

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	3,633,000
Debt securities	1B	2	56,039,897
Land and buildings	1C	3	0
Loans	1D	4	5,873
Cash and deposits		5	24,659,622
Other invested assets	1E	6	99,084
Investment income due or accrued		7	509
Outstanding premiums and agents' balances	1F	8	5,696,009
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	407,081
Income tax recoverables		11	0
Fixed assets	1H	12	190,425
Inter-fund balances and intra group balances (due from)	1I	13	46,350
Other assets	1J	14	110,660
Total Assets (1 to 14)		15	90,888,510
LIABILITIES			
Policy liabilities	1K	16	47,116,841
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,904,815
Amounts owing to insurers		20	5,333,653
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	13,801,656
Total Liabilities (16 to 23)		24	70,156,965
SURPLUS (15 - 24)	1N	25	20,731,545

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	3,633,000	0	3,633,000
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			3,633,000

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	18,554,425
Qualifying debt securities	2	26,697,275
Other debt securities	3	10,788,197
Total (1 to 3) = Row 2 of Form 1	4	56,039,897

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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	5,873	0	5,873
Total (1 to 4) = Row 4 of Form 1	5			5,873

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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	5,642,437	99,084
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	5,642,437	99,084
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	5,642,437	99,084
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		99,084

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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	665,630	1,388,247	3,212,496	5,266,373
Above 3 months but not exceeding 6 months	3	81,486	168,538	89,739	339,763
Above 6 months but not exceeding 12 months	4	13,329	75,817	23,725	112,871
Above 12 months	5	(10,860)	77,500	33,302	99,942
Gross total (2 to 5)	6	749,585	1,710,102	3,359,262	5,818,949
Provision for doubtful debts	7	0	102,236	139,366	241,602
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	749,585	1,607,866	3,219,896	5,577,347
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				115,826
Above 6 months but not exceeding 12 months	11				194
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				2,642
Gross total (10 to 13)	14				118,662
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				118,662
Total (8 + 16) = Row 8 of Form 1	17				5,696,009

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 of premiums are accrued in the books of the registered insurer.

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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 of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	17,170,798
Reinsurance recoverables written off during the year	2	5,232
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	411,054
Above 1 year but not exceeding 2 years	4	2,682
Above 2 years	5	345
Total (3 to 5)	6	414,081
Provision for doubtful reinsurance recoverables	7	7,000
Total (6 - 7) = Row 10 of Form 1	8	407,081

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	188,020
Other fixed assets	3	2,405
Total (1 to 3) = Row 12 of Form 1	4	190,425

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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)**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	28,059
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	18,291
Total (1 to 3) = Row 13 of Form 1	4	46,350

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry deposits	1	48,375
Prepayment	2	60,000
Sundry debtors	3	2,285
Total = Row 14 of Form 1	26	110,660

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 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)**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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	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 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Agents' Profit Commission	1	235,000
Provision for Sales Incentives Bonus	2	416,535
Accrued Expenses	3	2,114,844
Sundry creditors	4	3,976,001
Unclaimed monies	5	725,828
Provision for Income Tax	6	6,197,546
Deferred tax	7	135,902
Total = Row 23 of Form 1	26	13,801,656

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1N - SURPLUS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	19,900,255
Net income	2	7,514,404
Transfer (to) from head office / shareholders fund	3	-6,683,114
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	20,731,545

ANNUAL RETURN: ANNEX 1N - SURPLUS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	9,727,659
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,615,283
Unregistered reinsurer	3	422,221
Total (1 to 3)	4	11,765,163

**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**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 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 REGISTERED INSURER**

