

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	148,358,839
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,373,251
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	36,745,552
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	497,758
Income tax recoverables		11	0
Fixed assets	1H	12	938,463
Inter-fund balances and intra group balances (due from)	1I	13	5,222,817
Other assets	1J	14	2,849,447
Total Assets (1 to 14)		15	203,986,127
LIABILITIES			
Policy liabilities	1K	16	87,832,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,055,417
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,184,869
Others	1M	23	10,839,288
Total Liabilities (16 to 23)		24	112,911,574
SURPLUS (15 - 24)	1N	25	91,074,553

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	90,623,467
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,468,489
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	26,018,217
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,499,817
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	4,504,065
Other assets	1J	14	74,841
Total Assets (1 to 14)		15	126,188,896
LIABILITIES			
Policy liabilities	1K	16	52,667,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,290,699
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,174,998
Others	1M	23	3,675,735
Total Liabilities (16 to 23)		24	71,808,432
SURPLUS (15 - 24)	1N	25	54,380,464

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	118,128,103
Qualifying debt securities	2	10,117,373
Other debt securities	3	20,113,363
Total (1 to 3) = Row 2 of Form 1	4	148,358,839

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	80,566,786
Qualifying debt securities	2	0
Other debt securities	3	10,056,681
Total (1 to 3) = Row 2 of Form 1	4	90,623,467

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	5,974,804	9,408,564	78,309	15,461,677
Above 3 months but not exceeding 6 months	3	1,565,409	7,646,197	2,484,212	11,695,818
Above 6 months but not exceeding 12 months	4	429,230	3,779,841	291,011	4,500,082
Above 12 months	5	402,656	1,295,746	154,443	1,852,845
Gross total (2 to 5)	6	8,372,099	22,130,348	3,007,975	33,510,422
Provision for doubtful debts	7	168,379	219,656	88,712	476,747
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	8,203,720	21,910,692	2,919,263	33,033,675
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				1,860,299
Above 6 months but not exceeding 12 months	11				1,273,325
Above 12 months but not exceeding 24 months	12				319,569
Above 24 months	13				358,077
Gross total (10 to 13)	14				3,811,270
Provision for doubtful debts	15				99,393
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,711,877
Total (8 + 16) = Row 8 of Form 1	17				36,745,552

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: 201812

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	2,170,819	2,202,605	300,759	4,674,183
Above 3 months but not exceeding 6 months	3	215,011	1,307,348	10,014	1,532,373
Above 6 months but not exceeding 12 months	4	72,669	691,702	9,480	773,851
Above 12 months	5	11,225	758,680	116,402	886,307
Gross total (2 to 5)	6	2,469,724	4,960,335	436,655	7,866,714
Provision for doubtful debts	7	633	378,314	409	379,356
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,469,091	4,582,021	436,246	7,487,358
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				12,198,706

Above 6 months but not exceeding 12 months	11				2,943,902
Above 12 months but not exceeding 24 months	12				2,652,646
Above 24 months	13				1,071,893
Gross total (10 to 13)	14				18,867,147
Provision for doubtful debts	15				336,288
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				18,530,859
Total (8 + 16) = Row 8 of Form 1	17				26,018,217

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	44,277,656
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	94,307
Above 1 year but not exceeding 2 years	4	44,518
Above 2 years	5	358,933
Total (3 to 5)	6	497,758
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	497,758

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	54,971,293
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,160,637
Above 1 year but not exceeding 2 years	4	276,265
Above 2 years	5	62,915
Total (3 to 5)	6	2,499,817
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,499,817

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	20,934
Computer equipment	2	121,404
Other fixed assets	3	796,125
Total (1 to 3) = Row 12 of Form 1	4	938,463

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	2,113,674
Balances due from other insurance funds established and maintained under the Act	3	3,109,143
Total (1 to 3) = Row 13 of Form 1	4	5,222,817

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

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	4,504,065
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	4,504,065

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	637,514
Intangible assets	2	1,018,580
Miscellaneous debtors	3	83,032
Miscellaneous Deposits	4	1,110,321
Total = Row 14 of Form 1	26	2,849,447

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment	1	59,078
GST Receivable	2	15,763
Total = Row 14 of Form 1	26	74,841

