

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	1,000,000
Debt securities	1B	2	183,995,081
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	49,002,718
Other invested assets	1E	6	0
Investment income due or accrued		7	18,976
Outstanding premiums and agents' balances	1F	8	29,494,782
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,305,593
Income tax recoverables		11	0
Fixed assets	1H	12	1,076,428
Inter-fund balances and intra group balances (due from)	1I	13	40,225
Other assets	1J	14	1,409,586
Total Assets (1 to 14)		15	267,343,389
LIABILITIES			
Policy liabilities	1K	16	136,102,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,533,357
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	675,797
Others	1M	23	33,680,677
Total Liabilities (16 to 23)		24	174,991,831
SURPLUS (15 - 24)	1N	25	92,351,558

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	28,084,128
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,451,655
Other invested assets	1E	6	0
Investment income due or accrued		7	4,495
Outstanding premiums and agents' balances	1F	8	12,766,460
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	703,620
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	146,540
Total Assets (1 to 14)		15	52,156,898
LIABILITIES			
Policy liabilities	1K	16	23,226,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,483,131
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,573,313
Others	1M	23	4,619,619
Total Liabilities (16 to 23)		24	35,902,063
SURPLUS (15 - 24)	1N	25	16,254,835

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 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, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	183,995,081
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	183,995,081

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	28,084,128
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	28,084,128

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 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, SINGAPORE BR

Reporting Cycle: 2012 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, SINGAPORE BRANCH

Reporting Cycle: 2012 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, SINGAPORE BRANCH

Reporting Cycle: 2012 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, SINGAPORE BR

General: Singapore Insurance Fund

Reporting Cycle: 2012 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, SINGAPORE BR

General: Offshore Insurance Fund

Reporting Cycle: 2012 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, SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	5,063,258	17,250,559	326,477	22,640,294
Above 3 months but not exceeding 6 months	3	546,646	2,581,789	885,349	4,013,784
Above 6 months but not exceeding 12 months	4	40,011	970,018	9,144	1,019,173
Above 12 months	5	4,014	242,413	34,526	280,953
Gross total (2 to 5)	6	5,653,929	21,044,779	1,255,496	27,954,204
Provision for doubtful debts	7	1,940	71,242	28,281	101,463
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,651,989	20,973,537	1,227,215	27,852,741
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				1,589,633
Above 6 months but not exceeding 12 months	11				5,258
Above 12 months but not exceeding 24 months	12				3,251
Above 24 months	13				55,432
Gross total (10 to 13)	14				1,653,574
Provision for doubtful debts	15				11,533
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,642,041
Total (8 + 16) = Row 8 of Form 1	17				29,494,782

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, SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	264,006	6,699,369	17,988	6,981,363
Above 3 months but not exceeding 6 months	3	118,194	998,466	3,682	1,120,342
Above 6 months but not exceeding 12 months	4	0	885,013	5,246	890,259
Above 12 months	5	0	58,447	2,532	60,979
Gross total (2 to 5)	6	382,200	8,641,295	29,448	9,052,943
Provision for doubtful debts	7	0	23,168	801	23,969
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	382,200	8,618,127	28,647	9,028,974
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				3,253,803

Above 6 months but not exceeding 12 months	11				314,837
Above 12 months but not exceeding 24 months	12				151,249
Above 24 months	13				29,933
Gross total (10 to 13)	14				3,749,822
Provision for doubtful debts	15				12,336
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,737,486
Total (8 + 16) = Row 8 of Form 1	17				12,766,460

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, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	11,878,155
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	1,592,247
Above 1 year but not exceeding 2 years	4	1,148,535
Above 2 years	5	740,830
Total (3 to 5)	6	3,481,612
Provision for doubtful reinsurance recoverables	7	2,176,019
Total (6 - 7) = Row 10 of Form 1	8	1,305,593

