

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	164,194,410
Debt securities	1B	2	151,928,922
Land and buildings	1C	3	23,000,000
Loans	1D	4	49,535,487
Cash and deposits		5	239,763,088
Other invested assets	1E	6	0
Investment income due or accrued		7	442,714
Outstanding premiums and agents' balances	1F	8	66,879,780
Deposits withheld by cedants		9	149,313
Reinsurance recoverables (on paid claims)	1G	10	15,497,681
Income tax recoverables		11	0
Fixed assets	1H	12	374,898
Inter-fund balances and intra group balances (due from)	1I	13	67,850,588
Other assets	1J	14	11,978,192
Total Assets (1 to 14)		15	791,595,073
LIABILITIES			
Policy liabilities	1K	16	285,275,749
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	43,204,888
Amounts owing to insurers		20	69,168,361
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	11,778,099
Others	1M	23	37,401,695
Total Liabilities (16 to 23)		24	446,828,792
SURPLUS (15 - 24)	1N	25	344,766,281

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	151,393,738
Debt securities	1B	2	41,929,395
Land and buildings	1C	3	0
Loans	1D	4	7,000,000
Cash and deposits		5	176,637,103
Other invested assets	1E	6	0
Investment income due or accrued		7	211,650
Outstanding premiums and agents' balances	1F	8	36,160,156
Deposits withheld by cedants		9	413,908
Reinsurance recoverables (on paid claims)	1G	10	7,415,133
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	16,314,037
Other assets	1J	14	84,706
Total Assets (1 to 14)		15	437,559,826
LIABILITIES			
Policy liabilities	1K	16	157,026,781
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	27,500,316
Amounts owing to insurers		20	54,759,675
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,637,866
Others	1M	23	9,490,688
Total Liabilities (16 to 23)		24	255,415,326
SURPLUS (15 - 24)	1N	25	182,144,500

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	135,585,111	28,609,299	164,194,410
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			164,194,410

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	119,608,173	31,785,565	151,393,738
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			151,393,738

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	129,534,283
Other debt securities	3	22,394,639
Total (1 to 3) = Row 2 of Form 1	4	151,928,922

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	38,984,253
Other debt securities	3	2,945,142
Total (1 to 3) = Row 2 of Form 1	4	41,929,395

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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
6 Raffles Quay, 21st Floor, Singapore	1	9,614,164	31/12/2013	23,000,000	0	23,000,000
Total = Row 3 of Form 1	21					23,000,000

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	49,535,487	0	49,535,487
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			49,535,487

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	7,000,000	0	7,000,000
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			7,000,000

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

I742G FIRST CAPITAL INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 201512

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	442,459	22,798,212	183,887	23,424,558
Above 3 months but not exceeding 6 months	3	69,161	9,056,057	7,096	9,132,314
Above 6 months but not exceeding 12 months	4	93,814	11,098,577	27,682	11,220,073
Above 12 months	5	200,731	22,541,997	24,356	22,767,084
Gross total (2 to 5)	6	806,165	65,494,843	243,021	66,544,029
Provision for doubtful debts	7	165,760	47,037	4,326	217,123
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	640,405	65,447,806	238,695	66,326,906
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				448,828
Above 6 months but not exceeding 12 months	11				64,148
Above 12 months but not exceeding 24 months	12				39,898
Above 24 months	13				0
Gross total (10 to 13)	14				552,874
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				552,874
Total (8 + 16) = Row 8 of Form 1	17				66,879,780

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

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

I742G FIRST CAPITAL INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	1,711,769	8,033	1,719,802
Above 3 months but not exceeding 6 months	3	0	3,777,756	204,371	3,982,127
Above 6 months but not exceeding 12 months	4	0	2,701,515	169,856	2,871,371
Above 12 months	5	0	2,706,242	285,675	2,991,917
Gross total (2 to 5)	6	0	10,897,282	667,935	11,565,217
Provision for doubtful debts	7	0	507,544	0	507,544
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	10,389,738	667,935	11,057,673
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				18,993,529