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

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	1,184,869
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,184,869

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	5,065,855
Balances due to other insurance funds established and maintained under the Act	3	3,109,143
Total (1 to 3) = Row 22 of Form 1	4	8,174,998

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for deferred tax liabilities	1	161,786
Accrued Expenses	2	5,903,508
Other Creditors	3	1,251,858
Net GST payable	4	1,407,789
No claim bonus provision	5	91,239
Annual Leave Provision	6	316,766
CPF Contribution payable	7	446,743
Collateral Held In Trust	8	1,246,849
Income Tax Payable Provision	9	12,750
Total = Row 23 of Form 1	26	10,839,288

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
No claim bonus provision	1	223,505
Other Creditors	2	3,452,230
Total = Row 23 of Form 1	26	3,675,735

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	124,884,652
Net income	2	-78,418
Transfer (to) from head office / shareholders fund	3	-33,731,681
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	91,074,553

ANNUAL RETURN: ANNEX 1N - SURPLUS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	38,847,829
Net income	2	-4,467,365
Transfer (to) from head office / shareholders fund	3	20,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	54,380,464

**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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	962,415
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	21,087,571
Unlicensed reinsurer	3	23,061
Total (1 to 3)	4	22,073,047

**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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	487,745
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	10,741,361
Unlicensed reinsurer	3	347,747
Total (1 to 3)	4	11,576,853

**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: 2018 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Club Membership	2	328,000
Note2(a) - Intangible assets -	Software for E-Business Development	1	690,580

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

	Description	Row no	Amount

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

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

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	136,234,056
Less: Outward reinsurance premiums	2B	2	78,977,448
Investment revenue	2C	3	2,932,639
Less: Investment expenses		4	240,331
Other income	2D	5	1,681,239
Total Income (1 to 5)		6	61,630,155
Gross claims settled	2E	7	76,129,369
Less: Reinsurance recoveries		8	30,958,939
Management expenses	2F	9	31,153,747
Distribution expenses	2G	10	253,075
Increase (decrease) in net policy liabilities	2H	11	-16,475,000
Provision for doubtful debts/ bad debts written off on receivables		12	-502,089
Taxation expenses		13	100,769
Other expenses	2I	14	2,007,641
Total Outgo (7 to 14)		15	61,708,573
Net Income (6 - 15)	2J	16	-78,418

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	73,064,543
Less: Outward reinsurance premiums	2B	2	56,071,361
Investment revenue	2C	3	1,331,845
Less: Investment expenses		4	10,655
Other income	2D	5	63,090
Total Income (1 to 5)		6	18,377,462
Gross claims settled	2E	7	65,263,659
Less: Reinsurance recoveries		8	53,734,225
Management expenses	2F	9	10,960,766
Distribution expenses	2G	10	-951,157
Increase (decrease) in net policy liabilities	2H	11	-285,000
Provision for doubtful debts/ bad debts written off on receivables		12	674,219
Taxation expenses		13	0
Other expenses	2I	14	916,565
Total Outgo (7 to 14)		15	22,844,827
Net Income (6 - 15)	2J	16	-4,467,365

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,250,960
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	76,684,228
Unlicensed reinsurer	3	42,260
Total (1 to 3) = Row 2 of Form 2	4	78,977,448

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,141,423
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	52,359,435
Unlicensed reinsurer	3	570,503
Total (1 to 3) = Row 2 of Form 2	4	56,071,361

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	3,512,431	-56,526	-540,181	2,915,724
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	16,915	0	0	16,915
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,932,639

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,313,801	-120,873	99,290	1,292,218
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	39,627	0	0	39,627
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,331,845

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Admin Fees	1	306,861
Other Income	2	378,906
Unrealized Exchange Gain	3	467,106
Recharge to Regional (Asia P&I)	4	528,366
Total = Row 5 of Form 2	26	1,681,239

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Unrealized Exchange Gain	1	63,090
Total = Row 5 of Form 2	26	63,090