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	15,553,526
Reinsurance recoverables written off during the year	2	1,499
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	407,481
Above 1 year but not exceeding 2 years	4	203,881
Above 2 years	5	160,731
Total (3 to 5)	6	772,093
Provision for doubtful reinsurance recoverables	7	68,473
Total (6 - 7) = Row 10 of Form 1	8	703,620

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	241,966
Computer equipment	2	133,459
Other fixed assets	3	701,003
Total (1 to 3) = Row 12 of Form 1	4	1,076,428

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 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, SINGAPORE BRANCH

Reporting Cycle: 2012 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	40,225
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	40,225

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Corporate club membership	1	655,660
Unclosed businesses	2	438,776
Deferred tax assets	3	142,884
Prepayment	4	80,000
Miscellaneous deposits	5	78,071
Other debtors	6	10,418
Balance of postages	7	3,777
Total = Row 14 of Form 1	26	1,409,586

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Unclosed businesses	1	134,368
Net GST receivable	2	12,172
Total = Row 14 of Form 1	26	146,540

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	675,797
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	675,797

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,573,313
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	3,573,313

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Investment settlement payable	1	16,989,120
Accrued expenses	2	8,949,422
Collateral held in trust	3	3,035,286
Provision for income tax	4	1,967,560
Net GST payable	5	959,846
CPF contribution payable	6	597,582
Annual leave provision	7	507,500
No-claim bonus provision	8	265,721
Stale cheques	9	239,267
Other creditors	10	169,373
Total = Row 23 of Form 1	26	33,680,677

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Investment settlement payable	1	2,498,400
Contingency reserves - Lender Mortgage Insurance	2	1,732,985
No-claim bonus provision	3	208,234
Provision for income tax	4	180,000
Total = Row 23 of Form 1	26	4,619,619

ANNUAL RETURN: ANNEX 1N - SURPLUS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	83,344,779
Net income	2	9,006,779
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	92,351,558

ANNUAL RETURN: ANNEX 1N - SURPLUS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	13,372,332
Net income	2	2,882,503
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,254,835

**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, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,001,885
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	17,958,839
Unregistered reinsurer	3	234,519
Total (1 to 3)	4	19,195,243

**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, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	68,165
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	6,510,771
Unregistered reinsurer	3	157,011
Total (1 to 3)	4	6,735,947

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: QBE Marine Underwriting Agency P/L				
Equity securities	1	1,000,000	1,012,918	1,000,000
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, SINGAPORE BR

Reporting Cycle: 2012 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, SINGAPORE BR

Reporting Cycle: 2012 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

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, SINGAPORE BR

Reporting Cycle: 2012 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, SINGAPORE BRANCH

Reporting Cycle 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	135,317,053
Less: Outward reinsurance premiums	2B	2	20,702,829
Investment revenue	2C	3	200,685
Less: Investment expenses		4	202,482
Other income	2D	5	526,348
Total Income (1 to 5)		6	115,138,775
Gross claims settled	2E	7	54,515,325
Less: Reinsurance recoveries		8	12,347,779
Management expenses	2F	9	19,844,189
Distribution expenses	2G	10	22,872,883
Increase (decrease) in net policy liabilities	2H	11	17,133,000
Provision for doubtful debts/ bad debts written off on receivables		12	1,282,748
Taxation expenses		13	1,652,729
Other expenses	2I	14	1,178,901
Total Outgo (7 to 14)		15	106,131,996
Net Income (6 - 15)	2J	16	9,006,779

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	43,601,847
Less: Outward reinsurance premiums	2B	2	18,031,518
Investment revenue	2C	3	(160,770)
Less: Investment expenses		4	6,268
Other income	2D	5	0
Total Income (1 to 5)		6	25,403,291
Gross claims settled	2E	7	18,345,372
Less: Reinsurance recoveries		8	7,528,535
Management expenses	2F	9	4,451,154
Distribution expenses	2G	10	4,129,400
Increase (decrease) in net policy liabilities	2H	11	1,708,000
Provision for doubtful debts/ bad debts written off on receivables		12	(192,484)
Taxation expenses		13	136,627
Other expenses	2I	14	1,471,254
Total Outgo (7 to 14)		15	22,520,788
Net Income (6 - 15)	2J	16	2,882,503