Above 6 months but not exceeding 12 months	11				4,824,366
Above 12 months but not exceeding 24 months	12				707,467
Above 24 months	13				577,121
Gross total (10 to 13)	14				25,102,483
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				25,102,483
Total (8 + 16) = Row 8 of Form 1	17				36,160,156

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	181,968,632
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	14,587,596
Above 1 year but not exceeding 2 years	4	551,808
Above 2 years	5	431,690
Total (3 to 5)	6	15,571,094
Provision for doubtful reinsurance recoverables	7	73,413
Total (6 - 7) = Row 10 of Form 1	8	15,497,681

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	346,218,179
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	2,524,743
Above 1 year but not exceeding 2 years	4	3,357,662
Above 2 years	5	1,678,279
Total (3 to 5)	6	7,560,684
Provision for doubtful reinsurance recoverables	7	145,551
Total (6 - 7) = Row 10 of Form 1	8	7,415,133

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	18,660
Computer equipment	2	114,035
Other fixed assets	3	242,203
Total (1 to 3) = Row 12 of Form 1	4	374,898

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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)**

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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	65,000,000
Balances due from other insurance funds established and maintained under the Act	3	2,850,588
Total (1 to 3) = Row 13 of Form 1	4	67,850,588

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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	16,314,037
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	16,314,037

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
PREPAYMENTS	1	1,326,108
SUNDRY DEPOSITS	2	298,938
OTHER SUNDRY DEBTORS	3	79,838
BALANCE DUE FROM INSUREDS	4	10,273,308
Total = Row 14 of Form 1	26	11,978,192

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
OTHER DEBTORS - GST	1	45,523
UNCLAIMED CREDIT BALANCES	2	3,285
AMOUNT DUE FROM INSUREDS	3	35,898
Total = Row 14 of Form 1	26	84,706

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	11,610,416
Balances due to overseas branches / related corporations	2	167,683
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	11,778,099

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,779,741
Balances due to overseas branches / related corporations	2	7,537
Balances due to other insurance funds established and maintained under the Act	3	2,850,588
Total (1 to 3) = Row 22 of Form 1	4	6,637,866

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
PROVISION FOR TAXATION	1	8,238,425
PROVISION FOR DEFERRED TAX	2	3,130,000
OUTPUT TAX	3	4,315,233
CASH COLLATERAL	4	18,543,906
SUNDRY CREDITORS-UNCLAIMED CREDITS	5	181,329
ACCRUED EXPENSES	6	476,721
SUNDRY CREDITORS-OTHERS	7	2,516,081
Total = Row 23 of Form 1	26	37,401,695

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
PROVISION FOR TAXATION	1	4,949,018
PROVISION FOR DEFERRED TAX	2	499,000
SUNDRY CREDITORS-OTHERS	3	1,984,016
SERVICES DIVISION CREDITORS	4	2,058,654
Total = Row 23 of Form 1	26	9,490,688

ANNUAL RETURN: ANNEX 1N - SURPLUS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	303,721,035
Net income	2	41,045,246
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	344,766,281

ANNUAL RETURN: ANNEX 1N - SURPLUS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	144,215,837
Net income	2	37,928,663
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	182,144,500

**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**

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	20,793,973
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,857,444
Unlicensed reinsurer	3	55,235,098
Total (1 to 3)	4	77,886,515

**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**

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	13,098,301
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,250,074
Unlicensed reinsurer	3	22,807,226
Total (1 to 3)	4	38,155,601

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

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

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed insurer	39537

	Description	Row no	Amount

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

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

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -		Amount	
(a) Directors		0	
(b) Employees of the licensed insurer		0	
	Description	Row no	Amount