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	14,492,935
Office rent	2	2,148,217
Head office / parent company expenses	3	11,361,575
Directors' fees	4	0
Audit fees	5	222,408
Managing agent's fees	6	0
Repairs and maintenance	7	28,863
Public utilities	8	45,541
Printing, stationery and periodicals	9	163,947
Postage, telephone and telex charges	10	92,152
Computer charges	11	551,914
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	652,718
Entertainment	15	162,478
Travelling expenses	16	144,324
Statutory and bank charges	1	236,352
Insurance	2	7,771
Consultant services	3	598,882
Motor vehicle expenses	4	33,436
Office cleaning	5	43,086
Publication	6	3,624
Sundries	7	163,524
Total = Row 9 of Form 2	27	31,153,747

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,010,349
Office rent	2	742,660
Head office / parent company expenses	3	3,927,747
Directors' fees	4	0
Audit fees	5	76,889
Managing agent's fees	6	0
Repairs and maintenance	7	9,978
Public utilities	8	15,744
Printing, stationery and periodicals	9	56,678
Postage, telephone and telex charges	10	31,858
Computer charges	11	190,802
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	225,650
Entertainment	15	56,170
Travelling expenses	16	49,894
Staturory& Bank charges	1	94,961
Insurance	2	2,687
Consultant services	3	207,040
Motor vehicle expenses	4	11,559
Office cleaning	5	14,895
Publications	6	1,253
Sundries	7	233,952
Total = Row 9 of Form 2	27	10,960,766

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Expenses	1	1,715,085
Realized Exchange Loss	2	229,785
Policy Owners' Protection ("PPF") scheme levy	3	62,771
Total = Row 14 of Form 2	26	2,007,641

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Admin Fees	1	294,093
Realized Exchange Loss	2	622,472
Total = Row 14 of Form 2	26	916,565