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	591,149
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	19,323,783
Unregistered reinsurer	3	787,897
Total (1 to 3) = Row 2 of Form 2	4	20,702,829

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	221,164
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	17,446,638
Unregistered reinsurer	3	363,716
Total (1 to 3) = Row 2 of Form 2	4	18,031,518

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 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	38,280	0	-35,000	3,280
Debt securities	2	68,738	412,505	37,540	518,783
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	46,422	8,599	-376,399	-321,378
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				200,685

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	68,110	5,996	74,106
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	9,627	-14,412	-230,091	-234,876
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-160,770

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Write back of balances previously commuted	1	271,662
Other income	2	254,686
Total = Row 5 of Form 2	26	526,348

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	11,481,933
Office rent	2	1,190,838
Head office / parent company expenses	3	5,495,229
Directors' fees	4	0
Audit fees	5	71,855
Managing agent's fees	6	0
Repairs and maintenance	7	26,086
Public utilities	8	25,007
Printing, stationery and periodicals	9	262,364
Postage, telephone and telex charges	10	71,109
Computer charges	11	167,767
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	595,013
Entertainment	15	69,793
Travelling expenses	16	79,007
Statutory and bank charges	1	233,393
Insurance	2	12,497
Consultant services	3	-103,773
Motor vehicle expenses	4	51,615
Office cleaning	5	34,306
Publications	6	1,443
Professional and legal fees	7	4,067
Sundries	8	74,640
Total = Row 9 of Form 2	27	19,844,189

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,561,610
Office rent	2	265,675
Head office / parent company expenses	3	1,225,980
Directors' fees	4	0
Audit fees	5	16,031
Managing agent's fees	6	0
Repairs and maintenance	7	5,820
Public utilities	8	5,579
Printing, stationery and periodicals	9	58,533
Postage, telephone and telex charges	10	15,864
Computer charges	11	37,429
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	132,747
Entertainment	15	15,571
Travelling expenses	16	17,626
Statutory& bank charges	1	76,003
Insurance	2	2,788
Consultancy services	3	-23,152
Motor vehicle expenses	4	11,515
Office cleaning	5	7,654
Publications	6	322
Professional and legal fees	7	907
Sundries	8	16,652
Total = Row 9 of Form 2	27	4,451,154

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation charges	1	509,868
Unrealised exchange loss	2	414,563
Realised exchange loss	3	170,596
Policy Owners' Protection ("PPF") Scheme Levy	4	38,115
Co-insurance and policy administrative fees	5	29,877
Loss on disposal of fixed assets	6	15,882
Total = Row 14 of Form 2	26	1,178,901

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Movement in contingency reserves	1	823,015
Unrealised exchange loss	2	374,701
Realised exchange loss	3	251,047
Co-insurance and policy administrative fees	4	22,491
Total = Row 14 of Form 2	26	1,471,254

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE B

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	9,525,489	38,412,669	8,514,669	8,042,412	16,338,870	4,913,753	12,775,737	7,241,705	1,341,036	4,574,313	12,524,862	1,692,648	5,401,152	32,775,716	131,299,315
Reinsurance business accepted -																
In Singapore	2	0	858,539	371,662	0	799,423	0	0	112,414	5,608	270,711	690,494	0	11,498	1,090,725	3,120,349
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	66,388	0	0	0	0	0	0	0	0	831,001	0	0	831,001	897,389
Total (2 to 4)	5	0	924,927	371,662	0	799,423	0	0	112,414	5,608	270,711	1,521,495	0	11,498	1,921,726	4,017,738
Reinsurance business ceded -																
In Singapore	6	163,101	996,079	29,882	0	0	0	0	0	491,573	2,650	193,073	0	0	687,296	1,876,358
To other ASEAN countries	7	0	0	246,996	0	0	0	0	0	0	0	16,189	0	0	16,189	263,185
To other countries	8	1,062,206	4,143,223	3,491,637	261,034	1,335,250	310,242	0	684,744	14,689	1,078,483	1,825,576	1,692,648	2,663,554	7,959,694	18,563,286
Total (6 to 8)	9	1,225,307	5,139,302	3,768,515	261,034	1,335,250	310,242	0	684,744	506,262	1,081,133	2,034,838	1,692,648	2,663,554	8,663,179	20,702,829
Net premiums written (1 + 5 - 9)	10	8,300,182	34,198,294	5,117,816	7,781,378	15,803,043	4,603,511	12,775,737	6,669,375	840,382	3,763,891	12,011,519	0	2,749,096	26,034,263	114,614,224
Premium liabilities at beginning of period	11	1,421,000	10,472,000	2,089,000	3,543,000	6,085,000	959,000	5,281,000	2,805,000	786,000	2,255,000	4,466,000	0	1,236,000	11,548,000	41,398,000
Premium liabilities at end of period	12	1,499,000	12,666,000	3,265,000	3,758,000	9,349,000	973,000	4,871,000	3,088,000	670,000	2,791,000	4,780,000	0	838,000	12,167,000	48,548,000
Premiums earned during the period (10 + 11 - 12)	13	8,222,182	32,004,294	3,941,816	7,566,378	12,539,043	4,589,511	13,185,737	6,386,375	956,382	3,227,891	11,697,519	0	3,147,096	25,415,263	107,464,224
B. CLAIMS																
Gross claims settled																
Direct business	14	3,729,823	18,280,700	3,629,013	3,430,402	7,636,338	892,380	7,789,024	1,010,727	1,307,311	218,772	312,520	890,356	3,827,798	7,567,484	52,955,164
Reinsurance business accepted -																
In Singapore	15	(16,741)	1,106,967	3,415	0	364,489	0	0	86,688	0	8,340	6,493	0	0	101,521	1,559,651
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	510	0	0	0	0	0	0	0	0	0	0	0	0	510
Total (15 to 17)	18	(16,741)	1,107,477	3,415	0	364,489	0	0	86,688	0	8,340	6,493	0	0	101,521	1,560,161
Recoveries from reinsurance business ceded -																
In Singapore	19	256,632	1,195,265	0	822	519	0	0	1,871	(254)	0	0	0	0	1,617	1,454,855
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	139,124	4,660,477	1,608,142	0	0	0	0	1,085	(1,986)	0	77,494	890,356	3,518,232	4,485,181	10,892,924
Total (19 to 21)	22	395,756	5,855,742	1,608,142	822	519	0	0	2,956	(2,240)	0	77,494	890,356	3,518,232	4,486,798	12,347,779
Net claims settled (14 + 18 - 22)	23	3,317,326	13,532,435	2,024,286	3,429,580	8,000,308	892,380	7,789,024	1,094,459	1,309,551	227,112	241,519	0	309,566	3,182,207	42,167,546
Claims liabilities at end of period	24	3,976,000	27,379,000	2,489,000	10,201,000	17,502,000	1,473,000	2,292,000	9,426,000	632,000	2,344,000	9,065,000	0	775,000	22,242,000	87,554,000
Claims liabilities at beginning of period	25	4,365,000	26,725,000	3,516,000	9,338,000	13,770,000	1,067,000	2,656,000	8,138,000	89,000	2,112,000	5,399,000	0	396,000	16,134,000	77,571,000
Net claims incurred (23 + 24 - 25)	26	2,928,326	14,186,435	997,286	4,292,580	11,732,308	1,298,380	7,425,024	2,382,459	1,852,551	459,112	3,907,519	0	688,566	9,290,207	52,150,546
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,437,085	5,921,057	886,094	1,347,260	2,736,122	797,047	2,211,978	1,154,729	145,503	651,676	2,079,662	0	475,976	4,507,546	19,844,189
D. DISTRIBUTION EXPENSES																
Commissions	28	1,913,010	5,532,046	1,489,231	1,162,771	1,742,334	1,356,190	1,384,359	1,130,687	181,433	714,908	2,225,018	211,990	937,049	5,401,085	19,981,026
Reinsurance commissions	29	40,800	169,339	45,087	0	5,334	0	0	48,000	55,313	32	273,104	211,990	259,688	848,127	1,108,687
Net commissions incurred (28 - 29)	30	1,872,210	5,362,707	1,444,144	1,162,771	1,737,000	1,356,190	1,384,359	1,082,687	126,120	714,876	1,951,914	0	677,361	4,552,958	18,872,339
Other distribution expenses	31	788,787	1,051,451	243,478	212,110	429,433	103,410	296,815	259,706	8,352	103,323	381,459	0	122,220	875,060	4,000,544
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,195,774	5,482,644	370,814	551,657	(4,095,820)	1,034,484	1,867,561	1,506,794	(1,176,144)	1,298,904	3,376,965	0	1,182,973	6,189,492	12,596,606
F. NET INVESTMENT INCOME																
	33	(130)	(537)	(80)	(122)	(248)	(72)	(200)	(105)	(13)	(59)	(188)	0	(43)	(408)	(1,797)
G. OPERATING RESULT (32 + 33)																
	34	1,195,644	5,482,107	370,734	551,535	(4,096,068)	1,034,412	1,867,361	1,506,689	(1,176,157)	1,298,845	3,376,777	0	1,182,930	6,189,084	12,594,809

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE B

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	8,245,767	5,690,046	468,653	6,571,730	20,976,196
Reinsurance business accepted -						
In Singapore	2	120,132	3,324,351	4,568,829	526,591	8,539,903
From other ASEAN countries	3	600,492	1,482,671	1,726,794	1,682,236	5,492,193
From other countries	4	3,913,768	308,766	2,125,789	2,245,232	8,593,555
Total (2 to 4)	5	4,634,392	5,115,788	8,421,412	4,454,059	22,625,651
Reinsurance business ceded -						
In Singapore	6	268,338	208,542	99,943	208,493	785,316
To other ASEAN countries	7	0	0	6,684,857	1,719,447	8,404,304
To other countries	8	1,419,175	1,155,407	964,155	5,303,161	8,841,898
Total (6 to 8)	9	1,687,513	1,363,949	7,748,955	7,231,101	18,031,518
Net premiums written (1 + 5 - 9)	10	11,192,646	9,441,885	1,141,110	3,794,688	25,570,329
Premium liabilities at beginning of period	11	2,595,000	3,715,000	237,000	1,663,000	8,210,000
Premium liabilities at end of period	12	2,904,000	4,058,000	905,000	1,776,000	9,643,000
Premiums earned during the period (10 + 11 - 12)	13	10,883,646	9,098,885	473,110	3,681,688	24,137,329
B. CLAIMS						
Gross claims settled						
Direct business	14	1,318,537	5,305,841	31,889	378,660	7,034,927
Reinsurance business accepted -						
In Singapore	15	27,877	652,737	2,047,376	495,667	3,223,657
From other ASEAN countries	16	655,107	439,075	3,592,138	440,867	5,127,187
From other countries	17	2,913,427	1,032	30,274	14,868	2,959,601
Total (15 to 17)	18	3,596,411	1,092,844	5,669,788	951,402	11,310,445
Recoveries from reinsurance business ceded -						
In Singapore	19	327	114,336	0	0	114,663
To other ASEAN countries	20	0	48,477	2,028,640	689,731	2,766,848
To other countries	21	145,244	1,544,275	2,702,057	255,448	4,647,024
Total (19 to 21)	22	145,571	1,707,088	4,730,697	945,179	7,528,535
Net claims settled (14 + 18 - 22)	23	4,769,377	4,691,597	970,980	384,883	10,816,837
Claims liabilities at end of period	24	5,438,000	6,980,000	846,000	319,000	13,583,000
Claims liabilities at beginning of period	25	2,706,000	8,593,000	1,042,000	967,000	13,308,000
Net claims incurred (23 + 24 - 25)	26	7,501,377	3,078,597	774,980	(263,117)	11,091,837
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,948,359	1,643,596	198,639	660,560	4,451,154
D. DISTRIBUTION EXPENSES						
Commissions	28	1,790,059	1,965,724	896,313	1,035,256	5,687,352
Reinsurance commissions	29	49,996	58,312	849,419	769,382	1,727,109
Net commissions incurred (28 - 29)	30	1,740,063	1,907,412	46,894	265,874	3,960,243
Other distribution expenses	31	4,051	(582)	0	165,688	169,157
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(310,204)	2,469,862	(547,403)	2,852,683	4,464,938
F. NET INVESTMENT INCOME	33	(73,116)	(61,679)	(7,454)	(24,789)	(167,038)
G. OPERATING RESULT (32 + 33)	34	(383,320)	2,408,183	(554,857)	2,827,894	4,297,900

ANNUAL RETURN: NOTES TO FORM 6

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 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 on respective classes' Net Premiums Written

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, SINGAPORE BRANCH

Reporting Cycle: 2012 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 on respective classes' Net Premiums Written

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, SINGAPORE BRANCH

Reporting Cycle: 2012 12

Negative gross claims reported in Cargo (Singapore Insurance Fund) largely due to claims adjustment made.

Negative recoveries from reinsurance business ceded in Bonds (Singapore Insurance Fund) for subrogation recoveries.

Negative net claims incurred reported for Casualty and Others (Offshore Insurance Fund) largely due to release of a large reserve upon review and file closure.

Negative other distribution expenses in Marine Hull and Liability (Offshore Insurance Fund) for profit commission endorsement made on 25% share of QMES business.

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR.

Reporting Cycle: 2012 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	1,446,794	11,323,544	0	0	0	0	3,012,803	1,900,950	2,873	2,526	4,462,470	13,227,020
Reinsurance ceded	2	0	0	0	0	0	0	194,926	115,316	0	0	194,926	115,316
Net premiums written (1 - 2)	3	1,446,794	11,323,544	0	0	0	0	2,817,877	1,785,634	2,873	2,526	4,267,544	13,111,704
Premium liabilities at beginning of period	4	627,747	4,651,573	0	0	0	0	584,863	374,137	1,464	216	1,214,074	5,025,926
Premium liabilities at end of period	5	551,619	4,317,323	0	0	0	0	595,588	377,412	1,095	963	1,148,302	4,695,698
Premium earned during the period (3 + 4 - 5)	6	1,522,922	11,657,794	0	0	0	0	2,807,152	1,782,359	3,242	1,779	4,333,316	13,441,932
B. CLAIMS													
Gross claims settled	7	570,152	7,218,472	0	0	0	0	721,216	171,164	0	400	1,291,368	7,390,036
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	570,152	7,218,472	0	0	0	0	721,216	171,164	0	400	1,291,368	7,390,036
Claim liabilities at end of period	10	259,559	2,031,473	0	0	0	0	901,645	571,355	515	453	1,161,719	2,603,281
Claim liabilities at beginning of period	11	315,716	2,339,439	0	0	0	0	650,729	416,271	736	109	967,181	2,755,819
Net claims incurred (9 + 10 - 11)	12	513,995	6,910,506	0	0	0	0	972,132	326,248	-221	744	1,485,906	7,237,498
C. MANAGEMENT EXPENSES													
Management expenses	13	250,496	1,960,548	0	0	0	0	487,884	309,163	497	437	738,877	2,270,148
D. DISTRIBUTION EXPENSES													
Commissions	14	226,690	1,156,870	0	0	0	0	936,137	420,053	434	365	1,163,261	1,577,288
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	226,690	1,156,870	0	0	0	0	936,137	420,053	434	365	1,163,261	1,577,288
Other distribution expenses	17	26,807	270,008	0	0	0	0	51,391	52,019	0	0	78,198	322,027
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	504,934	1,359,862	0	0	0	0	359,608	674,876	2,532	233	867,074	2,034,971
F. NET INVESTMENT INCOME													
	19	-23	-177	0	0	0	0	-44	-28	0	0	-67	-205
G. OPERATING RESULTS (18 + 19)													
	20	504,911	1,359,685	0	0	0	0	359,564	674,848	2,532	233	867,007	2,034,766
H. OTHERS													
Number of policies in force	21	1,138	2,274	0	0	0	0	10,575	3,428	41	11	11,754	5,713
Number of lives covered under policies in force	22	1,502	59,727	0	0	0	0	16,343	23,188	46	393	17,891	83,308
Number of claims registered	23	463	50,447	0	0	0	0	1,767	650	0	2	2,230	51,099

