

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	28,847,711
Other invested assets	1E	6	0
Investment income due or accrued		7	1,580
Outstanding premiums and agents' balances	1F	8	11,378,216
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	882,131
Total Assets (1 to 14)		15	41,109,638
LIABILITIES			
Policy liabilities	1K	16	17,553,300
Other liabilities:			
Outstanding claims		17	1,499,631
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	655,639
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,794,017
Others	1M	23	2,127,034
Total Liabilities (16 to 23)		24	29,629,621
SURPLUS (15 - 24)	1N	25	11,480,017

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

I576C FWD SINGAPORE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

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

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

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

I576C FWD SINGAPORE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201612

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

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

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

I576C FWD SINGAPORE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	11,205,440	11,205,440
Above 12 months	5	0	0	172,776	172,776
Gross total (2 to 5)	6	0	0	11,378,216	11,378,216
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	11,378,216	11,378,216
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				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				11,378,216

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

I576C FWD SINGAPORE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
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				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	147,573
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	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Third party administrative recoveries	1	409,369
GST	2	160,236
Claims recoverable from policyholders	3	269,069
Other debtors	4	43,457
Total = Row 14 of Form 1	26	882,131

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,741,479
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	52,538
Total (1 to 3) = Row 22 of Form 1	4	7,794,017

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	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	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Accruals	1	86,208
Advance premium	2	439,624
Capitated premium payable	3	945,110
Third party recovery payable	4	76,971
Outdated cheque	5	574,314
Other creditors	6	4,807
Total = Row 23 of Form 1	26	2,127,034

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	12,966,492
Net income	2	-5,486,475
Transfer (to) from head office / shareholders fund	3	4,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,480,017

ANNUAL RETURN: ANNEX 1N - SURPLUS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

**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**

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	399,940
Unlicensed reinsurer	3	0
Total (1 to 3)	4	399,940

**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**

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

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

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

	Description	Row no	Amount

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

	Description	Row no	Amount

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

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

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	54,500,015
Less: Outward reinsurance premiums	2B	2	872,811
Investment revenue	2C	3	168,689
Less: Investment expenses		4	0
Other income	2D	5	4,143,132
Total Income (1 to 5)		6	57,939,025
Gross claims settled	2E	7	47,689,845
Less: Reinsurance recoveries		8	37,033
Management expenses	2F	9	17,844,880
Distribution expenses	2G	10	333,663
Increase (decrease) in net policy liabilities	2H	11	-2,894,653
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	488,798
Total Outgo (7 to 14)		15	63,425,500
Net Income (6 - 15)	2J	16	-5,486,475

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	424
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	796,504
Unlicensed reinsurer	3	75,883
Total (1 to 3) = Row 2 of Form 2	4	872,811

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	164,512	0	-115,299	49,213
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	119,476	0	0	119,476
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				168,689

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Admin Fee	1	4,001,066
In House Clinic Fee	2	142,066
Total = Row 5 of Form 2	26	4,143,132

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I576C FWD SINGAPORE PTE. LTD.****Reporting Cycle: 201612****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	9,891,405
Office rent	2	489,276
Head office / parent company expenses	3	0
Directors' fees	4	64,814
Audit fees	5	103,012
Managing agent's fees	6	0
Repairs and maintenance	7	749,518
Public utilities	8	15,033
Printing, stationery and periodicals	9	71,043
Postage, telephone and telex charges	10	340,320
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	206,170
Advertising and subscriptions	14	3,599,082
Entertainment	15	37,077
Travelling expenses	16	108,535
Other expenses	1	59,151
GST non-claimables	2	6,495
Motor Vehicles expenses	3	54,395
Professional and consultant fees	4	729,852
External service fees	5	396,404
Plant and equipment expensed off	6	53,462
Bank charges	7	47,535
Recruitment fee	8	822,301
Total = Row 9 of Form 2	27	17,844,880

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of plant and equipment	1	268,764
Amortisation of intangible asset	2	172,861
Foreign exchange differences	3	47,173
Total = Row 14 of Form 2	26	488,798

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

NIL

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

I576C FWD SINGAPORE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	655,065	0	474,851	53,370,099	0	0	0	0	0	0	0	54,500,015
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	424	0	0	0	0	0	0	0	0	0	0	424
To other ASEAN countries	7	0	0	0	458,971	0	337,533	0	0	0	0	0	0	0	0	796,504
To other countries	8	0	0	0	283	0	0	75,600	0	0	0	0	0	0	0	75,883
Total (6 to 8)	9	0	0	0	459,678	0	337,533	75,600	0	0	0	0	0	0	0	872,811
Net premiums written (1 + 5 - 9)	10	0	0	0	195,387	0	137,318	53,294,499	0	0	0	0	0	0	0	53,627,204
Premium liabilities at beginning of period	11	0	0	0	0	0	0	9,732,941	0	0	0	0	0	0	0	9,732,941
Premium liabilities at end of period	12	0	0	0	175,785	0	30,269	7,685,117	0	0	0	0	0	0	0	7,891,171
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	19,602	0	107,049	55,342,323	0	0	0	0	0	0	0	55,468,974
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	706	0	52,199	47,636,940	0	0	0	0	0	0	0	47,689,845
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	494	0	36,539	0	0	0	0	0	0	0	0	37,033
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	494	0	36,539	0	0	0	0	0	0	0	0	37,033
Net claims settled (14 + 18 - 22)	23	0	0	0	212	0	15,660	47,636,940	0	0	0	0	0	0	0	47,652,812
Claims liabilities at end of period	24	0	0	0	14,641	0	48,588	9,598,900	0	0	0	0	0	0	0	9,662,129
Claims liabilities at beginning of period	25	0	0	0	0	0	0	10,715,012	0	0	0	0	0	0	0	10,715,012
Net claims incurred (23 + 24 - 25)	26	0	0	0	14,853	0	64,248	46,520,828	0	0	0	0	0	0	0	46,599,929
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	6,563,842	0	4,499,780	6,781,258	0	0	0	0	0	0	0	17,844,880
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	431,933	0	0	0	0	0	0	0	431,933
Reinsurance commissions	29	0	0	0	57,439	0	40,831	0	0	0	0	0	0	0	0	98,270
Net commissions incurred (28 - 29)	30	0	0	0	-57,439	0	-40,831	431,933	0	0	0	0	0	0	0	333,663

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	-6,501,654	0	-4,416,148	1,608,304	0	0	0	0	0	0	0	-9,309,498
F. NET INVESTMENT INCOME	33	0	0	0	1,829	0	758	166,102	0	0	0	0	0	0	0	168,689
G. OPERATING RESULT (32 + 33)	34	0	0	0	-6,499,825	0	-4,415,390	1,774,406	0	0	0	0	0	0	0	-9,140,809

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

I576C FWD SINGAPORE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business						
ceded - In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						

Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

Where the management expense can be directly allocated to the line of business, then it is allocated to each respective line of business. Otherwise, the management expense is allocated to each line of business based on gross premium written in each respective line.

Investment income is allocated to each line of business based on insurance contract liabilities.

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

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

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

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 201612

NIL

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

Reporting Cycle:

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

Description	Row No.	
A. PREMIUMS		
Gross premiums	1	
Reinsurance ceded	2	
Net premiums written (1 - 2)	3	
Premium liabilities at beginning of period	4	
Premium liabilities at end of period	5	
Premium earned during the period (3 + 4 - 5)	6	
B. CLAIMS		
Gross claims settled	7	
Reinsurance recoveries	8	
Net claims settled (7 - 8)	9	
Claim liabilities at end of period	10	
Claim liabilities at beginning of period	11	
Net claims incurred (9 + 10 - 11)	12	
C. MANAGEMENT EXPENSES		
Management expenses	13	
D. DISTRIBUTION EXPENSES		
Commissions	14	
Reinsurance commissions	15	
Net commissions incurred (14 - 15)	16	
Other distribution expenses	17	
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)		
18		
F. NET INVESTMENT INCOME		
19		
G. OPERATING RESULTS (18 + 19)		
20		
H. OTHERS		
Number of policies in force	21	
Number of lives covered under policies in force	22	
Number of claims licensed	23	

ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

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.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

Empty reporting cycle information box.