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	5873

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	70,670,032
Less: Outward reinsurance premiums	2B	2	32,893,501
Investment revenue	2C	3	2,650,486
Less: Investment expenses		4	128,809
Other income	2D	5	294,838
Total Income (1 to 5)		6	40,593,046
Gross claims settled	2E	7	22,689,331
Less: Reinsurance recoveries		8	11,410,308
Management expenses	2F	9	8,388,066
Distribution expenses	2G	10	2,177,217
Increase (decrease) in net policy liabilities	2H	11	9,140,629
Provision for doubtful debts/ bad debts written off on receivables		12	10,190
Taxation expenses		13	1,399,416
Other expenses	2I	14	684,101
Total Outgo (7 to 14)		15	33,078,642
Net Income (6 - 15)	2J	16	7,514,404

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	26,897,699
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,214,798
Unregistered reinsurer	3	1,781,004
Total (1 to 3) = Row 2 of Form 2	4	32,893,501

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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	192,974	56,572	259,000	508,546
Debt securities	2	1,747,971	-88,450	316,486	1,976,007
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	38,021	1,254	20,660	59,935
Other invested assets	6	0	16,260	89,738	105,998
Total (1 to 6) = Row 3 of Form 2	7				2,650,486

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Others	1	294,838
Total = Row 5 of Form 2	26	294,838

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,762,278
Office rent	2	952,585
Head office / parent company expenses	3	0
Directors' fees	4	27,443
Audit fees	5	78,000
Managing agent's fees	6	0
Repairs and maintenance	7	6,870
Public utilities	8	32,012
Printing, stationery and periodicals	9	155,137
Postage, telephone and telex charges	10	119,040
Computer charges	11	572,001
Hire of office equipment	12	1,040
Licence and association fees	13	95,044
Advertising and subscriptions	14	76,659
Entertainment	15	5,263
Travelling expenses	16	7,047
Marketing& Promotion expenses	1	418,310
Other Allocated expenses	2	79,337
Total = Row 9 of Form 2	27	8,388,066

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
	1	35,836
Management Consultancy Fees	2	154,295
Legal fees	3	106
Bank charges	4	12,329
Exchange difference	5	4,012
Interest charges	6	17,666
Non-recoverable GST	7	402,289
Miscellaneous expenses	8	57,568
Total = Row 14 of Form 2	26	684,101