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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: 2018 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	6,084,109	27,288,489	8,898,250	8,217,265	22,089,703	5,673,095	17,069,860	9,787,659	867,595	3,281,324	13,344,072	2,290,499	6,143,429	35,714,578	131,035,349
Reinsurance business accepted -																
In Singapore	2	5,968	1,085,733	449,327	-256,396	64,334	0	0	221,485	22,478	790,579	625,288	0	0	1,659,830	3,008,796
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	12,614	0	0	12,614	12,614
From other countries	4	0	0	0	0	0	0	0	1,805	0	7,125	2,168,367	0	0	2,177,297	2,177,297
Total (2 to 4)	5	5,968	1,085,733	449,327	-256,396	64,334	0	0	223,290	22,478	797,704	2,806,269	0	0	3,849,741	5,198,707
Reinsurance business ceded -																
In Singapore	6	483,565	310,275	110,954	0	0	0	700,022	224,331	311,151	2,585	499,504	0	18,625	1,056,196	2,661,012
To other ASEAN countries	7	0	-311	21,348	0	0	0	0	0	0	0	0	0	0	0	21,037
To other countries	8	1,775,785	15,491,945	7,813,211	4,097,378	11,399,478	2,954,540	8,235,495	5,201,641	232,644	3,448,345	8,660,061	1,838,675	5,146,201	24,527,567	76,295,399
Total (6 to 8)	9	2,259,350	15,801,909	7,945,513	4,097,378	11,399,478	2,954,540	8,935,517	5,425,972	543,795	3,450,930	9,159,565	1,838,675	5,164,826	25,583,763	78,977,448
Net premiums written (1 + 5 - 9)	10	3,830,727	12,572,313	1,402,064	3,863,491	10,754,559	2,718,555	8,134,343	4,584,977	346,278	628,098	6,990,776	451,824	978,603	13,980,556	57,256,608
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	1,140,000	5,651,000	2,144,000	2,126,000	5,417,000	765,000	3,048,000	2,333,000	590,000	2,358,000	4,299,000	138,000	536,000	10,254,000	30,545,000
Premiums earned during the period (10 + 11 - 12)	13	3,405,727	14,415,313	1,803,064	4,098,491	11,653,559	2,761,555	8,675,343	4,954,977	579,278	425,098	6,169,776	527,824	1,040,603	13,697,556	60,510,608
B. CLAIMS																
Gross claims settled																
Direct business	14	2,684,085	16,510,296	5,186,733	6,348,688	15,796,959	2,659,494	10,725,515	2,165,862	145,341	1,768,043	4,027,579	1,112,928	3,091,923	12,311,676	72,223,446
Reinsurance business accepted -																
In Singapore	15	0	173,386	195,875	1,477,039	950,232	0	0	107,857	0	15,304	0	0	81,699	204,860	3,001,392
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	60,268	0	0	0	0	0	0	0	221	844,042	0	0	844,263	904,531
Total (15 to 17)	18	0	233,654	195,875	1,477,039	950,232	0	0	107,857	0	15,525	844,042	0	81,699	1,049,123	3,905,923
Recoveries from reinsurance business ceded -																
In Singapore	19	-8,025	833,255	-112,832	0	0	0	19,236	3,350	0	0	80,952	0	0	84,302	815,936
To other ASEAN countries	20	0	46,163	0	0	0	0	0	0	0	0	0	0	0	0	46,163
To other countries	21	-235,883	5,675,094	1,894,792	3,143,961	6,075,947	1,266,782	5,382,749	273,764	88,699	373,697	2,567,272	852,543	2,737,423	6,893,398	30,096,840
Total (19 to 21)	22	-243,908	6,554,512	1,781,960	3,143,961	6,075,947	1,266,782	5,401,985	277,114	88,699	373,697	2,648,224	852,543	2,737,423	6,977,700	30,958,939
Net claims settled (14 + 18 - 22)	23	2,927,993	10,189,438	3,600,648	4,681,766	10,671,244	1,392,712	5,323,530	1,996,605	56,642	1,409,871	2,223,397	260,385	436,199	6,383,099	45,170,430
Claims liabilities at end of period	24	3,236,000	13,003,000	1,154,000	7,187,000	10,919,000	1,146,000	1,667,000	7,296,000	168,000	30,000	10,937,000	488,000	56,000	18,975,000	57,287,000
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	4,304,993	4,865,438	2,884,648	2,175,766	6,430,244	1,410,712	5,103,530	928,605	224,642	-1,861,129	4,683,397	505,385	293,199	4,774,099	31,949,430
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,084,328	6,840,689	762,874	2,102,154	5,851,635	1,479,186	4,425,957	2,494,719	188,412	341,753	3,803,734	245,841	532,465	7,606,924	31,153,747
D. DISTRIBUTION EXPENSES																
Commissions	28	1,434,089	4,783,295	1,827,295	1,207,787	3,413,204	1,523,675	2,168,142	1,801,581	138,114	758,336	2,411,244	308,208	935,035	6,352,518	22,710,005
Reinsurance commissions	29	681,560	5,493,795	1,548,464	1,669,028	4,645,969	1,174,416	3,672,170	2,064,667	46,005	682,696	3,328,206	420,037	868,050	7,409,661	26,295,063
Net commissions incurred (28 - 29)	30	752,529	-710,500	278,831	-461,241	-1,232,765	349,259	-1,504,028	-263,086	92,109	75,640	-916,962	-111,829	66,985	-1,057,143	-3,585,058

Other distribution expenses	31	325,645	631,541	415,551	189,021	474,961	130,850	414,053	303,862	6	298,616	321,425	141,187	191,415	1,256,511	3,838,133
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-4,061,768	2,788,145	-2,538,840	92,791	129,484	-608,452	235,831	1,490,877	74,109	1,570,218	-1,721,818	-252,760	-43,461	1,117,165	-2,845,644
F. NET INVESTMENT INCOME	33	180,128	591,173	65,928	181,668	505,699	127,831	382,491	215,594	16,284	29,534	328,716	21,246	46,016	657,390	2,692,308
G. OPERATING RESULT (32 + 33)	34	-3,881,640	3,379,318	-2,472,912	274,459	635,183	-480,621	618,322	1,706,471	90,393	1,599,752	-1,393,102	-231,514	2,555	1,774,555	-153,336