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

In Form 1, CASH AND DEPOSITS for SIF and OIF does not include Cash Collateral Deposits of SGD44,861 and SGD33,589 respectively for SIF and OIF. The Cash Collateral Deposits in Form 1 are nett off from Cash Collateral Creditors, which is included in OTHER LIABILITIES. In Form 8, Global Balance Sheet, the Cash Collateral Deposits are included in CASH AND DEPOSITS and not nett off from Cash Collateral Creditors in OTHER LIABILITIES.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	279,337,257
Less: Outward reinsurance premiums	2B	2	167,211,895
Investment revenue	2C	3	14,437,350
Less: Investment expenses		4	1,671,110
Other income	2D	5	1,811,015
Total Income (1 to 5)		6	126,702,617
Gross claims settled	2E	7	164,632,334
Less: Reinsurance recoveries		8	72,373,267
Management expenses	2F	9	8,918,184
Distribution expenses	2G	10	-7,548,546
Increase (decrease) in net policy liabilities	2H	11	-15,463,943
Provision for doubtful debts/ bad debts written off on receivables		12	41,439
Taxation expenses		13	7,301,000
Other expenses	2I	14	150,170
Total Outgo (7 to 14)		15	85,657,371
Net Income (6 - 15)	2J	16	41,045,246

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	268,766,501
Less: Outward reinsurance premiums	2B	2	196,072,622
Investment revenue	2C	3	18,065,358
Less: Investment expenses		4	928,578
Other income	2D	5	4,021,574
Total Income (1 to 5)		6	93,852,233
Gross claims settled	2E	7	138,746,733
Less: Reinsurance recoveries		8	93,910,289
Management expenses	2F	9	8,531,567
Distribution expenses	2G	10	-17,920,493
Increase (decrease) in net policy liabilities	2H	11	15,898,023
Provision for doubtful debts/ bad debts written off on receivables		12	-18,118
Taxation expenses		13	4,377,000
Other expenses	2I	14	219,147
Total Outgo (7 to 14)		15	55,923,570
Net Income (6 - 15)	2J	16	37,928,663

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	46,610,327
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	6,574,011
Unlicensed reinsurer	3	114,027,557
Total (1 to 3) = Row 2 of Form 2	4	167,211,895

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	48,813,343
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,933,557
Unlicensed reinsurer	3	134,325,722
Total (1 to 3) = Row 2 of Form 2	4	196,072,622

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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	5,151,074	11,476	78,478	5,241,028
Debt securities	2	6,849,612	1,715,659	-8,115,531	449,740
Land and Buildings	3	0	0	0	0
Loans	4	5,271,128	0	0	5,271,128
Cash and deposits	5	2,127,121	332,943	1,015,390	3,475,454
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				14,437,350

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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	2,661,512	11,476	2,792,989	5,465,977
Debt securities	2	3,001,213	556,093	2,106,978	5,664,284
Land and Buildings	3	0	0	0	0
Loans	4	1,160,884	0	0	1,160,884
Cash and deposits	5	1,384,126	767,151	3,622,936	5,774,213
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				18,065,358

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Management Fee Income	1	770,419
Miscellaneous Income	2	384,963
Services Division Income	3	653,921
Interest On Treaty Reserves	4	1,712
Exchange difference gain	5	0
Total = Row 5 of Form 2	26	1,811,015

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Services Division Income	1	1,000,121
Management Fee Income	2	1,362,698
Exchange gain	3	1,658,755
Total = Row 5 of Form 2	26	4,021,574

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	7,428,927
Office rent	2	286,016
Head office / parent company expenses	3	0
Directors' fees	4	26,499
Audit fees	5	135,150
Managing agent's fees	6	127,400
Repairs and maintenance	7	54,707
Public utilities	8	20,634
Printing, stationery and periodicals	9	75,754
Postage, telephone and telex charges	10	40,433
Computer charges	11	71,147
Hire of office equipment	12	0
Licence and association fees	13	49,125
Advertising and subscriptions	14	89,710
Entertainment	15	54,808
Travelling expenses	16	76,149
Bank Charges	1	46,582
Conveyance Charges	2	31,479
Donation	3	17,630
Insurance Expenses	4	6,575
Legal & Professional Charges	5	-6,871
Motor Vehicle Expenses	6	12,528
Property Tax	7	43,507
Stamp Duty	8	172
General Expenses	9	230,123
Total = Row 9 of Form 2	27	8,918,184

