

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	6,142,767
Debt securities	1B	2	73,958,995
Land and buildings	1C	3	0
Loans	1D	4	5,873
Cash and deposits		5	20,770,373
Other invested assets	1E	6	522,964
Investment income due or accrued		7	2,601
Outstanding premiums and agents' balances	1F	8	7,245,614
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	420,104
Income tax recoverables		11	0
Fixed assets	1H	12	543,032
Inter-fund balances and intra group balances (due from)	1I	13	133,720
Other assets	1J	14	109,225
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>109,855,268</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	55,329,746
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,207,844
Amounts owing to insurers		20	5,464,459
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	68,306
Others	1M	23	15,803,668
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>80,874,023</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>28,981,245</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
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
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>0</b>
<b>LIABILITIES</b>			
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
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>0</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>0</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	4,406,254	0	4,406,254
Collective investment schemes	2	1,736,513	0	1,736,513
Total (1 to 2) = Row 1 of Form 1	3			6,142,767

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	30,643,652
Qualifying debt securities	2	28,214,175
Other debt securities	3	15,101,168
Total (1 to 3) = Row 2 of Form 1	4	73,958,995

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
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: 2010 12**

**General: Offshore Insurance Fund**

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



ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2010 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: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 2010 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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	5,019,312	522,964
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	5,019,312	522,964
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	5,019,312	522,964
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		522,964

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

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2010 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	6,042	6,042
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	993,376	1,896,781	3,525,597	6,415,754
Above 3 months but not exceeding 6 months	3	68,347	135,307	298,735	502,389
Above 6 months but not exceeding 12 months	4	11,316	4,169	46,150	61,635
Above 12 months	5	0	51,079	0	51,079
Gross total (2 to 5)	6	1,073,039	2,087,336	3,870,482	7,030,857
Provision for doubtful debts	7	0	54,950	28,891	83,841
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,073,039	2,032,386	3,841,591	6,947,016
<b>In respect of reinsurance business</b>					
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				191,841
Above 6 months but not exceeding 12 months	11				104,983
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				1,774
Gross total (10 to 13)	14				298,598
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				298,598
Total (8 + 16) = Row 8 of Form 1	17				7,245,614

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: 2010 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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
<b>In respect of reinsurance business</b>					
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	16,775,899
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	409,881
Above 1 year but not exceeding 2 years	4	14,225
Above 2 years	5	2,681
Total (3 to 5)	6	426,787
Provision for doubtful reinsurance recoverables	7	6,683
Total (6 - 7) = Row 10 of Form 1	8	420,104

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	541,678
Other fixed assets	3	1,354
Total (1 to 3) = Row 12 of Form 1	4	543,032

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	133,720
Total (1 to 3) = Row 13 of Form 1	4	133,720

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

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Deposits	1	48,375
Prepayment	2	60,000
Sundry debtors	3	850
Total = Row 14 of Form 1	26	109,225

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	68,306
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	68,306

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

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Agents' Profit Commission	1	260,000
Provision for Sales Incentives bonus	2	488,369
Accrued expenses	3	1,641,873
Sundry creditors	4	6,803,123
Unclaimed monies	5	422,778
Provision for directors fee	6	36,000
Provision for tax	7	6,055,661
Deferred tax	8	95,864
Total = Row 23 of Form 1	26	15,803,668

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	20,731,545
Net income	2	8,249,700
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	28,981,245

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	13,962,442
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,844,298
Unregistered reinsurer	3	799,657
Total (1 to 3)	4	16,606,397

**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: 2010 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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2010 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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: 2010 12**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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 2010 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	77,281,212
Less: Outward reinsurance premiums	2B	2	36,863,291
Investment revenue	2C	3	2,562,506
Less: Investment expenses		4	237,661
Other income	2D	5	89,025
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>42,831,791</b>
Gross claims settled	2E	7	24,748,782
Less: Reinsurance recoveries		8	11,090,431
Management expenses	2F	9	7,879,913
Distribution expenses	2G	10	2,511,590
Increase (decrease) in net policy liabilities	2H	11	8,212,905
Provision for doubtful debts/ bad debts written off on receivables		12	(152,036)
Taxation expenses		13	1,642,343
Other expenses	2I	14	829,025
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>34,582,091</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>8,249,700</b>