**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: 2018 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	6,060,568	7,554,479	134,661	7,604,758	21,354,466
Reinsurance business						
accepted - In Singapore	2	488,896	1,890,006	5,475,272	683,361	8,537,535
From other ASEAN countries	3	4,675	955,732	4,305,522	4,314,935	9,580,864
From other countries	4	1,650,405	1,445,549	25,411,321	5,084,403	33,591,678
Total (2 to 4)	5	2,143,976	4,291,287	35,192,115	10,082,699	51,710,077
Reinsurance business						
ceded - In Singapore	6	1,563,373	37,129	2,352,363	237,365	4,190,230
To other ASEAN countries	7	0	1,360	0	0	1,360
To other countries	8	2,423,797	6,601,664	31,235,615	11,618,695	51,879,771
Total (6 to 8)	9	3,987,170	6,640,153	33,587,978	11,856,060	56,071,361
Net premiums written (1 + 5 - 9)	10	4,217,374	5,205,613	1,738,798	5,831,397	16,993,182
Premium liabilities at beginning of period	11	1,105,000	2,604,000	9,546,000	2,932,000	16,187,000
Premium liabilities at end of period	12	971,000	2,167,000	8,311,000	3,217,000	14,666,000
Premiums earned during the period (10 + 11 - 12)	13	4,351,374	5,642,613	2,973,798	5,546,397	18,514,182
B. CLAIMS						
Gross claims settled						
Direct business	14	4,783,794	5,187,991	124,980	17,109,631	27,206,396
Reinsurance business						
accepted - In Singapore	15	906,896	3,723,575	10,120,899	142,674	14,894,044
From other ASEAN countries	16	67	397,000	194,483	5,007	596,557
From other countries	17	15,186,665	3,898,531	3,047,819	433,647	22,566,662
Total (15 to 17)	18	16,093,628	8,019,106	13,363,201	581,328	38,057,263
Recoveries from reinsurance business						
In Singapore	19	810,209	32,278	1,799,629	0	2,642,116
To other ASEAN countries	20	0	0	-12,289	0	-12,289
To other countries	21	18,854,120	4,881,113	9,657,933	17,711,232	51,104,398
Total (19 to 21)	22	19,664,329	4,913,391	11,445,273	17,711,232	53,734,225
Net claims settled (14 + 18 - 22)	23	1,213,093	8,293,706	2,042,908	-20,273	11,529,434
Claims liabilities at end of period	24	5,158,000	20,329,000	9,364,000	3,150,000	38,001,000
Claims liabilities at beginning of period	25	6,896,000	20,938,000	6,849,000	2,082,000	36,765,000
Net claims incurred (23 + 24 - 25)	26	-524,907	7,684,706	4,557,908	1,047,727	12,765,434
C. MANAGEMENT EXPENSES						

Management Expenses	27	2,720,246	3,357,671	1,121,541	3,761,308	10,960,766
D. DISTRIBUTION EXPENSES						
Commissions	28	1,830,573	2,053,668	2,612,192	3,122,345	9,618,778
Reinsurance commissions	29	1,246,397	2,251,160	3,721,877	3,452,559	10,671,993
Net commissions incurred (28 - 29)	30	584,176	-197,492	-1,109,685	-330,214	-1,053,215
Other distribution expenses	31	15,665	10,389	36,341	39,663	102,058
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,556,194	-5,212,661	-1,632,307	1,027,913	-4,260,861
F. NET INVESTMENT INCOME	33	327,893	404,728	135,188	453,381	1,321,190
G. OPERATING RESULT (32 + 33)	34	1,884,087	-4,807,933	-1,497,119	1,481,294	-2,939,671

ANNUAL RETURN: NOTES TO FORM 6

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

Management Expense are allocated based on Net Written Premium of each respective line of business.

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: 2018 12

General: Offshore Insurance Fund

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

Management Expense are allocated based on Net Written Premium of each respective line of business.