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

Reporting Cycle:

Description	Row No.	
ASSETS		
Equity securities	1	
Debt securities	2	
Land and buildings	3	
Loans	4	
Cash and deposits	5	
Other invested assets	6	
Investment income due or accrued	7	
Outstanding premiums and agents' balances	8	
Deposits withheld by cedants	9	
Reinsurance recoverables (on paid claims)	10	
Income tax recoverables	11	
Fixed assets	12	
Inter-fund balances and intra-group balances (due from)	13	
Other assets	14	
Total Assets (1 to 14)	15	
LIABILITIES		
Policy liabilities	16	
Other liabilities		
Outstanding claims	17	
Annuities due and unpaid	18	
Reinsurance deposits	19	
Amounts owing to insurers	20	
Bank loans and overdrafts	21	

Inter-fund balances and intra-group balances (due to)	22	
Others	23	
Total Liabilities (16 to 23)	24	
NET ASSETS (15 - 24)	25	
SHAREHOLDERS' EQUITY & SURPLUS		
Paid-up capital	26	
Reserves:		
Unappropriated profits (losses)	27	
Other reserves	28	
Surplus	29	
Total (26 to 29)	30	

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

Reporting Cycle:

Description	Row No.	
Balance at beginning of period	1	
Changes in accounting policy	2	
Increase (decrease) in reserves	3	
Net profit for the period	4	
Dividends paid for the period	5	
Issue of share capital	6	
Transfer (to) from insurance funds maintained in Singapore	7	
Transfer (to) from overseas (branch) operations	8	
Balance at End of Period	9	

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

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]

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

Reporting Cycle:

Description	Row No.	
Gross premiums	1	
Less: Outward reinsurance premiums	2	
Investment revenue	3	
Less: Investment expenses	4	
Other income	5	
Total Income (1 to 5)	6	
Gross claims settled	7	
Less: Reinsurance recoveries	8	
Management expenses	9	
Distribution expenses	10	
Increase (decrease) in net policy liabilities	11	
Provision for doubtful debts / bad debts written off on receivables	12	
Taxation expenses	13	
Other expenses	14	
Total Outgo (7 to 14)	15	
NET INCOME (6 - 15)	16	

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty box for reporting cycle information]

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	7,891,171	0
Claim Liabilities	9,662,129	0
Policy Liabilities	17,553,300	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

NIL

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

I576C FWD SINGAPORE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	11,480,017
Less:		
Reinsurance adjustment	6	39,994
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	11,440,023
(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	3,837,586
(a) Premium liability risk requirement	31	1,904,428
(b) Claim liability risk requirement	32	1,933,158
Total C1 Requirement (14 + 23 + 30)	33	3,837,586
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	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
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	3,835,827
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,835,827
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	7,673,413

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

I576C FWD SINGAPORE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	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 (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	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
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	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
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	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I576C FWD SINGAPORE PTE. LTD.

Reporting Cycle: 2016 12

The Company has opted to calculate its c2 miscellaneous risk requirement for outstanding premiums based on premium billable dates. (i.e. installment due dates for policies with installment plans granted).

**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**

Reporting Cycle:

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	
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	
Modified minimum condition liability	3	
Minimum condition liability	4	
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	
Aggregate of surrender values of policies	6	
Higher of 8 or 9: Sum of total risk requirement and minimum condition liability	8	
Policy liabilities	9	
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	
Modified policy liabilities	12	
Policy liabilities	13	
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	
Aggregate of surrender values of policies	15	
Sum of total risk requirement and policy liabilities	16	
General Insurance Risk Requirement (for general business) (18 to 19)	17	
(a) Premium liability risk requirement	18	
(b) Claim liability risk requirement	19	

Total C1 Requirement (1 + 10 + 17)	20	
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	
(a) Specific Risk Requirement	22	
(b) General Risk Requirement	23	
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	
(a) Sum of: (26 + 29)	25	
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	
Debt specific risk requirement	27	
Debt general risk requirement	28	
Liability adjustment requirement in an increasing interest rate environment	29	
(b) Sum of: (31 + 34)	30	
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	
Debt specific risk requirement	32	
Negative of debt general risk requirement	33	
Liability adjustment requirement in a decreasing interest rate environment	34	
Loan Investment Risk Requirement	35	
Property Risk Requirement	36	
Derivative Counterparty Risk Requirement	37	
Miscellaneous Risk Requirement	38	
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	
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	

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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

Reporting Cycle:

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	
Balances in the surplus account of each participating fund	2	
Paid-up ordinary share capital	3	
Unappropriated profits (losses)	4	
Surpluses of Overseas Branch Operations	5	
Irredeemable and non-cumulative preference shares	6	
Any other capital instrument approved by the Authority as a Tier 1 resource	7	
Less:		
Reinsurance adjustment	8	
Financial resource adjustment: (10 to 14)	9	
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
Total Tier 2 Resource (16 to 18)	19	
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	
Total Risk Requirement of Licensed Insurer (22 to 23)	24	
CAPITAL ADEQUACY RATIO (21/24)	25	<hr/> <hr/>

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

Empty reporting cycle information box.