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	3,250,710	5,430	14,583,354	19,848,634	6,407,419	7,653,229	2,580,340	2,262,623	3,099,223	2,001,068	1,175,017	0	4,277,800	12,815,731	67,144,847
Reinsurance business accepted -																
In Singapore	2	90,318	0	578,377	297	0	2,453,209	0	33,373	(4,037)	41,453	200	0	12,750	83,739	3,205,940
From other ASEAN countries	3	0	0	307,875	0	0	0	0	7,196	0	3,591	0	0	583	11,370	319,245
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	90,318	0	886,252	297	0	2,453,209	0	40,569	(4,037)	45,044	200	0	13,333	95,109	3,525,185
Reinsurance business ceded -																
In Singapore	6	1,686,556	3,218	8,090,316	6,874,480	1,590,355	1,367,968	64,571	569,439	1,147,225	1,550,125	1,121,606	0	2,782,647	7,171,042	26,848,506
To other ASEAN countries	7	65,462	144	247,405	189,637	177,657	83,997	0	26,276	10,301	40,940	0	0	51,144	128,661	892,963
To other countries	8	311,958	947	1,593,193	1,700,863	685,221	291,044	0	47,045	65,276	190,617	0	0	265,868	568,806	5,152,032
Total (6 to 8)	9	2,063,976	4,309	9,930,914	8,764,980	2,453,233	1,743,009	64,571	642,760	1,222,802	1,781,682	1,121,606	0	3,099,659	7,868,509	32,893,501
Net premiums written (1 + 5 - 9)	10	1,277,052	1,121	5,538,692	11,083,951	3,954,186	8,363,429	2,515,769	1,660,432	1,872,384	264,430	53,611	0	1,191,474	5,042,331	37,776,531
Premium liabilities at beginning of period	11	157,566	1,712	2,639,866	2,698,775	2,847,819	9,017,410	1,181,204	475,174	973,928	301,972	15,133	0	617,626	2,383,833	20,928,185
Premium liabilities at end of period	12	169,375	1,000	3,000,492	8,032,837	2,577,993	12,031,257	1,145,065	475,815	1,032,867	169,922	8,971	0	474,711	2,162,286	29,120,305
Premiums earned during the period (10 + 11 - 12)	13	1,265,243	1,833	5,178,066	5,749,889	4,224,012	5,349,582	2,551,908	1,659,791	1,813,445	396,480	59,773	0	1,334,389	5,263,878	29,584,411
B. CLAIMS																
Gross claims settled																
Direct business	14	565,489	8,698	3,208,047	10,052,814	3,646,841	1,423,086	612,050	327,058	356,736	289,812	435,298	0	716,803	2,125,707	21,642,732
Reinsurance business accepted -																
In Singapore	15	(8,387)	0	181,922	0	5,357	717,137	0	3,710	(351)	11,108	0	0	2,680	17,147	913,176
From other ASEAN countries	16	0	0	106,113	0	0	0	0	0	0	0	0	0	0	0	106,113
From other countries	17	20	0	0	0	0	0	0	0	0	0	0	0	27,290	27,290	27,310
Total (15 to 17)	18	(8,367)	0	288,035	0	5,357	717,137	0	3,710	(351)	11,108	0	0	29,970	44,437	1,046,599
Recoveries from reinsurance business ceded -																
In Singapore	19	158,353	4,956	2,081,828	6,204,086	367,467	103,200	15,301	18,907	67,443	205,727	415,769	0	209,396	917,242	9,852,433
To other ASEAN countries	20	9,571	191	99,546	8,425	38,402	13,056	0	0	3,438	10,402	0	0	12,374	26,214	195,405
To other countries	21	45,990	1,431	471,271	600,749	138,789	16,035	0	0	9,247	20,711	0	0	58,247	88,205	1,362,470
Total (19 to 21)	22	213,914	6,578	2,652,645	6,813,260	544,658	132,291	15,301	18,907	80,128	236,840	415,769	0	280,017	1,031,661	11,410,308
Net claims settled (14 + 18 - 22)	23	343,208	2,120	843,437	3,239,554	3,107,540	2,007,932	596,749	311,861	276,257	64,080	19,529	0	466,756	1,138,483	11,279,023
Claims liabilities at end of period	24	473,930	34,205	1,547,239	4,969,257	5,810,905	1,691,657	58,343	1,895,186	143,920	348,512	14,067	0	1,009,315	3,411,000	17,996,536
Claims liabilities at beginning of period	25	555,727	32,704	1,477,973	2,956,301	6,341,300	2,255,867	93,608	1,857,287	118,387	334,550	12,369	0	1,011,954	3,334,547	17,048,027
Net claims incurred (23 + 24 - 25)	26	261,411	3,621	912,703	5,252,510	2,577,145	1,443,722	561,484	349,760	301,790	78,042	21,227	0	464,117	1,214,936	12,227,532
C. MANAGEMENT EXPENSES																
Management Expenses	27	460,262	718	1,939,707	2,517,928	791,554	1,072,962	265,750	292,599	333,224	235,960	82,749	0	394,653	1,339,185	8,388,066
D. DISTRIBUTION EXPENSES																
Commissions	28	573,104	711	2,738,100	2,622,999	634,123	1,568,495	685,403	307,236	498,319	205,173	61,919	0	619,898	1,692,545	10,515,480
Reinsurance commissions	29	584,611	1,731	3,855,539	1,901,332	362,473	273,246	24,224	51,506	222,205	460,912	156,920	0	929,657	1,821,200	8,824,356
Net commissions incurred (28 - 29)	30	(11,507)	(1,020)	(1,117,439)	721,667	271,650	1,295,249	661,179	255,730	276,114	(255,739)	(95,001)	0	(309,759)	(128,655)	1,691,124
Other distribution expenses	31	103,154	0	207,477	233,184	88,804	0	0	0	0	30,583	0	0	(177,109)	(146,526)	486,093
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	451,923	(1,486)	3,235,618	(2,975,400)	494,859	1,537,649	1,063,495	761,702	902,317	307,634	50,798	0	962,487	2,984,938	6,791,596
F. NET INVESTMENT INCOME																
	33	119,633	194	553,932	710,737	229,432	358,094	91,427	81,607	109,670	73,266	41,641	0	152,044	458,228	2,521,677
G. OPERATING RESULT (32 + 33)																
	34	571,556	(1,292)	3,789,550	(2,264,663)	724,291	1,895,743	1,154,922	843,309	1,011,987	380,900	92,439	0	1,114,531	3,443,166	9,313,273