ANNUAL RETURN: NOTES TO FORM 7(b)

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 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.

Basis for allocation of management expenses and net investment income is on respective classes' Net Premiums Written

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2012**

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 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	259,500
2. Premium liabilities	3	150,400
3. Claim liabilities	4	220,000
Shareholders fund		
1. Paid-up capital	5	230,000
2. Unappropriated profits (losses)	6	62,400
3. Reserves - Capital	7	0
General	8	4,400
Others*	9	91,200
Total (5 to 9)	10	388,000

ANNUAL RETURN: NOTES TO FORM 10

I726G QBE INSURANCE INTERNATIONAL

Reporting Cycle: 2012 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Mandatory convertible securities	Form10 Note1 - E	1	91,200		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 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, SINGAPORE BR

Reporting Cycle: 2012 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	48,548,000	9,643,000
Claim Liabilities	87,554,000	13,583,000
Policy Liabilities	136,102,000	23,226,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BR

Reporting Cycle: 2012 12

NIL

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	92,351,558
Less:		
Reinsurance adjustment	6	4,757,147
Financial resource adjustment: (8 to 12)	7	1,241,068
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	20,113
(b) charged assets	9	0
(c) deferred tax assets	10	142,884
(d) intangible assets	11	0
(e) other financial resource adjustments	12	1,078,071
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	86,353,343
(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	34,223,320
(a) Premium liability risk requirement	31	10,354,020
(b) Claim liability risk requirement	32	23,869,300
Total C1 Requirement (14 + 23 + 30)	33	34,223,320
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	542,929
(a) Sum of: (39 + 42)	38	542,929
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	542,929
Debt specific risk requirement	40	0
Debt general risk requirement	41	542,929
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-542,929
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-542,929
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-542,929
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	4,339,688
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	4,882,617
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	39,105,937

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	16,254,835
Less:		
Reinsurance adjustment	6	2,767,067
Financial resource adjustment: (8 to 12)	7	-866,492
(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	-866,492
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	14,354,260
(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	5,655,780
(a) Premium liability risk requirement	31	1,895,080
(b) Claim liability risk requirement	32	3,760,700
Total C1 Requirement (14 + 23 + 30)	33	5,655,780
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	78,123
(a) Sum of: (39 + 42)	38	78,123
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	78,123
Debt specific risk requirement	40	0
Debt general risk requirement	41	78,123
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-78,123
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-78,123
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-78,123
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	2,426,460
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,504,583
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	8,160,363

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 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	108,606,393
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	7,524,214
Financial resource adjustment: (10 to 14)	9	374,576
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	20,113
(b) charged assets	11	0
(c) deferred tax assets	12	142,884
(d) intangible assets	13	0
(e) other financial resource adjustments	14	211,579
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	100,707,603
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	100,707,603
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	47,266,300
(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	47,266,300
CAPITAL ADEQUACY RATIO (21/24)	25	213.06 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I726G QBE INSURANCE INTERNATIONAL LTD, SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL