

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	1,359,400
Debt securities	1B	2	159,002,562
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,974,940
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	27,266,062
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	3,062,651
Income tax recoverables		11	0
Fixed assets	1H	12	694,354
Inter-fund balances and intra group balances (due from)	1I	13	299,081
Other assets	1J	14	2,578,326
Total Assets (1 to 14)		15	212,237,376
LIABILITIES			
Policy liabilities	1K	16	108,221,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	20,949
Amounts owing to insurers		20	7,086,350
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,746,986
Others	1M	23	15,258,264
Total Liabilities (16 to 23)		24	134,333,549
SURPLUS (15 - 24)	1N	25	77,903,827

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	11,769,962
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,433,318
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	3,282,636
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	290,752
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	236,044
Other assets	1J	14	715
Total Assets (1 to 14)		15	19,013,427
LIABILITIES			
Policy liabilities	1K	16	4,059,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,373
Amounts owing to insurers		20	1,915,300
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,937,533
Others	1M	23	1,445,962
Total Liabilities (16 to 23)		24	10,360,168
SURPLUS (15 - 24)	1N	25	8,653,259

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	1,359,400	1,359,400
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			1,359,400

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	77,566,257
Qualifying debt securities	2	81,436,305
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	159,002,562

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,769,962
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	11,769,962

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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

I726G QBE INSURANCE INTERNATIONAL LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 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

I726G QBE INSURANCE INTERNATIONAL LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	4,312,893	12,048,915	2,089,426	18,451,234
Above 3 months but not exceeding 6 months	3	795,665	3,316,276	2,160	4,114,101
Above 6 months but not exceeding 12 months	4	477,051	2,310,764	97,351	2,885,166
Above 12 months	5	23,559	940,011	3,395	966,965
Gross total (2 to 5)	6	5,609,168	18,615,966	2,192,332	26,417,466
Provision for doubtful debts	7	0	117,874	3,389	121,263
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,609,168	18,498,092	2,188,943	26,296,203
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			497,109
Above 6 months but not exceeding 12 months	11			266,107
Above 12 months but not exceeding 24 months	12			267,149
Above 24 months	13			59,249
Gross total (10 to 13)	14			1,089,614
Provision for doubtful debts	15			119,755
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			969,859
Total (8 + 16) = Row 8 of Form 1	17			27,266,062

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

I726G QBE INSURANCE INTERNATIONAL LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 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	682,388	0	682,388
Above 3 months but not exceeding 6 months	3	0	237,358	0	237,358
Above 6 months but not exceeding 12 months	4	0	334,074	0	334,074
Above 12 months	5	0	39,421	0	39,421
Gross total (2 to 5)	6	0	1,293,241	0	1,293,241
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,293,241	0	1,293,241
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				1,498,460

Above 6 months but not exceeding 12 months	11				524,287
Above 12 months but not exceeding 24 months	12				118,251
Above 24 months	13				4,885
Gross total (10 to 13)	14				2,145,883
Provision for doubtful debts	15				156,488
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,989,395
Total (8 + 16) = Row 8 of Form 1	17				3,282,636

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	30,476,617
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,927,917
Above 1 year but not exceeding 2 years	4	409,505
Above 2 years	5	70,829
Total (3 to 5)	6	3,408,251
Provision for doubtful reinsurance recoverables	7	345,600
Total (6 - 7) = Row 10 of Form 1	8	3,062,651

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,544,140
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	282,563
Above 1 year but not exceeding 2 years	4	167,015
Above 2 years	5	14,078
Total (3 to 5)	6	463,656
Provision for doubtful reinsurance recoverables	7	172,904
Total (6 - 7) = Row 10 of Form 1	8	290,752

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	319,867
Computer equipment	2	138,497
Other fixed assets	3	235,990
Total (1 to 3) = Row 12 of Form 1	4	694,354

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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)**

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	299,081
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	299,081

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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	32,137
Balances due from other insurance funds established and maintained under the Act	3	203,907
Total (1 to 3) = Row 13 of Form 1	4	236,044

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Unclosed business	1	1,188,401
Corporate club membership	2	655,660
Miscellaneous deposits	3	579,891
Deferred tax assets	4	114,129
Prepayments	5	20,200
Other debtors	6	15,081
Balance of postage	7	4,964
Total = Row 14 of Form 1	26	2,578,326

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	715
Total = Row 14 of Form 1	26	715

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,143,181
Balances due to overseas branches / related corporations	2	399,898
Balances due to other insurance funds established and maintained under the Act	3	203,907
Total (1 to 3) = Row 22 of Form 1	4	3,746,986

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,937,533
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	2,937,533

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	6,490,046
Annual leave provision	2	354,192
Bank charges (Policy)	3	2,772
SOS fees	4	64,962
Other creditors	5	1,066,448
Sundry creditors (stale cheques)	6	834,323
CPF contributions	7	415,853
Provision for income tax	8	4,446,853
Levies and charges	9	731,857
Trade credit insurance contingency reserves	10	850,958
Total = Row 23 of Form 1	26	15,258,264

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	326,451
Bank charges	2	9,498
Sundry creditors	3	252,790
Provision for income tax	4	495,662
Trade credit contingency reserves	5	361,561
Total = Row 23 of Form 1	26	1,445,962

ANNUAL RETURN: ANNEX 1N - SURPLUS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	56,405,852
Net income	2	21,497,975
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	77,903,827

ANNUAL RETURN: ANNEX 1N - SURPLUS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,708,248
Net income	2	1,945,011
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,653,259

**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**

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,051,735
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,676,527
Unregistered reinsurer	3	1,069,206
Total (1 to 3)	4	8,797,468

**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**

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	210,050
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	685,648
Unregistered reinsurer	3	244,986
Total (1 to 3)	4	1,140,684

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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	700,000	700,000	1,359,400
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**

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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	0

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Net deferred tax in an asset position (Annex 1J, row 5)	1	114,129

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	118,705,459
Less: Outward reinsurance premiums	2B	2	31,751,731
Investment revenue	2C	3	11,987,463
Less: Investment expenses		4	336,125
Other income	2D	5	235,296
Total Income (1 to 5)		6	98,840,362
Gross claims settled	2E	7	47,707,779
Less: Reinsurance recoveries		8	14,216,464
Management expenses	2F	9	18,021,096
Distribution expenses	2G	10	16,051,343
Increase (decrease) in net policy liabilities	2H	11	5,404,000
Provision for doubtful debts/ bad debts written off on receivables		12	21,286
Taxation expenses		13	3,793,113
Other expenses	2I	14	560,234
Total Outgo (7 to 14)		15	77,342,387
Net Income (6 - 15)	2J	16	21,497,975

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	66,921,420
Less: Outward reinsurance premiums	2B	2	61,077,745
Investment revenue	2C	3	235,277
Less: Investment expenses		4	2,582
Other income	2D	5	66,930
Total Income (1 to 5)		6	6,143,300
Gross claims settled	2E	7	918,522
Less: Reinsurance recoveries		8	122,780
Management expenses	2F	9	1,211,676
Distribution expenses	2G	10	503,683
Increase (decrease) in net policy liabilities	2H	11	1,070,000
Provision for doubtful debts/ bad debts written off on receivables		12	143,456
Taxation expenses		13	284,254
Other expenses	2I	14	189,478
Total Outgo (7 to 14)		15	4,198,289
Net Income (6 - 15)	2J	16	1,945,011

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,217,574
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	25,680,446
Unregistered reinsurer	3	2,853,711
Total (1 to 3) = Row 2 of Form 2	4	31,751,731

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	481,236
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,529,524
Unregistered reinsurer	3	58,066,985
Total (1 to 3) = Row 2 of Form 2	4	61,077,745

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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	1,286,464	6,640,879	-188,801	7,738,542
Debt securities	2	3,166,429	412,387	754,289	4,333,105
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	470,816	10,693	-565,693	-84,184
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				11,987,463

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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	112,023	118,249	7,299	237,571
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	50,107	2,618	-55,019	-2,294
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				235,277

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Policy administration fee	1	57,546
Other income	2	118,646
Gain on disposal of fixed assets	3	242
Unrealised exchange gain	4	58,862
Total = Row 5 of Form 2	26	235,296

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised exchange gain	1	66,930
Total = Row 5 of Form 2	26	66,930

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	13,466,350
Office rent	2	1,455,204
Head office / parent company expenses	3	194,233
Directors' fees	4	0
Audit fees	5	126,767
Managing agent's fees	6	0
Repairs and maintenance	7	33,330
Public utilities	8	77,935
Printing, stationery and periodicals	9	276,014
Postage, telephone and telex charges	10	144,231
Computer charges	11	510,782
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	535,041
Entertainment	15	133,010
Travelling expenses	16	353,724
Statutory& bank charges	1	155,302
Insurance	2	12,788
Conference& seminars	3	47,465
Consultant services	4	167,793
Motor vehicle expense	5	114,993
Office cleaning	6	27,370
Publications	7	7,202
Legal fees	8	39,346
Sundries	9	142,216
Total = Row 9 of Form 2	27	18,021,096

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	904,998
Office rent	2	97,796
Head office / parent company expenses	3	13,053
Directors' fees	4	0
Audit fees	5	8,519
Managing agent's fees	6	0
Repairs and maintenance	7	2,240
Public utilities	8	5,238
Printing, stationery and periodicals	9	18,549
Postage, telephone and telex charges	10	9,693
Computer charges	11	34,327
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	35,957
Entertainment	15	8,939
Travelling expenses	16	23,772
Statutory& bank charges	1	11,016
Insurance	2	859
Conference& seminars	3	3,190
Consultant services	4	11,277
Motor vehicle expenses	5	7,728
Office cleaning	6	1,839
Publication	7	484
Legal fees	8	2,644
Sundries	9	9,558
Total = Row 9 of Form 2	27	1,211,676

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation charges	1	262,189
Realised exchange loss	2	298,045
Total = Row 14 of Form 2	26	560,234

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised exchange loss	1	592
Unrealised exchange loss	2	188,886
Total = Row 14 of Form 2	26	189,478

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

NIL

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

I726G QBE INSURANCE INTERNATIONAL LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	14,794,093	29,268,084	6,856,348	4,942,028	8,644,818	3,752,094	11,509,490	5,078,041	1,906,732	4,047,917	10,268,625	10,812,035	2,754,949	34,868,299	114,635,254
Reinsurance business accepted -																
In Singapore	2	115,898	1,322,819	497,392	0	35,596	0	0	270,510	0	873,633	932,855	0	1,349	2,078,347	4,050,052
From other ASEAN countries	3	9,681	0	10,739	0	0	0	0	0	0	0	0	0	0	0	20,420
From other countries	4	(267)	0	0	0	0	0	0	0	0	0	0	0	0	0	(267)
Total (2 to 4)	5	125,312	1,322,819	508,131	0	35,596	0	0	270,510	0	873,633	932,855	0	1,349	2,078,347	4,070,205
Reinsurance business ceded -																
In Singapore	6	339,982	2,011,531	174,225	0	8	126,887	(27)	12,363	0	108,339	320,502	0	171,817	613,021	3,265,627
To other ASEAN countries	7	0	12,409	0	0	0	0	0	0	0	0	223,392	0	0	223,392	235,801
To other countries	8	2,583,744	4,131,891	1,335,192	234,295	611,891	373,177	0	839,635	1,380,936	1,091,002	4,638,974	10,812,035	217,531	18,980,113	28,250,303
Total (6 to 8)	9	2,923,726	6,155,831	1,509,417	234,295	611,899	500,064	(27)	851,998	1,380,936	1,199,341	5,182,868	10,812,035	389,348	19,816,526	31,751,731
Net premiums written (1 + 5 - 9)	10	11,995,679	24,435,072	5,855,062	4,707,733	8,068,515	3,252,030	11,509,517	4,496,553	525,796	3,722,209	6,018,612	0	2,366,950	17,130,120	86,953,728
Premium liabilities at beginning of period	11	2,555,000	10,858,000	2,409,000	2,226,000	2,832,000	788,000	4,951,000	1,672,000	133,000	1,497,000	2,411,000	0	1,037,000	6,750,000	33,369,000
Premium liabilities at end of period	12	3,007,000	12,136,000	2,285,000	1,994,000	4,108,000	890,000	4,814,000	2,011,000	378,000	2,729,000	2,674,000	0	519,000	8,311,000	37,545,000
Premiums earned during the period (10 + 11 - 12)	13	11,543,679	23,157,072	5,979,062	4,939,733	6,792,515	3,150,030	11,646,517	4,157,553	280,796	2,490,209	5,755,612	0	2,884,950	15,569,120	82,777,728
B. CLAIMS																
Gross claims settled																
Direct business	14	3,034,528	9,340,788	11,086,380	5,977,859	6,154,618	1,223,561	6,977,467	1,296,351	(43,085)	320,349	622,584	683,938	622,119	3,502,256	47,297,457
Reinsurance business accepted -																
In Singapore	15	6,502	57,404	48,015	(100)	14,507	0	0	142,767	0	141,227	0	0	0	283,994	410,322
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	6,502	57,404	48,015	(100)	14,507	0	0	142,767	0	141,227	0	0	0	283,994	410,322
Recoveries from reinsurance business ceded -																
In Singapore	19	478,799	2,459,557	1,084,968	251,301	84,207	366	348	60,372	(2,482)	35,496	22,629	0	9,948	125,963	4,485,509
To other ASEAN countries	20	0	0	32	0	0	0	0	475	0	7	0	0	0	482	514
To other countries	21	392,694	275,276	7,154,097	266,301	12,007	84,623	0	756,121	0	273	96,380	683,938	8,731	1,545,443	9,730,441
Total (19 to 21)	22	871,493	2,734,833	8,239,097	517,602	96,214	84,989	348	816,968	(2,482)	35,776	119,009	683,938	18,679	1,671,888	14,216,464
Net claims settled (14 + 18 - 22)	23	2,169,537	6,663,359	2,895,298	5,460,157	6,072,911	1,138,572	6,977,119	622,150	(40,603)	425,800	503,575	0	603,440	2,114,362	33,491,315
Claims liabilities at end of period	24	7,138,000	19,334,000	2,913,000	16,074,000	9,586,000	538,000	3,431,000	6,336,000	0	1,299,000	3,255,000	0	772,000	11,662,000	70,676,000
Claims liabilities at beginning of period	25	4,193,000	13,674,000	3,965,000	19,907,000	11,112,000	1,205,000	2,943,000	5,968,000	0	453,000	2,940,000	0	3,088,000	12,449,000	69,448,000
Net claims incurred (23 + 24 - 25)	26	5,114,537	12,323,359	1,843,298	1,627,157	4,546,911	471,572	7,465,119	990,150	(40,603)	1,271,800	818,575	0	(1,712,560)	1,327,362	34,719,315
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,486,096	5,064,150	1,213,457	975,674	1,672,194	673,981	2,385,339	931,907	108,971	771,425	1,247,353	0	490,549	3,550,205	18,021,096
D. DISTRIBUTION EXPENSES																
Commissions	28	2,866,102	4,322,154	1,263,778	708,721	875,445	1,016,234	1,183,707	866,722	83,456	720,329	1,618,285	706,667	628,073	4,623,532	16,859,673
Reinsurance commissions	29	252,231	499,961	5,795	0	1	86,463	(7)	109,250	68,830	6,266	772,075	706,667	137,568	1,800,656	2,645,100
Net commissions incurred (28 - 29)	30	2,613,871	3,822,193	1,257,983	708,721	875,444	929,771	1,183,714	757,472	14,626	714,063	846,210	0	490,505	2,822,876	14,214,573
Other distribution expenses	31	539,566	487,258	166,256	78,130	179,624	98,728	14,047	164,289	1,661	15,322	54,318	(1,123)	38,694	273,161	1,836,770
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	789,609	1,460,112	1,498,068	1,550,051	(481,658)	975,978	598,298	1,313,735	196,141	(282,401)	2,789,156	1,123	3,577,762	7,595,516	13,985,974
F. NET INVESTMENT INCOME																
	33	1,607,358	3,274,170	784,547	630,811	1,081,138	435,755	1,542,214	602,514	70,454	498,756	806,462	0	317,159	2,295,345	11,651,338
G. OPERATING RESULT (32 + 33)																
	34	2,396,967	4,734,282	2,282,615	2,180,862	599,480	1,411,733	2,140,512	1,916,249	266,595	216,355	3,595,618	1,123	3,894,921	9,890,861	25,637,312

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

I726G QBE INSURANCE INTERNATIONAL LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 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	15,400	1,352,318	636,627	59,303,295	61,307,640
Reinsurance business accepted -						
In Singapore	2	0	505,346	2,761,323	143,619	3,410,288
From other ASEAN countries	3	23,183	529,742	514,282	617,054	1,684,261
From other countries	4	0	130,800	136,588	251,843	519,231
Total (2 to 4)	5	23,183	1,165,888	3,412,193	1,012,516	5,613,780
Reinsurance business ceded -						
In Singapore	6	0	(336)	0	0	(336)
To other ASEAN countries	7	0	183,958	1,510,222	89,615	1,783,795
To other countries	8	9,150	486,892	821,979	57,976,265	59,294,286
Total (6 to 8)	9	9,150	670,514	2,332,201	58,065,880	61,077,745
Net premiums written (1 + 5 - 9)	10	29,433	1,847,692	1,716,619	2,249,931	5,843,675
Premium liabilities at beginning of period	11	19,000	520,000	115,000	793,000	1,447,000
Premium liabilities at end of period	12	9,000	1,124,000	331,000	347,000	1,811,000
Premiums earned during the period (10 + 11 - 12)	13	39,433	1,243,692	1,500,619	2,695,931	5,479,675
B. CLAIMS						
Gross claims settled						
Direct business	14	0	220,138	0	0	220,138
Reinsurance business accepted -						
In Singapore	15	20,487	(5,286)	151,531	2,030	168,762
From other ASEAN countries	16	0	322,926	177,886	28,810	529,622
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	20,487	317,640	329,417	30,840	698,384
Recoveries from reinsurance business ceded -						
In Singapore	19	0	93,592	0	0	93,592
To other ASEAN countries	20	0	0	29,188	0	29,188
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	93,592	29,188	0	122,780
Net claims settled (14 + 18 - 22)	23	20,487	444,186	300,229	30,840	795,742
Claims liabilities at end of period	24	3,000	1,093,000	616,000	536,000	2,248,000
Claims liabilities at beginning of period	25	1,000	1,165,000	305,000	71,000	1,542,000
Net claims incurred (23 + 24 - 25)	26	22,487	372,186	611,229	495,840	1,501,742
C. MANAGEMENT EXPENSES						
Management Expenses	27	6,103	383,116	355,938	466,519	1,211,676
D. DISTRIBUTION EXPENSES						
Commissions	28	6,557	419,075	674,324	557,223	1,657,179
Reinsurance commissions	29	790	94,005	315,278	743,548	1,153,621
Net commissions incurred (28 - 29)	30	5,767	325,070	359,046	(186,325)	503,558
Other distribution expenses	31	0	0	0	125	125
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	5,076	163,320	174,406	1,919,772	2,262,574
F. NET INVESTMENT INCOME	33	1,172	73,575	68,356	89,592	232,695
G. OPERATING RESULT (32 + 33)	34	6,248	236,895	242,762	2,009,364	2,495,269

ANNUAL RETURN: NOTES TO FORM 6

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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 for allocation of management expenses and net investment income is based on respective classes' NWP

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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.

Basis for allocation of management expenses and net investment income is based on respective classes' NWP

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

NIL

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

1726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	2,124,934	9,383,530	0	0	0	0	1,947,922	1,804,172	846	180	4,073,702	11,187,882
Reinsurance ceded	2	-27	0	0	0	0	0	222,147	277,917	0	0	222,120	277,917
Net premiums written (1 - 2)	3	2,124,961	9,383,530	0	0	0	0	1,725,775	1,526,255	846	180	3,851,582	10,909,965
Premium liabilities at beginning of period	4	943,593	4,006,126	0	0	0	0	412,711	375,289	1,207	74	1,357,511	4,381,489
Premium liabilities at end of period	5	888,792	3,924,779	0	0	0	0	472,302	417,698	354	75	1,361,448	4,342,552
Premium earned during the period (3 + 4 - 5)	6	2,179,762	9,464,877	0	0	0	0	1,666,184	1,483,846	1,699	179	3,847,645	10,948,902
B. CLAIMS													
Gross claims settled	7	938,782	6,034,285	0	0	0	0	452,147	771,414	0	4,400	1,390,929	6,810,099
Reinsurance recoveries	8	127	221	0	0	0	0	5,316	79,673	0	0	5,443	79,894
Net claims settled (7 - 8)	9	938,655	6,034,064	0	0	0	0	446,831	691,741	0	4,400	1,385,486	6,730,205
Claim liabilities at end of period	10	633,453	2,797,241	0	0	0	0	285,504	252,496	252	54	919,209	3,049,791
Claim liabilities at beginning of period	11	628,080	2,314,920	0	0	0	0	444,714	760,286	0	0	1,072,794	3,075,206
Net claims incurred (9 + 10 - 11)	12	944,028	6,516,385	0	0	0	0	287,621	183,951	252	4,454	1,231,901	6,704,790
C. MANAGEMENT EXPENSES													
Management expenses	13	440,397	1,944,730	0	0	0	0	357,666	316,315	175	37	798,238	2,261,082
D. DISTRIBUTION EXPENSES													
Commissions	14	355,513	827,998	0	0	0	0	590,418	425,816	169	27	946,100	1,253,841
Reinsurance commissions	15	-7	0	0	0	0	0	32,443	54,020	0	0	32,436	54,020
Net commissions incurred (14 - 15)	16	355,520	827,998	0	0	0	0	557,975	371,796	169	27	913,664	1,199,821
Other distribution expenses	17	2,594	11,452	0	0	0	0	52,393	46,335	1	0	54,988	57,787
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	437,223	164,312	0	0	0	0	410,529	565,449	1,102	-4,339	848,854	725,422
F. NET INVESTMENT INCOME													
	19	284,734	1,257,343	0	0	0	0	231,245	204,510	113	24	516,092	1,461,877
G. OPERATING RESULTS (18 + 19)													
	20	721,957	1,421,655	0	0	0	0	641,774	769,959	1,215	-4,315	1,364,946	2,187,299
H. OTHERS													
Number of policies in force	21	2,078	1,040	0	0	0	0	4,644	1,630	56	3	6,778	2,673
Number of lives covered under policies in force	22	3,391	33,069	0	0	0	0	9,024	8,257	96	646	12,511	41,972
Number of claims registered	23	1,369	52,902	0	0	0	0	756	459	0	0	2,125	53,361

ANNUAL RETURN: NOTES TO FORM 7(b)

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

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.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2007**

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

Description	Row No.	Amount '000 (in foreign currency) AUSTRALIAN DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	203,157
2. Premium liabilities	3	139,602
3. Claim liabilities	4	235,572
Shareholders fund		
1. Paid-up capital	5	230,000
2. Unappropriated profits (losses)	6	89,988
3. Reserves - Capital	7	0
General	8	26,185
Others*	9	91,215
Total (5 to 9)	10	437,388

ANNUAL RETURN: NOTES TO FORM 10

I726G QBE INSURANCE INTERNATIONAL

Reporting Cycle: 2007 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Mandatory convertible securities	Form10 Note1 - E	1	91,215		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 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	37,545,000	1,811,000
Claim Liabilities	70,676,000	2,248,000
Policy Liabilities	108,221,000	4,059,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

NIL

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

I726G QBE INSURANCE INTERNATIONAL LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	77,903,827
Less:		
Reinsurance adjustment	6	3,022,941
Financial resource adjustment: (8 to 12)	7	114,129
(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	114,129
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	74,766,757
(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	24,381,230
(a) Premium liability risk requirement	31	5,610,080
(b) Claim liability risk requirement	32	18,771,150
Total C1 Requirement (14 + 23 + 30)	33	24,381,230
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	217,504
(a) Specific Risk Requirement	35	108,752

(b) General Risk Requirement	36	108,752	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,021,032
(a) Sum of: (39 + 42)	38	2,021,032	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,021,032	
Debt specific risk requirement	40	728,087	
Debt general risk requirement	41	1,292,945	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-564,858	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-564,858	
Debt specific risk requirement	45	728,087	
Negative of debt general risk requirement	46	-1,292,945	
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		5,450,257
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		7,688,793
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		32,070,023

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

I726G QBE INSURANCE INTERNATIONAL LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 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	8,653,259
Less:		
Reinsurance adjustment	6	538,892
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	8,114,367
(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	1,150,990
(a) Premium liability risk requirement	31	507,540
(b) Claim liability risk requirement	32	643,450
Total C1 Requirement (14 + 23 + 30)	33	1,150,990
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	82,671
(a) Sum of: (39 + 42)	38	82,671
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	82,671
Debt specific risk requirement	40	0
Debt general risk requirement	41	82,671
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-82,671
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-82,671
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-82,671
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	787,971
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	870,642
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	2,021,632

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	86,557,086
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	3,561,833
Financial resource adjustment: (10 to 14)	9	114,129
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	114,129
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	82,881,124
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	82,881,124
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	34,091,655
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	34,091,655
CAPITAL ADEQUACY RATIO (21/24)	25	243.11 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD

Reporting Cycle: 2007 12

NIL