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 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 ceded -						
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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

Basis of allocation of management expenses and net investment income to the different lines of business :-

1. Management expenses
Allocation is based on gross premium of each class of business.
2. Net investment income
Allocation is based on gross premium of each class 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

Premium Liabilities at end of period (Row 12)

The premium liabilities at end period reported was in excess of \$1,844,630 as compared to the Deloitte Actuarial and Insurance Solutions (HK) Ltd. certification under Form 20. The over-provision was marginal and OACS management has decided to retain it as a contingency reserve.

Claims Liabilities at end of period (Row 24)

The claims liabilities at end period reported was in excess of \$1,058,678 as compared to the Deloitte Actuarial and Insurance Solutions (HK) Ltd. certification under Form 20. The over-provision was marginal and OACS management has decided to retain it as a contingency reserve.

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 registered	23

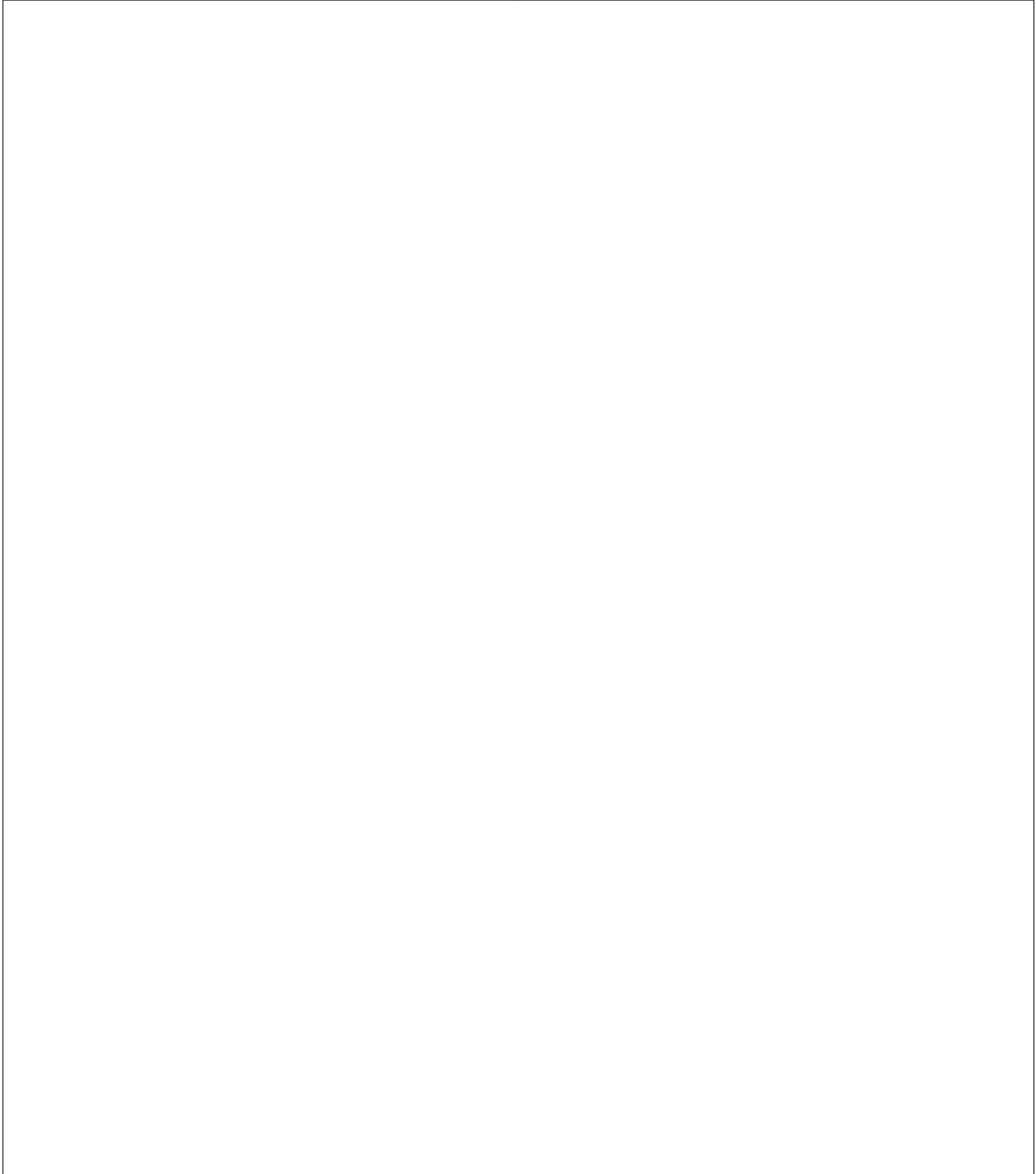
ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