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: 2018 12

NIL

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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	2,026,531	15,041,440	0	0	0	0	2,922,642	2,750,453	1,413	475	4,950,586	17,792,368
Reinsurance ceded	2	1,369,491	7,564,459	0	0	0	0	1,522,108	1,432,432	1,199	368	2,892,798	8,997,259
Net premiums written (1 - 2)	3	657,040	7,476,981	0	0	0	0	1,400,534	1,318,021	214	107	2,057,788	8,795,109
Premium liabilities at beginning of period	4	756,006	2,831,395	0	0	0	0	441,958	366,042	1,249	350	1,199,213	3,197,787
Premium liabilities at end of period	5	246,179	2,801,467	0	0	0	0	394,110	370,890	265	89	640,554	3,172,446
Premium earned during the period (3 + 4 - 5)	6	1,166,867	7,506,909	0	0	0	0	1,448,382	1,313,173	1,198	368	2,616,447	8,820,450
B. CLAIMS													
Gross claims settled	7	402,917	10,322,598	0	0	0	0	2,065,650	593,844	0	0	2,468,567	10,916,442
Reinsurance recoveries	8	202,932	5,199,053	0	0	0	0	983,921	282,861	0	0	1,186,853	5,481,914
Net claims settled (7 - 8)	9	199,985	5,123,545	0	0	0	0	1,081,729	310,983	0	0	1,281,714	5,434,528
Claim liabilities at end of period	10	134,650	1,532,284	0	0	0	0	590,392	555,608	44	22	725,086	2,087,914
Claim liabilities at beginning of period	11	397,487	1,488,672	0	0	0	0	616,991	511,009	657	184	1,015,135	1,999,865
Net claims incurred (9 + 10 - 11)	12	-62,852	5,167,157	0	0	0	0	1,055,130	355,582	-613	-162	991,665	5,522,577
C. MANAGEMENT EXPENSES													
Management expenses	13	362,236	4,122,166	0	0	0	0	772,134	726,644	118	59	1,134,488	4,848,869
D. DISTRIBUTION EXPENSES													
Commissions	14	526,718	1,641,207	0	0	0	0	873,603	650,072	171	46	1,400,492	2,291,325
Reinsurance commissions	15	296,614	3,375,411	0	0	0	0	673,354	501,062	97	48	970,065	3,876,521
Net commissions incurred (14 - 15)	16	230,104	-1,734,204	0	0	0	0	200,249	149,010	74	-2	430,427	-1,585,196
Other distribution expenses	17	30,846	383,207	0	0	0	0	64,425	66,425	0	0	95,271	449,632
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	606,533	-431,417	0	0	0	0	-643,556	15,512	1,619	473	-35,404	-415,432
F. NET INVESTMENT INCOME													
	19	30,894	351,582	0	0	0	0	65,855	61,976	10	5	96,759	413,563
G. OPERATING RESULTS (18 + 19)													
	20	637,427	-79,835	0	0	0	0	-577,701	77,488	1,629	478	61,355	-1,869
H. OTHERS													
Number of policies in force	21	518	2,913	0	0	0	0	9,447	2,867	15	5	9,980	5,785
Number of lives covered under policies in force	22	494	59,125	0	0	0	0	24,463	41,056	16	254	24,973	100,435
Number of claims licensed	23	166	49,013	0	0	0	0	2,658	684	0	0	2,824	49,697

ANNUAL RETURN: NOTES TO FORM 7(b)

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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: 2018 12

NIL

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	238,982,306	0	0	0	238,982,306
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	13,629,501	13,629,501
Cash and deposits	5	0	11,841,740	0	0	693,754	12,535,494
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	0	0	0	0	0
Outstanding premiums and agents' balances	8	0	62,763,769	0	0	0	62,763,769
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	2,997,575	0	0	0	2,997,575
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	938,463	0	0	0	938,463
Inter-fund balances and intra-group balances (due from)	13	0	9,726,882	0	0	0	9,726,882
Other assets	14	0	2,924,288	0	0	0	2,924,288
Total Assets (1 to 14)	15	0	330,175,023	0	0	14,323,255	344,498,278
LIABILITIES							
Policy liabilities	16	0	140,499,000	0	0		140,499,000
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	20,346,116	0	0	0	20,346,116
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	9,359,867	0	0	0	9,359,867
Others	23	0	14,515,023	0	0	0	14,515,023
Total Liabilities (16 to 23)	24	0	184,720,006	0	0	0	184,720,006
NET ASSETS (15 - 24)	25	0	145,455,017	0	0	14,323,255	159,778,272
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					156,579,532	156,579,532
Reserves:							
Unappropriated profits (losses)	27					-142,256,277	-142,256,277
Other reserves	28					0	0
Surplus	29	0	145,455,017	0	0		145,455,017
Total (26 to 29)	30	0	145,455,017	0	0	14,323,255	159,778,272