**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 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
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>0</b>
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
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>0</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>0</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	30,123,554
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,408,499
Unregistered reinsurer	3	2,331,238
Total (1 to 3) = Row 2 of Form 2	4	36,863,291

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	216,429	0	-135,341	81,088
Debt securities	2	2,281,491	473,217	-900,179	1,854,529
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	16,419	-532	2,128	18,015
Other invested assets	6	13,433	171,561	423,880	608,874
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>2,562,506</b>

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry revenue	1	89,025
Total = Row 5 of Form 2	26	89,025

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED****Reporting Cycle: 2010 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	5,369,444
Office rent	2	860,158
Head office / parent company expenses	3	0
Directors' fees	4	29,680
Audit fees	5	78,000
Managing agent's fees	6	0
Repairs and maintenance	7	7,976
Public utilities	8	31,319
Printing, stationery and periodicals	9	168,668
Postage, telephone and telex charges	10	108,239
Computer charges	11	667,820
Hire of office equipment	12	1,140
Licence and association fees	13	94,593
Advertising and subscriptions	14	14,127
Entertainment	15	6,236
Travelling expenses	16	8,025
Marketing and promotion expenses	1	378,616
Others allocated expenses	2	55,872
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>7,879,913</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation for fixed assets	1	97,496
Management Consultancy fees	2	152,250
Legal fees	3	2,220
Bank charges	4	8,803
Exchange difference	5	11,051
Interest charges	6	14,987
Non-recoverable GST	7	504,878
Sales of fixed assets	8	5
Miscellaneous expenses	9	37,335
Total = Row 14 of Form 2	26	829,025

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 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: 2010 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	3,824,423	53,362	14,251,157	19,409,750	8,495,725	8,195,617	3,827,281	2,817,537	3,160,090	3,129,759	1,315,619	771,099	5,169,349	16,363,453	74,420,768
Reinsurance business accepted -																
In Singapore	2	79,697	0	486,133	407	22,866	1,459,090	0	37,368	0	82,031	200	0	8,035	127,634	2,175,827
From other ASEAN countries	3	0	0	479,983	0	0	0	0	10,576	0	0	0	0	524	11,100	491,083
From other countries	4	158,157	0	35,377	0	0	0	0	0	0	0	0	0	0	0	193,534
Total (2 to 4)	5	237,854	0	1,001,493	407	22,866	1,459,090	0	47,944	0	82,031	200	0	8,559	138,734	2,860,444
Reinsurance business ceded -																
In Singapore	6	1,533,077	49,824	7,440,220	7,498,401	2,875,321	817,786	105,499	784,587	1,223,709	2,584,509	1,243,033	732,545	3,260,583	9,828,966	30,149,094
To other ASEAN countries	7	39,884	138	211,700	540,353	168,073	24,091	0	24,658	16,456	39,137	0	0	49,069	129,320	1,113,559
To other countries	8	234,130	1,011	1,576,716	2,106,201	785,453	158,220	13,047	58,433	83,447	251,187	0	0	332,793	725,860	5,600,638
Total (6 to 8)	9	1,807,091	50,973	9,228,636	10,144,955	3,828,847	1,000,097	118,546	867,678	1,323,612	2,874,833	1,243,033	732,545	3,642,445	10,684,146	36,863,291
Net premiums written (1 + 5 - 9)	10	2,255,186	2,389	6,024,014	9,265,202	4,689,744	8,654,610	3,708,735	1,997,803	1,836,478	336,957	72,786	38,554	1,535,463	5,818,041	40,417,921
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	223,680	1,128	2,469,033	8,384,417	3,176,508	11,334,763	1,537,920	747,532	1,438,673	234,734	27,012	25,796	813,455	3,287,202	30,414,651
Premiums earned during the period (10 + 11 - 12)	13	2,200,881	2,261	6,555,473	8,913,622	4,091,229	9,351,104	3,315,880	1,726,086	1,430,672	272,145	54,745	12,758	1,196,719	4,693,125	39,123,575
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	250,928	0	4,595,172	10,894,178	3,321,745	1,912,484	809,120	365,622	631,090	660,930	108,562	0	521,593	2,287,797	24,071,424
Reinsurance business accepted -																
In Singapore	15	(2,038)	0	230,145	0	3,197	191,653	0	40,596	(903)	19,989	0	0	11,261	70,943	493,900
From other ASEAN countries	16	0	0	7,900	0	0	0	0	0	0	0	0	0	0	0	7,900
From other countries	17	2,965	0	125,835	0	0	0	0	0	0	0	0	0	46,758	46,758	175,558
Total (15 to 17)	18	927	0	363,880	0	3,197	191,653	0	40,596	(903)	19,989	0	0	58,019	117,701	677,358
Recoveries from reinsurance business ceded -																
In Singapore	19	76,193	0	3,176,606	4,161,839	572,367	70,407	19,871	18,507	161,699	635,110	104,373	0	129,977	1,049,666	9,126,949
To other ASEAN countries	20	2,046	0	94,604	17,748	40,694	999	0	0	(76)	5,763	0	0	5,980	11,667	167,758
To other countries	21	13,784	0	785,631	723,658	226,891	6,655	2,562	0	(15)	12,125	0	0	24,433	36,543	1,795,724
Total (19 to 21)	22	92,023	0	4,056,841	4,903,245	839,952	78,061	22,433	18,507	161,608	652,998	104,373	0	160,390	1,097,876	11,090,431
Net claims settled (14 + 18 - 22)	23	159,832	0	902,211	5,990,933	2,484,990	2,026,076	786,687	387,711	468,579	27,921	4,189	0	419,222	1,307,622	13,658,351
Claims liabilities at end of period	24	803,532	32,968	1,642,410	9,589,902	5,748,025	2,610,754	235,451	1,214,542	223,344	517,109	11,491	0	2,285,567	4,252,053	24,915,095
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	489,434	(1,237)	997,382	10,611,578	2,422,110	2,945,173	963,795	(292,933)	548,003	196,518	1,613	0	1,695,474	2,148,675	20,576,910
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	418,753	5,978	1,454,593	1,936,948	870,876	1,073,130	438,698	336,012	349,351	332,106	154,045	67,941	441,482	1,680,937	7,879,913
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	669,918	5,670	2,896,283	2,546,381	853,137	1,733,178	1,077,622	395,682	545,556	326,906	69,960	115,665	795,078	2,248,847	12,031,036
Reinsurance commissions	29	541,916	11,383	4,151,615	2,263,070	612,486	222,368	46,399	90,597	266,145	690,374	183,299	164,823	1,323,812	2,719,050	10,568,287
Net commissions incurred (28 - 29)	30	128,002	(5,713)	(1,255,332)	283,311	240,651	1,510,810	1,031,223	305,085	279,411	(363,468)	(113,339)	(49,158)	(528,734)	(470,203)	1,462,749
Other distribution expenses	31	76,728	(45)	245,876	250,609	70,546	0	0	0	0	33,685	0	0	371,442	405,127	1,048,841
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,087,964	3,278	5,112,954	(4,168,824)	487,046	3,821,991	882,164	1,377,922	253,907	73,304	12,426	(6,025)	(782,945)	928,589	8,155,162
<b>F. NET INVESTMENT INCOME</b>																
	33	122,197	1,605	458,845	583,917	256,265	290,444	115,136	86,202	95,065	96,621	39,584	23,197	155,767	496,436	2,324,845
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,210,161	4,883	5,571,799	(3,584,907)	743,311	4,112,435	997,300	1,464,124	348,972	169,925	52,010	17,172	(627,178)	1,425,025	10,480,007

**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: 2010 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
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>B. CLAIMS</b>						
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
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>						
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
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	0	0
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 6**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 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: 2010 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: 2010 12**

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.
<b>A. PREMIUMS</b>	
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>B. CLAIMS</b>	
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
<b>C. MANAGEMENT EXPENSES</b>	
Management expenses	13
<b>D. DISTRIBUTION EXPENSES</b>	
Commissions	14
Reinsurance commissions	15
Net commissions incurred (14 - 15)	16
Other distribution expenses	17
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>
<b>F. NET INVESTMENT INCOME</b>	<b>19</b>
<b>G. OPERATING RESULTS (18 + 19)</b>	<b>20</b>
<b>H. OTHERS</b>	

Number of policies in force	21
Number of lives covered under policies in force	22
Number of claims registered	23

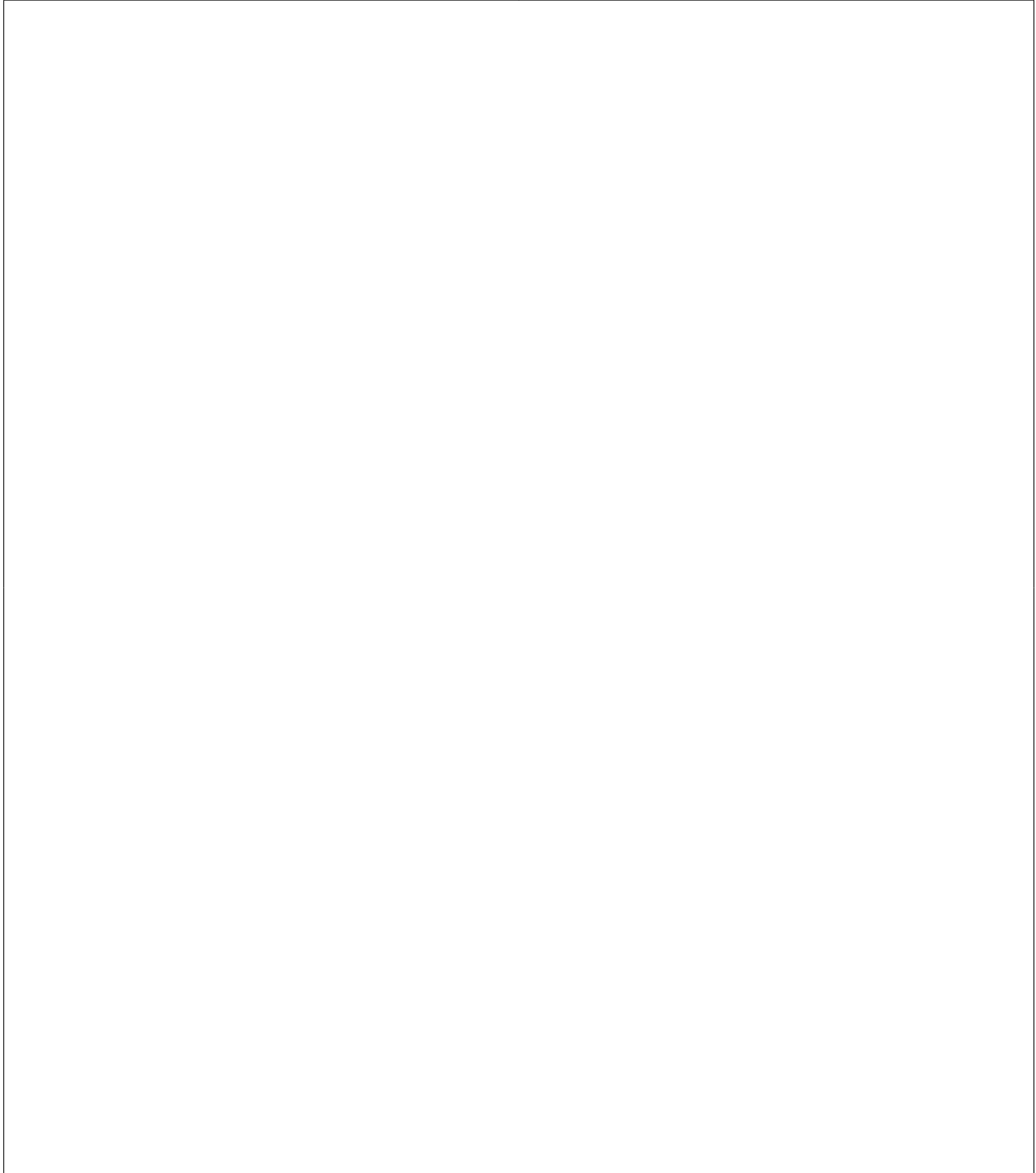
**ANNUAL RETURN: NOTES TO FORM 7(b)**

**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:**

A large, empty rectangular box with a thin black border, intended for providing additional information about the reporting cycle.

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

**Reporting Cycle:**

Description	Row No.
<b>ASSETS</b>	
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
<b>Total Assets (1 to 14)</b>	<b>15</b>
<b>LIABILITIES</b>	
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
<b>Total Liabilities (16 to 23)</b>	<b>24</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>	
Paid-up capital	26
Reserves:	
Unappropriated profits (losses)	27
Other reserves	28
Surplus	29
<b>Total (26 to 29)</b>	<b>30</b>

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
<b>Balance at End of Period</b>	9

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

**Reporting Cycle:**

Description	Row No.	Amount
<b>Due From</b>		
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	
<b>Due To</b>		
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	



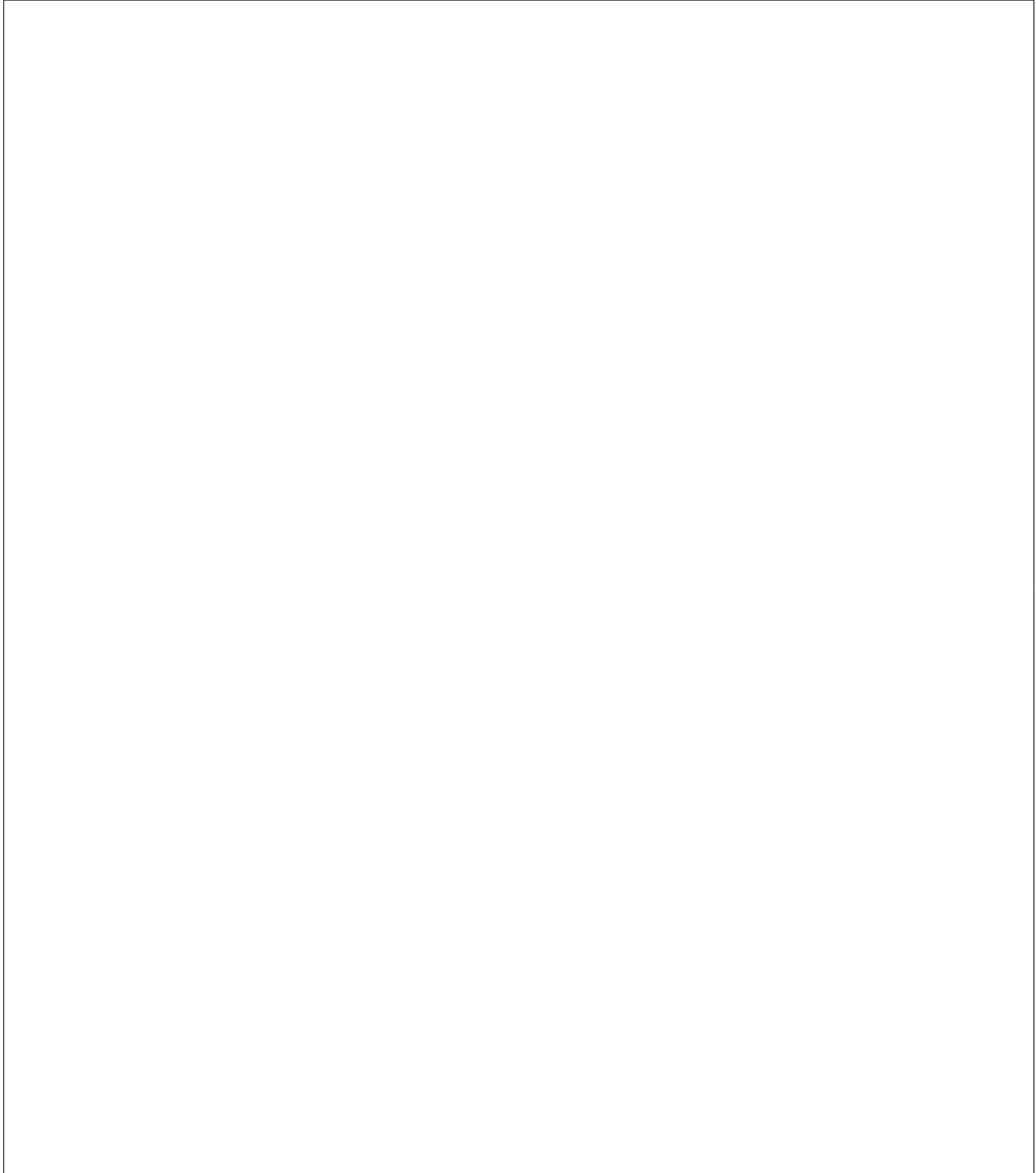
**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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**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
<b>Total Income (1 to 5)</b>	<b>6</b>
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

<b>Total Outgo (7 to 14)</b>	<b>15</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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**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: 2010 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	30,414,651	0
Claim Liabilities	24,915,095	0
Policy Liabilities	55,329,746	0

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED**

**Reporting Cycle: 2010 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: 2010 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	28,981,245
Less:		
Reinsurance adjustment	6	812,658
Financial resource adjustment: (8 to 12)	7	166,823
(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	166,823
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	28,001,764
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	9,388,715
(a) Premium liability risk requirement	31	3,317,147
(b) Claim liability risk requirement	32	6,071,568
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	9,388,715
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	413,642
(a) Specific Risk Requirement	35	206,821



(b) General Risk Requirement	36	206,821	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,506,113
(a) Sum of: (39 + 42)	38	3,506,113	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,506,113	
Debt specific risk requirement	40	1,543,492	
Debt general risk requirement	41	1,962,621	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-419,129	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-419,129	
Debt specific risk requirement	45	1,543,492	
Negative of debt general risk requirement	46	-1,962,621	
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		6,200
Miscellaneous Risk Requirement	52		870,348
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>4,796,773</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>14,185,488</b>

**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: 2010 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	0
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>0</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2010 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><b>(i) Total Risk Requirement</b></p> <p><b>A. Component 1 Requirement - Insurance Risks</b></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</p> <p>    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</p> <p>    Higher of 8 or 9:                Sum of total risk requirement and minimum condition liability</p> <p>    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</p> <p>    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</p> <p>    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</p> <p>(b) Claim liability risk requirement</p> <p><b>Total C1 Requirement (1 + 10 + 17)</b></p> <p><b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b></p> <p><b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b></p> <p>Equity Investment Risk Requirement: (22 to 23)</p> <p>(a) Specific Risk Requirement</p> <p>(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:**

<b>Description</b>	<b>Row No.</b>
<b>(i) Financial Resources of Registered Insurer</b>	
<b>A. Tier 1 Resource</b>	
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
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(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
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>



**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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