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	7,149,098
Office rent	2	275,240
Head office / parent company expenses	3	0
Directors' fees	4	25,501
Audit fees	5	130,058
Managing agent's fees	6	122,600
Repairs and maintenance	7	52,646
Public utilities	8	19,857
Printing, stationery and periodicals	9	72,899
Postage, telephone and telex charges	10	38,910
Computer charges	11	68,466
Hire of office equipment	12	0
Licence and association fees	13	47,275
Advertising and subscriptions	14	86,329
Entertainment	15	52,743
Travelling expenses	16	73,279
Bank Charges	1	22,918
Conveyance Charges	2	30,292
Donation	3	41,675
Insurance Expenses	4	6,328
Legal & Professional Charges	5	400
Motor Vehicle Expenses	6	12,057
Property tax	7	41,868
Stamp Duty	8	165
General Expenses	9	160,963
Total = Row 9 of Form 2	27	8,531,567

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	111,298
Difference in Exchange Loss	2	38,872
Loss on sale of fixed assets	3	0
Direct Service fee	4	0
Total = Row 14 of Form 2	26	150,170

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	107,105
Direct Service Fee	2	110,356
Miscellaneous expenses	3	1,686
Total = Row 14 of Form 2	26	219,147

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

NIL

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,526,171	58,821,466	26,077,056	77,383,976	24,447,282	156,414	877,255	7,593,436	1,747,563	28,975,293	9,910,453	0	4,172,405	52,399,150	243,688,770
Reinsurance business accepted -																
In Singapore	2	743,171	687,343	4,354,128	70,398	1,012,034	110,530	18,100,559	465,569	5,528,512	319,682	232,892	0	1,592,208	8,138,863	33,217,026
From other ASEAN countries	3	0	402,782	0	0	0	0	0	0	0	0	0	0	0	0	402,782
From other countries	4	0	2,027,649	1,030	0	0	0	0	0	0	0	0	0	0	0	2,028,679
Total (2 to 4)	5	743,171	3,117,774	4,355,158	70,398	1,012,034	110,530	18,100,559	465,569	5,528,512	319,682	232,892	0	1,592,208	8,138,863	35,648,487
Reinsurance business ceded -																
In Singapore	6	766,806	11,114,647	11,921,191	8,945,551	1,692,309	20,520	49,951	1,868,936	783,106	6,247,012	2,000,335	0	1,145,536	12,044,925	46,555,900
To other ASEAN countries	7	342,002	2,693,552	1,947,807	716,053	257,714	4,539	3,724	391,856	93,415	1,189,928	817,587	0	334,620	2,827,406	8,792,797
To other countries	8	1,469,169	37,112,871	13,184,590	27,387,935	437,481	15,884	27,576	3,948,760	683,832	22,040,545	3,464,116	0	2,090,439	32,227,692	111,863,198
Total (6 to 8)	9	2,577,977	50,921,070	27,053,588	37,049,539	2,387,504	40,943	81,251	6,209,552	1,560,353	29,477,485	6,282,038	0	3,570,595	47,100,023	167,211,895
Net premiums written (1 + 5 - 9)	10	1,691,365	11,018,170	3,378,626	40,404,835	23,071,812	226,001	18,896,563	1,849,453	5,715,722	-182,510	3,861,307	0	2,194,018	13,437,990	112,125,362
Premium liabilities at beginning of period	11	750,251	4,084,903	3,966,097	16,027,806	7,901,436	106,213	5,070,837	2,158,764	1,939,032	6,707,417	2,038,196	0	1,699,411	14,542,820	52,450,363
Premium liabilities at end of period	12	416,831	2,594,446	2,921,827	9,789,055	8,878,996	74,542	6,904,004	1,551,690	1,880,533	5,959,730	1,787,994	0	873,654	12,053,601	43,633,302
Premiums earned during the period (10 + 11 - 12)	13	2,024,785	12,508,627	4,422,896	46,643,586	22,094,252	257,672	17,063,396	2,456,527	5,774,221	565,177	4,111,509	0	3,019,775	15,927,209	120,942,423