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	156,579,532	0	-155,885,758	693,774
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	-102,200	-102,200
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	13,731,681	13,731,681
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	156,579,532	0	-142,256,277	14,323,255

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	209,298,599	0	0		209,298,599
Less: Outward reinsurance premiums	2	0	135,048,809	0	0		135,048,809
Investment revenue	3	0	4,264,484	0	0	0	4,264,484
Less: Investment expenses	4	0	250,986	0	0	0	250,986
Other income	5	0	1,744,329	0	0	0	1,744,329
Total Income (1 to 5)	6	0	80,007,617	0	0	0	80,007,617
Gross claims settled	7	0	141,393,028	0	0		141,393,028
Less: Reinsurance recoveries	8	0	84,693,164	0	0		84,693,164
Management expenses	9	0	42,114,513	0	0	20	42,114,533
Distribution expenses	10	0	-698,082	0	0	0	-698,082
Increase (decrease) in net policy liabilities	11	0	-16,760,000	0	0		-16,760,000
Provision for doubtful debts / bad debts written off on receivables	12	0	172,130	0	0	0	172,130
Taxation expenses	13	0	100,769	0	0	0	100,769
Other expenses	14	0	2,924,206	0	0	102,180	3,026,386
Total Outgo (7 to 14)	15	0	84,553,400	0	0	102,200	84,655,600
NET INCOME (6 - 15)	16	0	-4,545,783	0	0	-102,200	-4,647,983

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	30,545,000	14,666,000
Claim Liabilities	57,287,000	38,001,000
Policy Liabilities	87,832,000	52,667,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	91,074,553
Less:		
Reinsurance adjustment	6	5,470,114
Financial resource adjustment: (8 to 12)	7	3,024,310
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,056,668
(b) charged assets	9	949,062
(c) deferred tax assets	10	0
(d) intangible assets	11	1,018,580
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	82,580,129
(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		18,757,480
(a) Premium liability risk requirement	31	3,072,280	
(b) Claim liability risk requirement	32	15,685,200	
Total C1 Requirement (14 + 23 + 30)	33		18,757,480
B. Component 2 Requirement - Investment Risks and Risks arising			
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		1,734,117
(a) Sum of: (39 + 42)	38	1,734,117	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,734,117	
Debt specific risk requirement	40	212,161	
Debt general risk requirement	41	1,521,956	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,309,795	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,309,795	
Debt specific risk requirement	45	212,161	
Negative of debt general risk requirement	46	-1,521,956	
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		9,565,226
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		11,299,343
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	30,056,823

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

1895G QBE INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	54,380,464
Less:		
Reinsurance adjustment	6	2,885,960
Financial resource adjustment: (8 to 12)	7	2,252,032
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,252,032
(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	49,242,472
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	15,219,900
(a) Premium liability risk requirement	31	4,545,700
(b) Claim liability risk requirement	32	10,674,200
Total C1 Requirement (14 + 23 + 30)	33	15,219,900
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	823,889
(a) Sum of: (39 + 42)	38	823,889
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	823,889
Debt specific risk requirement	40	25,142
Debt general risk requirement	41	798,747
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-773,605
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-773,605
Debt specific risk requirement	45	25,142
Negative of debt general risk requirement	46	-798,747
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	8,522,683
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	9,346,572
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	24,566,472

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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: 2018 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0

Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	0
Debt specific risk requirement	32	0
Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	1,734
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,734
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	1,734

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

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

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	145,455,017
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	156,579,532
Unappropriated profits (losses)	4	-142,256,277
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	8,356,074
Financial resource adjustment: (10 to 14)	9	18,905,843
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	16,938,201
(b) charged assets	11	949,062
(c) deferred tax assets	12	0
(d) intangible assets	13	1,018,580
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	132,516,355
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	132,516,355

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	54,623,295
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,734
Total Risk Requirement of Licensed Insurer (22 to 23)	24	54,625,029
CAPITAL ADEQUACY RATIO (21/24)	25	242.59 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I895G QBE INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL