4	12,758
US Tax related expense for US Investment	5	10,000
Total = Row 14 of Form 2	26	4,645,551

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Admin Fees	1	265,607
Unrealized Exchange Loss	2	1,199,049
Realized Exchange Loss	3	104,850
Total = Row 14 of Form 2	26	1,569,506

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201712

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: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	6,362,666	35,973,308	9,306,107	8,785,860	23,087,589	5,737,296	17,105,207	10,500,145	1,163,184	4,127,727	13,312,803	3,309,782	5,747,972	38,161,613	144,519,646
Reinsurance business accepted -																
In Singapore	2	2,881	1,015,546	451,015	3,323,755	699,363	0	0	764,756	8,382	1,369,136	494,557	0	77	2,636,908	8,129,468
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	413	0	0	0	0	0	0	0	9,314	269	0	0	9,583	9,996
Total (2 to 4)	5	2,881	1,015,959	451,015	3,323,755	699,363	0	0	764,756	8,382	1,378,450	494,826	0	77	2,646,491	8,139,464
Reinsurance business ceded -																
In Singapore	6	202,623	476,539	119,528	0	0	0	202,295	171,902	127,831	15,195	130,101	0	17,501	462,530	1,463,515
To other ASEAN countries	7	0	60,513	5,033	0	0	0	0	0	0	0	0	0	0	0	65,546
To other countries	8	4,096,840	28,232,383	8,815,542	8,660,568	17,819,163	3,969,462	11,969,155	8,152,468	663,131	4,797,498	10,568,584	2,543,580	5,370,719	32,095,980	115,659,093
Total (6 to 8)	9	4,299,463	28,769,435	8,940,103	8,660,568	17,819,163	3,969,462	12,171,450	8,324,370	790,962	4,812,693	10,698,685	2,543,580	5,388,220	32,558,510	117,188,154
Net premiums written (1 + 5 - 9)	10	2,066,084	8,219,832	817,019	3,449,047	5,967,789	1,767,834	4,933,757	2,940,531	380,604	693,484	3,108,944	766,202	359,829	8,249,594	35,470,956
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	715,000	7,494,000	2,545,000	2,361,000	6,316,000	808,000	3,589,000	2,703,000	823,000	2,155,000	3,478,000	214,000	598,000	9,971,000	33,799,000
Premiums earned during the period (10 + 11 - 12)	13	2,738,084	13,604,832	4,041,019	5,446,047	10,455,789	2,167,834	7,006,757	2,977,531	294,604	659,484	3,041,944	552,202	949,829	8,475,594	53,935,956
B. CLAIMS																
Gross claims settled																
Direct business	14	1,387,474	18,912,619	1,697,605	5,548,798	13,034,996	2,672,757	13,641,201	1,879,642	1,200,040	2,521,367	5,379,463	985,063	1,964,974	13,930,549	70,825,999
Reinsurance business accepted -																
In Singapore	15	0	589,384	132,418	2,274,714	1,115,138	0	0	15,378	0	5,391	0	0	0	20,769	4,132,423
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	6,084	0	0	0	0	0	0	0	-89,691	579,783	0	0	490,092	496,176
Total (15 to 17)	18	0	595,468	132,418	2,274,714	1,115,138	0	0	15,378	0	-84,300	579,783	0	0	510,861	4,628,599
Recoveries from reinsurance business ceded -																
In Singapore	19	2,712	5,348	123,651	0	0	0	0	0	20	1,077	0	0	131	1,228	132,939
To other ASEAN countries	20	0	133,698	0	0	0	0	0	0	0	0	0	0	0	0	133,698
To other countries	21	34,644	4,200,239	-389,619	1,240,686	120,822	1,080,345	5,102,176	-181,333	199,055	644,526	2,692,381	985,063	1,745,976	6,085,668	17,474,961
Total (19 to 21)	22	37,356	4,339,285	-265,968	1,240,686	120,822	1,080,345	5,102,176	-181,333	199,075	645,603	2,692,381	985,063	1,746,107	6,086,896	17,741,598
Net claims settled (14 + 18 - 22)	23	1,350,118	15,168,802	2,095,991	6,582,826	14,029,312	1,592,412	8,539,025	2,076,353	1,000,965	1,791,464	3,266,865	0	218,867	8,354,514	57,713,000
Claims liabilities at end of period	24	1,859,000	18,327,000	1,870,000	9,693,000	15,160,000	1,128,000	1,887,000	8,364,000	0	3,301,000	8,477,000	243,000	199,000	20,584,000	70,508,000
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	862,118	11,353,802	1,582,991	4,554,826	5,275,312	1,874,412	6,112,025	2,810,353	127,965	2,286,464	2,604,865	243,000	181,867	8,254,514	39,870,000
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,951,459	7,763,800	771,693	3,257,695	5,636,698	1,669,756	4,660,034	2,777,391	359,489	655,010	2,936,461	723,694	339,866	7,791,911	33,503,046
D. DISTRIBUTION EXPENSES																
Commissions	28	1,418,078	5,819,250	1,751,020	2,578,124	3,329,858	1,556,189	1,816,253	2,015,098	176,304	971,757	2,258,890	455,608	895,383	6,773,040	25,041,812
Reinsurance commissions	29	1,634,270	10,575,224	2,038,250	3,650,243	7,611,902	1,607,534	5,214,110	3,388,283	181,137	1,774,998	4,378,998	439,218	1,150,408	11,313,042	43,644,575
Net commissions incurred (28 - 29)	30	-216,192	-4,755,974	-287,230	-1,072,119	-4,282,044	-51,345	-3,397,857	-1,373,185	-4,833	-803,241	-2,120,108	16,390	-255,025	-4,540,002	-18,602,763

Other distribution expenses	31	335,903	714,074	432,594	210,462	416,082	113,943	356,117	246,818	754	194,760	259,262	69,620	112,808	884,022	3,463,197
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-195,204	-1,470,870	1,540,971	-1,504,817	3,409,741	-1,438,932	-723,562	-1,483,846	-188,771	-1,673,509	-638,536	-500,502	570,313	-3,914,851	-4,297,524
F. NET INVESTMENT INCOME																
	33	153,784	611,823	60,813	256,721	444,197	131,584	367,232	218,871	28,329	51,618	231,408	57,030	26,783	614,039	2,640,193
G. OPERATING RESULT (32 + 33)																
	34	-41,420	-859,047	1,601,784	-1,248,096	3,853,938	-1,307,348	-356,330	-1,264,975	-160,442	-1,621,891	-407,128	-443,472	597,096	-3,300,812	-1,657,331

**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: 2017 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	9,318,988	7,857,776	213,868	8,576,671	25,967,303
Reinsurance business						
accepted - In Singapore	2	560,291	3,506,017	8,727,123	4,698,712	17,492,143
From other ASEAN countries	3	0	840,761	518,200	3,783,880	5,142,841
From other countries	4	2,854,561	4,970,164	24,650,808	6,550,148	39,025,681
Total (2 to 4)	5	3,414,852	9,316,942	33,896,131	15,032,740	61,660,665
Reinsurance business						
ceded - In Singapore	6	1,437,681	83,735	517,217	465,374	2,504,007
To other ASEAN countries	7	71,942	28,070	39,939	28,283	168,234
To other countries	8	7,020,303	13,463,160	31,848,640	18,791,190	71,123,293
Total (6 to 8)	9	8,529,926	13,574,965	32,405,796	19,284,847	73,795,534
Net premiums written (1 + 5 - 9)	10	4,203,914	3,599,753	1,704,203	4,324,564	13,832,434
Premium liabilities at beginning of period	11	1,899,000	6,182,000	6,730,000	8,936,000	23,747,000
Premium liabilities at end of period	12	1,105,000	2,604,000	3,637,000	8,841,000	16,187,000
Premiums earned during the period (10 + 11 - 12)	13	4,997,914	7,177,753	4,797,203	4,419,564	21,392,434
B. CLAIMS						
Gross claims settled						
Direct business	14	1,151,479	7,530,376	7,769	805,918	9,495,542
Reinsurance business						
accepted - In Singapore	15	1,277,145	2,119,573	8,422,639	862,286	12,681,643
From other ASEAN countries	16	0	1,211,378	0	116,268	1,327,646
From other countries	17	454,722	2,658,677	12,455,330	206,692	15,775,421
Total (15 to 17)	18	1,731,867	5,989,628	20,877,969	1,185,246	29,784,710
Recoveries from reinsurance business						
In Singapore	19	646,384	48,343	550,420	76,456	1,321,603
To other ASEAN countries	20	0	0	595	108,723	109,318
To other countries	21	-1,893,890	2,664,375	16,364,747	836,669	17,971,901
Total (19 to 21)	22	-1,247,506	2,712,718	16,915,762	1,021,848	19,402,822
Net claims settled (14 + 18 - 22)	23	4,130,852	10,807,286	3,969,976	969,316	19,877,430
Claims liabilities at end of period	24	6,896,000	20,938,000	4,176,000	4,755,000	36,765,000
Claims liabilities at beginning of period	25	7,951,000	21,821,000	5,531,000	5,726,000	41,029,000
Net claims incurred (23 + 24 - 25)	26	3,075,852	9,924,286	2,614,976	-1,684	15,613,430
C. MANAGEMENT EXPENSES						

Management Expenses	27	4,294,957	3,677,710	1,741,109	4,418,219	14,131,995
D. DISTRIBUTION EXPENSES						
Commissions	28	2,541,915	2,948,406	2,820,696	3,359,383	11,670,400
Reinsurance commissions	29	3,130,487	5,052,485	4,279,750	6,694,512	19,157,234
Net commissions incurred (28 - 29)	30	-588,572	-2,104,079	-1,459,054	-3,335,129	-7,486,834
Other distribution expenses	31	13,364	0	0	7,129	20,493
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-1,797,687	-4,320,164	1,900,172	3,331,029	-886,650
F. NET INVESTMENT INCOME	33	26,042	22,301	10,557	26,790	85,690
G. OPERATING RESULT (32 + 33)	34	-1,771,645	-4,297,863	1,910,729	3,357,819	-800,960

ANNUAL RETURN: NOTES TO FORM 6

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

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: 2017 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: 2017 12

NIL

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

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	1,241,568	15,861,440	0	0	0	0	3,138,171	2,599,125	1,718	481	4,381,457	18,461,046
Reinsurance ceded	2	202,295	11,969,155	0	0	0	0	2,171,206	1,798,256	0	0	2,373,501	13,767,411
Net premiums written (1 - 2)	3	1,039,273	3,892,285	0	0	0	0	966,965	800,869	1,718	481	2,007,956	4,693,635
Premium liabilities at beginning of period	4	291,489	5,369,325	0	0	0	0	820,977	387,023	656	530	1,113,122	5,756,878
Premium liabilities at end of period	5	756,006	2,831,395	0	0	0	0	441,958	366,042	1,249	350	1,199,213	3,197,787
Premium earned during the period (3 + 4 - 5)	6	574,756	6,430,215	0	0	0	0	1,345,984	821,850	1,125	661	1,921,865	7,252,726
B. CLAIMS													
Gross claims settled	7	349,028	13,291,273	0	0	0	0	2,004,379	668,378	900	0	2,354,307	13,959,651
Reinsurance recoveries	8	1,076,525	4,025,651	0	0	0	0	495,174	585,171	0	0	1,571,699	4,610,822
Net claims settled (7 - 8)	9	-727,497	9,265,622	0	0	0	0	1,509,205	83,207	900	0	782,608	9,348,829
Claim liabilities at end of period	10	397,487	1,488,672	0	0	0	0	616,991	511,009	657	184	1,015,135	1,999,865
Claim liabilities at beginning of period	11	222,092	4,091,005	0	0	0	0	574,956	271,044	499	404	797,547	4,362,453
Net claims incurred (9 + 10 - 11)	12	-552,102	6,663,289	0	0	0	0	1,551,240	323,172	1,058	-220	1,000,196	6,986,241
C. MANAGEMENT EXPENSES													
Management expenses	13	981,614	3,676,343	0	0	0	0	913,319	756,437	1,623	454	1,896,556	4,433,234
D. DISTRIBUTION EXPENSES													
Commissions	14	210,048	1,605,900	0	0	0	0	1,004,574	551,615	258	47	1,214,880	2,157,562
Reinsurance commissions	15	43,435	5,170,675	0	0	0	0	1,037,719	569,815	0	0	1,081,154	5,740,490
Net commissions incurred (14 - 15)	16	166,613	-3,564,775	0	0	0	0	-33,145	-18,200	258	47	133,726	-3,582,928
Other distribution expenses	17	65,425	290,692	0	0	0	0	58,039	55,904	0	0	123,464	346,596
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-86,794	-635,334	0	0	0	0	-1,143,469	-295,463	-1,814	380	-1,232,077	-930,417
F. NET INVESTMENT INCOME													
	19	77,355	289,713	0	0	0	0	71,974	59,610	128	36	149,457	349,359
G. OPERATING RESULTS (18 + 19)													
	20	-9,439	-345,621	0	0	0	0	-1,071,495	-235,853	-1,686	416	-1,082,620	-581,058
H. OTHERS													
Number of policies in force	21	608	4,747	0	0	0	0	9,559	19,035	18	6	10,185	23,788
Number of lives covered under policies in force	22	632	89,407	0	0	0	0	24,673	24,367	19	223	25,324	113,997
Number of claims licensed	23	183	77,282	0	0	0	0	2,722	593	1	0	2,906	77,875

ANNUAL RETURN: NOTES TO FORM 7(b)

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer. The bases used shall be stated as a Note to this Form.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

NIL

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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	272,007,704	0	0	0	272,007,704
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	12,997,668	0	0	663,863	13,661,531
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	50,214	0	0	0	50,214
Outstanding premiums and agents' balances	8	0	68,639,160	0	0	0	68,639,160
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	1,469,624	0	0	0	1,469,624
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,324,420	0	0	0	1,324,420
Inter-fund balances and intra-group balances (due from)	13	0	6,723,466	0	0	29,911	6,753,377
Other assets	14	0	3,393,482	0	0	0	3,393,482
Total Assets (1 to 14)	15	0	366,605,738	0	0	693,774	367,299,512
LIABILITIES							
Policy liabilities	16	0	157,259,000	0	0		157,259,000
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	21,398,274	0	0	0	21,398,274
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	11,611,545	0	0	0	11,611,545
Others	23	0	12,604,438	0	0	0	12,604,438
Total Liabilities (16 to 23)	24	0	202,873,257	0	0	0	202,873,257
NET ASSETS (15 - 24)	25	0	163,732,481	0	0	693,774	164,426,255
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					156,579,532	156,579,532
Reserves:							
Unappropriated profits (losses)	27					-155,885,758	-155,885,758
Other reserves	28					0	0
Surplus	29	0	163,732,481	0	0		163,732,481
Total (26 to 29)	30	0	163,732,481	0	0	693,774	164,426,255

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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	-156,915,677	-336,145
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	29,919	29,919
Dividends paid for the period	5	0	0	-6,850,000	-6,850,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	7,850,000	7,850,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	156,579,532	0	-155,885,758	693,774

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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: 2017 12

NIL

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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	240,287,078	0	0		240,287,078
Less: Outward reinsurance premiums	2	0	190,983,688	0	0		190,983,688
Investment revenue	3	0	3,011,812	0	0	0	3,011,812
Less: Investment expenses	4	0	285,929	0	0	0	285,929
Other income	5	0	2,140,223	0	0	29,911	2,170,134
Total Income (1 to 5)	6	0	54,169,496	0	0	29,911	54,199,407
Gross claims settled	7	0	114,734,850	0	0		114,734,850
Less: Reinsurance recoveries	8	0	37,144,420	0	0		37,144,420
Management expenses	9	0	47,635,041	0	0	-8	47,635,033
Distribution expenses	10	0	-22,605,907	0	0	0	-22,605,907
Increase (decrease) in net policy liabilities	11	0	-48,132,000	0	0		-48,132,000
Provision for doubtful debts / bad debts written off on receivables	12	0	-83,048	0	0	0	-83,048
Taxation expenses	13	0	-1,094,642	0	0	0	-1,094,642
Other expenses	14	0	6,215,058	0	0	0	6,215,058
Total Outgo (7 to 14)	15	0	59,524,932	0	0	-8	59,524,924
NET INCOME (6 - 15)	16	0	-5,355,436	0	0	29,919	-5,325,517

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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: 2017 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	33,799,000	16,187,000
Claim Liabilities	70,508,000	36,765,000
Policy Liabilities	104,307,000	52,952,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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: 2017 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	124,884,652
Less:		
Reinsurance adjustment	6	6,392,010
Financial resource adjustment: (8 to 12)	7	2,228,092
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	380,811
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	1,847,281
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	116,264,550
(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		22,836,410
(a) Premium liability risk requirement	31	3,695,260	
(b) Claim liability risk requirement	32	19,141,150	
Total C1 Requirement (14 + 23 + 30)	33		22,836,410
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		2,621,810
(a) Sum of: (39 + 42)	38	2,621,810	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,621,810	
Debt specific risk requirement	40	605,266	
Debt general risk requirement	41	2,016,544	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,411,278	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,411,278	
Debt specific risk requirement	45	605,266	
Negative of debt general risk requirement	46	-2,016,544	
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		8,545,185
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		11,166,995
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	34,003,405

**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: 2017 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	38,847,829
Less:		
Reinsurance adjustment	6	4,212,235
Financial resource adjustment: (8 to 12)	7	379,568
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	379,568
(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	34,256,026
(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	14,238,460
(a) Premium liability risk requirement	31	3,762,560
(b) Claim liability risk requirement	32	10,475,900
Total C1 Requirement (14 + 23 + 30)	33	14,238,460
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	671,624
(a) Sum of: (39 + 42)	38	671,624
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	671,624
Debt specific risk requirement	40	100,965
Debt general risk requirement	41	570,659
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-469,694
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-469,694
Debt specific risk requirement	45	100,965
Negative of debt general risk requirement	46	-570,659
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	9,286,875
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	9,958,499
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	24,196,959

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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: 2017 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	4,053
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	4,053
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	4,053

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

NIL

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 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	163,732,481
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	156,579,532
Unappropriated profits (losses)	4	-155,885,758
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	10,604,244
Financial resource adjustment: (10 to 14)	9	2,607,660
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	760,379
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	1,847,281
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	151,214,351
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	151,214,351

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	58,200,364
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	4,053
Total Risk Requirement of Licensed Insurer (22 to 23)	24	58,204,417
CAPITAL ADEQUACY RATIO (21/24)	25	259.80 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2017 12

NIL