B. CLAIMS																
Gross claims settled																
Direct business	14	1,666,122	36,342,528	7,012,537	66,185,245	15,215,542	3,699	609,730	2,185,340	111,457	1,344,655	4,390,580	0	-1,160,417	6,871,615	133,907,018
Reinsurance business accepted -																
In Singapore	15	2,101,871	1,194,317	5,928,048	117,212	1,301,147	413	15,473,818	613,698	682,989	217,942	366,323	0	2,610,510	4,491,462	30,608,288
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	58,523	0	0	36,456	0	0	0	0	22,049	0	0	0	22,049	117,028
Total (15 to 17)	18	2,101,871	1,252,840	5,928,048	117,212	1,337,603	413	15,473,818	613,698	682,989	239,991	366,323	0	2,610,510	4,513,511	30,725,316
Recoveries from reinsurance business ceded -																
In Singapore	19	702,309	23,930,973	1,804,881	4,846,128	2,063,006	406	30,487	683,513	-61,210	703,439	402,000	0	-924,431	803,311	34,181,501
To other ASEAN countries	20	982,120	2,129,056	3,711,505	1,739,281	171,332	938	0	297,941	-8,791	66,078	291,609	0	175,741	822,578	9,556,810
To other countries	21	667,784	6,627,391	3,046,467	15,918,691	293,101	1,049	0	1,148,982	-36,408	400,341	1,006,960	0	-439,402	2,080,473	28,634,956
Total (19 to 21)	22	2,352,213	32,687,420	8,562,853	22,504,100	2,527,439	2,393	30,487	2,130,436	-106,409	1,169,858	1,700,569	0	-1,188,092	3,706,362	72,373,267
Net claims settled (14 + 18 - 22)	23	1,415,780	4,907,948	4,377,732	43,798,357	14,025,706	1,719	16,053,061	668,602	900,855	414,788	3,056,334	0	2,638,185	7,678,764	92,259,067
Claims liabilities at end of period	24	3,950,569	25,778,559	24,340,881	106,165,225	37,543,949	103,616	5,836,168	7,565,077	2,704,617	3,358,097	10,833,160	0	13,462,528	37,923,479	241,642,446
Claims liabilities at beginning of period	25	4,939,437	22,254,892	25,172,999	120,322,398	35,077,605	166,332	4,604,911	6,908,351	1,530,486	3,072,609	11,883,091	0	12,356,217	35,750,754	248,289,328
Net claims incurred (23 + 24 - 25)	26	426,912	8,431,615	3,545,614	29,641,184	16,492,050	-60,997	17,284,318	1,325,328	2,074,986	700,276	2,006,403	0	3,744,496	9,851,489	85,612,185
C. MANAGEMENT EXPENSES																
Management Expenses	27	136,304	1,977,485	971,586	2,472,826	812,820	8,522	605,890	257,294	232,298	935,278	323,839	0	184,042	1,932,751	8,918,184
D. DISTRIBUTION EXPENSES																
Commissions	28	880,198	9,730,343	3,599,549	8,507,609	2,082,020	36,258	1,569,879	637,273	1,359,594	826,167	1,609,002	0	1,554,503	5,986,539	32,392,395
Reinsurance commissions	29	1,093,118	12,292,646	6,465,313	8,395,078	282,636	10,333	16,904	1,232,341	954,429	4,075,985	1,453,801	0	3,668,357	11,384,913	39,940,941
Net commissions incurred (28 - 29)	30	-212,920	-2,562,303	-2,865,764	112,531	1,799,384	25,925	1,552,975	-595,068	405,165	-3,249,818	155,201	0	-2,113,854	-5,398,374	-7,548,546

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,674,489	4,661,830	2,771,460	14,417,045	2,989,998	284,222	-2,379,787	1,468,973	3,061,772	2,179,441	1,626,066	0	1,205,091	9,541,343	33,960,600
F. NET INVESTMENT INCOME	33	195,117	2,830,740	1,390,809	3,539,811	1,163,539	12,200	867,322	368,312	332,530	1,338,836	463,570	0	263,454	2,766,702	12,766,240
G. OPERATING RESULT (32 + 33)	34	1,869,606	7,492,570	4,162,269	17,956,856	4,153,537	296,422	-1,512,465	1,837,285	3,394,302	3,518,277	2,089,636	0	1,468,545	12,308,045	46,726,840