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

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

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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	

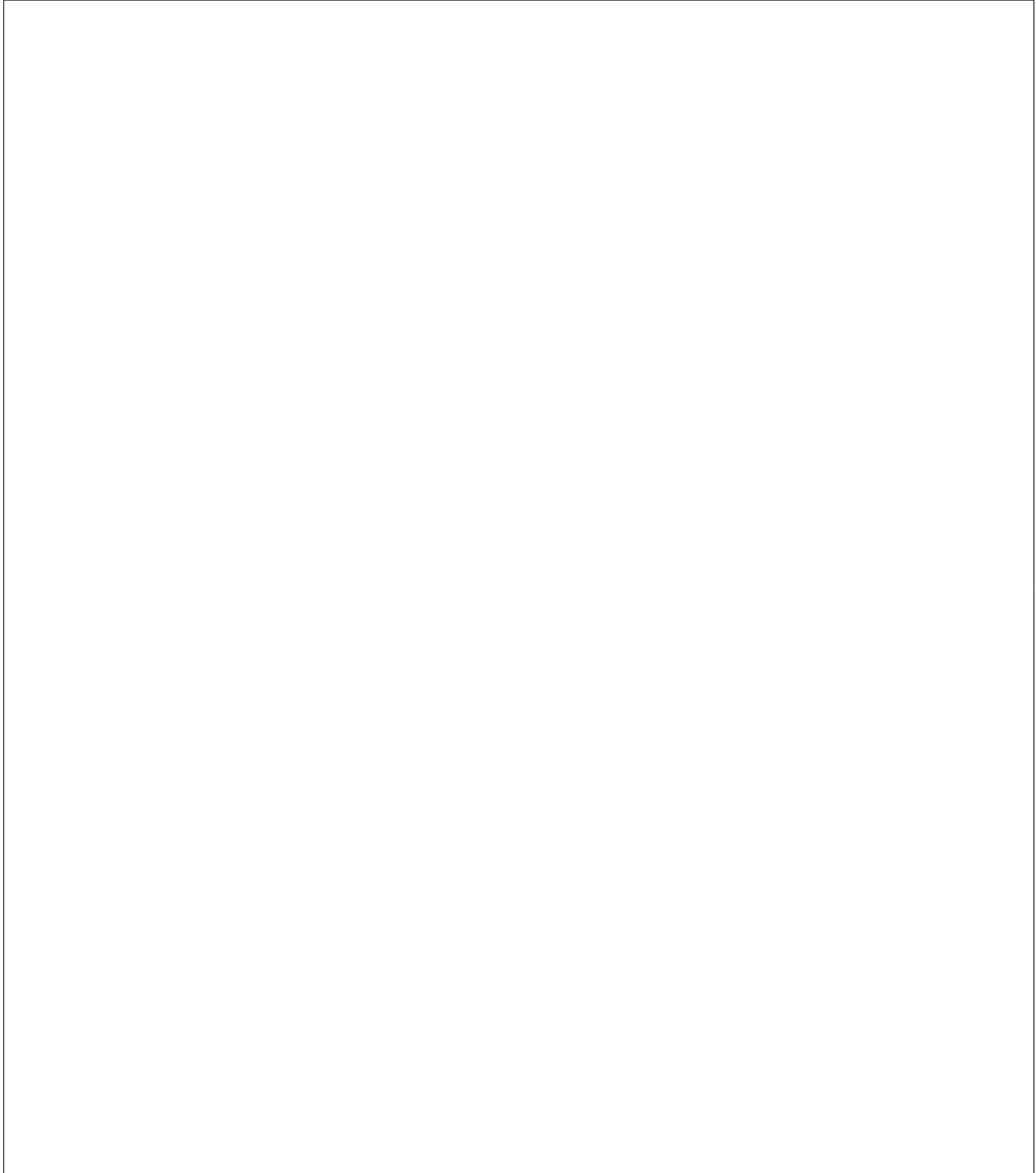
ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

Reporting Cycle:

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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:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 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	27,275,675	0
Claim Liabilities	16,937,858	0
Policy Liabilities	44,213,533	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	20,731,545
Less:		
Reinsurance adjustment	6	462,234
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	20,269,311
(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	7,892,264
(a) Premium liability risk requirement	31	3,410,353
(b) Claim liability risk requirement	32	4,481,911
Total C1 Requirement (14 + 23 + 30)	33	7,892,264
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	2,683,039
(a) Sum of: (39 + 42)	38	2,683,039
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,683,039
Debt specific risk requirement	40	1,250,559
Debt general risk requirement	41	1,432,480
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-181,921
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-181,921
Debt specific risk requirement	45	1,250,559
Negative of debt general risk requirement	46	-1,432,480
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	470
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	6,842
Miscellaneous Risk Requirement	52	755,846
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,446,197
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	11,338,461

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 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 registered 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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

Reporting Cycle:

Description
<p>(i) Total Risk Requirement</p> <p>A. Component 1 Requirement - Insurance Risks</p> <p>Life Insurance Risk Requirement: (for participating business only) (2 + 5)</p> <p>(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)</p> <p> Modified minimum condition liability Minimum condition liability</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)</p> <p> Aggregate of surrender values of policies Higher of 8 or 9: Sum of total risk requirement and minimum condition liability Policy liabilities</p> <p> Life Insurance Risk Requirement: (other than participating business) (11 + 14)</p> <p>(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)</p> <p> Modified policy liabilities Policy liabilities</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)</p> <p> Aggregate of surrender values of policies Sum of total risk requirement and policy liabilities</p> <p>General Insurance Risk Requirement (for general business) (18 to 19)</p> <p>(a) Premium liability risk requirement (b) Claim liability risk requirement</p> <p>Total C1 Requirement (1 + 10 + 17)</p> <p>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</p> <p>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</p> <p>Equity Investment Risk Requirement: (22 to 23)</p> <p>(a) Specific Risk Requirement (b) General Risk Requirement</p> <p>Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)</p> <p>(a) Sum of: (26 + 29)</p> <p> Debt investment risk requirement in an increasing interest rate environment (27 to 28)</p>

Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)

**Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not
belong to any insurance fund established and maintained under the Act (20 + 39)**

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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ANNUAL RETURN

FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF REGISTERED INSURER

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered 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 registered 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 Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered 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 Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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