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

I742G FIRST CAPITAL INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	47,939	57,329,675	10,202,994	3,883,889	71,464,497
Reinsurance business						
accepted - In Singapore	2	1,448,764	1,114,588	8,282,981	915,811	11,762,144
From other ASEAN countries	3	417,107	13,515,355	76,483,410	23,425,296	113,841,168
From other countries	4	293,478	25,757,381	32,319,473	13,328,360	71,698,692
Total (2 to 4)	5	2,159,349	40,387,324	117,085,864	37,669,467	197,302,004
Reinsurance business						
ceded - In Singapore	6	88,140	20,126,427	25,803,785	2,787,240	48,805,592
To other ASEAN countries	7	89,928	3,437,145	11,708,664	1,031,989	16,267,726
To other countries	8	1,822,577	41,381,229	73,528,365	14,267,133	130,999,304
Total (6 to 8)	9	2,000,645	64,944,801	111,040,814	18,086,362	196,072,622
Net premiums written (1 + 5 - 9)	10	206,643	32,772,198	16,248,044	23,466,994	72,693,879
Premium liabilities at beginning of period	11	119,859	9,561,197	9,507,778	6,832,042	26,020,876
Premium liabilities at end of period	12	66,532	10,521,878	8,001,497	9,025,784	27,615,691
Premiums earned during the period (10 + 11 - 12)	13	259,970	31,811,517	17,754,325	21,273,252	71,099,064
B. CLAIMS						
Gross claims settled						
Direct business	14	0	41,705,117	9,391,318	133,964	51,230,399
Reinsurance business						
accepted - In Singapore	15	238,972	6,274,615	27,803,786	600,578	34,917,951
From other ASEAN countries	16	570,642	1,040,550	11,783,229	15,735,097	29,129,518
From other countries	17	1,244	17,543,077	4,102,619	1,821,925	23,468,865
Total (15 to 17)	18	810,858	24,858,242	43,689,634	18,157,600	87,516,334
Recoveries from reinsurance business						
In Singapore	19	82,033	11,443,538	8,414,250	314,620	20,254,441
To other ASEAN countries	20	61,895	2,892,108	5,826,849	120,019	8,900,871
To other countries	21	477,280	30,452,917	31,934,888	1,889,892	64,754,977
Total (19 to 21)	22	621,208	44,788,563	46,175,987	2,324,531	93,910,289
Net claims settled (14 + 18 - 22)	23	189,650	21,774,796	6,904,965	15,967,033	44,836,444
Claims liabilities at end of period	24	1,517,075	77,032,434	31,159,521	19,702,060	129,411,090
Claims liabilities at beginning of period	25	1,342,276	69,106,480	27,429,304	17,229,822	115,107,882
Net claims incurred (23 + 24 - 25)	26	364,449	29,700,750	10,635,182	18,439,271	59,139,652
C. MANAGEMENT EXPENSES						

Management Expenses	27	70,067	3,101,871	4,040,583	1,319,046	8,531,567
D. DISTRIBUTION EXPENSES						
Commissions	28	407,071	15,677,971	18,614,425	5,750,459	40,449,926
Reinsurance commissions	29	413,144	13,739,460	39,681,552	4,536,263	58,370,419
Net commissions incurred (28 - 29)	30	-6,073	1,938,511	-21,067,127	1,214,196	-17,920,493
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-168,473	-2,929,615	24,145,687	300,739	21,348,338
F. NET INVESTMENT INCOME	33	140,739	6,230,519	8,116,045	2,649,477	17,136,780
G. OPERATING RESULT (32 + 33)	34	-27,734	3,300,904	32,261,732	2,950,216	38,485,118

ANNUAL RETURN: NOTES TO FORM 6

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

Management Expenses:
Allocation by Gross Written Premium

Net Investment Income:
Allocation by Gross Written Premium

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

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

Management Expenses:
Allocation by Gross Written Premium

Net Investment Income:
Allocation by Gross Written Premium

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

Negative net written premium under SIF Engineering was due to timing difference in booking reinsurance ceded premium.

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

1742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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	31,739	18,946,075	0	0	0	0	84,321	182,623	0	0	116,060	19,128,698
Reinsurance ceded	2	1,722	79,529	0	0	0	0	20,942	20,001	0	0	22,664	99,530
Net premiums written (1 - 2)	3	30,017	18,866,546	0	0	0	0	63,379	162,622	0	0	93,396	19,029,168
Premium liabilities at beginning of period	4	21,255	5,049,582	0	0	0	0	23,030	83,183	0	0	44,285	5,132,765
Premium liabilities at end of period	5	14,397	6,889,607	0	0	0	0	21,476	53,066	0	0	35,873	6,942,673
Premium earned during the period (3 + 4 - 5)	6	36,875	17,026,521	0	0	0	0	64,933	192,739	0	0	101,808	17,219,260
B. CLAIMS													
Gross claims settled	7	76,528	16,007,020	0	0	0	0	200	3,912	0	0	76,728	16,010,932
Reinsurance recoveries	8	3,826	26,661	0	0	0	0	10	2,383	0	0	3,836	29,044
Net claims settled (7 - 8)	9	72,702	15,980,359	0	0	0	0	190	1,529	0	0	72,892	15,981,888
Claim liabilities at end of period	10	97,506	5,738,662	0	0	0	0	1,446	102,170	0	0	98,952	5,840,832
Claim liabilities at beginning of period	11	58,868	4,546,043	0	0	0	0	2,747	163,585	0	0	61,615	4,709,628
Net claims incurred (9 + 10 - 11)	12	111,340	17,172,978	0	0	0	0	-1,111	-59,886	0	0	110,229	17,113,092
C. MANAGEMENT EXPENSES													
Management expenses	13	1,013	604,877	0	0	0	0	2,692	5,830	0	0	3,705	610,707
D. DISTRIBUTION EXPENSES													
Commissions	14	2,965	1,566,914	0	0	0	0	16,019	20,239	0	0	18,984	1,587,153
Reinsurance commissions	15	285	16,619	0	0	0	0	5,286	5,047	0	0	5,571	21,666
Net commissions incurred (14 - 15)	16	2,680	1,550,295	0	0	0	0	10,733	15,192	0	0	13,413	1,565,487
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-78,158	-2,301,629	0	0	0	0	52,619	231,603	0	0	-25,539	-2,070,026
F. NET INVESTMENT INCOME													
	19	1,451	865,871	0	0	0	0	3,854	8,346	0	0	5,305	874,217
G. OPERATING RESULTS (18 + 19)													
	20	-76,707	-1,435,758	0	0	0	0	56,473	239,949	0	0	-20,234	-1,195,809
H. OTHERS													
Number of policies in force	21	31	41	0	0	0	0	169	56	0	0	200	97
Number of lives covered under policies in force	22	33	764	0	0	0	0	250	1,306	0	0	283	2,070
Number of claims licensed	23	6	173	0	0	0	0	2	4	0	0	8	177

ANNUAL RETURN: NOTES TO FORM 7(b)

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

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

Management Expenses:
Allocation by Gross Written Premium

Net Investment Income:
Allocation by Gross Written Premium

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

NIL

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	315,588,148	0	0	22,356,503	337,944,651
Debt securities	2	0	193,858,317	0	0	0	193,858,317
Land and buildings	3	0	23,000,000	0	0	0	23,000,000
Loans	4	0	56,535,487	0	0	0	56,535,487
Cash and deposits	5	0	416,478,641	0	0	9,661,958	426,140,599
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	654,364	0	0	105,388	759,752
Outstanding premiums and agents' balances	8	0	103,039,936	0	0	0	103,039,936
Deposits withheld by cedants	9	0	563,221	0	0	0	563,221
Reinsurance recoverables (on paid claims)	10	0	22,912,814	0	0	0	22,912,814
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	374,898	0	0	0	374,898
Inter-fund balances and intra-group balances (due from)	13	0	84,164,625	0	0	35,397,697	119,562,322
Other assets	14	0	12,062,898	0	0	51	12,062,949
Total Assets (1 to 14)	15	0	1,229,233,349	0	0	67,521,597	1,296,754,946
LIABILITIES							
Policy liabilities	16	0	442,302,530	0	0		442,302,530
Other liabilities							
Outstanding claims	17	0	0	0	0	49,313	49,313
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	70,705,204	0	0	0	70,705,204
Amounts owing to insurers	20	0	123,928,036	0	0	0	123,928,036
Bank loans and overdrafts	21	0	0	0	0	0	0

26/09/2017 01:07 PM

Inter-fund balances and intra-group balances (due to)	22	0	18,415,965	0	0	0	18,415,965
Others	23	0	46,970,833	0	0	2,153,825	49,124,658
Total Liabilities (16 to 23)	24	0	702,322,568	0	0	2,203,138	704,525,706
NET ASSETS (15 - 24)	25	0	526,910,781	0	0	65,318,459	592,229,240
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					26,500,000	26,500,000
Reserves:							
Unappropriated profits (losses)	27					38,568,459	38,568,459
Other reserves	28					250,000	250,000
Surplus	29	0	526,910,781	0	0		526,910,781
Total (26 to 29)	30	0	526,910,781	0	0	65,318,459	592,229,240

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	26,500,000	250,000	40,759,353	67,509,353
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-2,190,894	-2,190,894
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	26,500,000	250,000	38,568,459	65,318,459

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
General Reserves	1	250,000

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 201512

In Form 1, CASH AND DEPOSITS for SIF and OIF does not include Cash Collateral Deposits of SGD44,861 and SGD33,589 respectively for SIF and OIF. The Cash Collateral Deposits in Form 1 are nett off from Cash Collateral Creditors, which is included in OTHER LIABILITIES. In Form 8, Global Balance Sheet, the Cash Collateral Deposits are included in CASH AND DEPOSITS and not nett off from Cash Collateral Creditors in OTHER LIABILITIES.

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	548,103,758	0	0		548,103,758
Less: Outward reinsurance premiums	2	0	363,284,517	0	0		363,284,517
Investment revenue	3	0	32,502,708	0	0	-2,692,960	29,809,748
Less: Investment expenses	4	0	2,599,688	0	0	93,524	2,693,212
Other income	5	0	5,832,589	0	0	3,590	5,836,179
Total Income (1 to 5)	6	0	220,554,850	0	0	-2,782,894	217,771,956
Gross claims settled	7	0	303,379,067	0	0		303,379,067
Less: Reinsurance recoveries	8	0	166,283,556	0	0		166,283,556
Management expenses	9	0	17,449,751	0	0	0	17,449,751
Distribution expenses	10	0	-25,469,039	0	0	0	-25,469,039
Increase (decrease) in net policy liabilities	11	0	434,080	0	0		434,080
Provision for doubtful debts / bad debts written off on receivables	12	0	23,321	0	0	0	23,321
Taxation expenses	13	0	11,678,000	0	0	-592,000	11,086,000
Other expenses	14	0	369,317	0	0	0	369,317
Total Outgo (7 to 14)	15	0	141,580,941	0	0	-592,000	140,988,941
NET INCOME (6 - 15)	16	0	78,973,909	0	0	-2,190,894	76,783,015

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 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	43,633,302	27,615,691
Claim Liabilities	241,642,446	129,411,090
Policy Liabilities	285,275,748	157,026,781

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

NIL

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

I742G FIRST CAPITAL INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2015 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	344,766,281
Less:		
Reinsurance adjustment	6	15,166,309
Financial resource adjustment: (8 to 12)	7	65,000,000
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	65,000,000
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	264,599,972
(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	70,588,828
(a) Premium liability risk requirement	31	9,483,410
(b) Claim liability risk requirement	32	61,105,418
Total C1 Requirement (14 + 23 + 30)	33	70,588,828
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	22,025,102
(a) Specific Risk Requirement	35	11,012,551
(b) General Risk Requirement	36	11,012,551
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	9,637,422
(a) Sum of: (39 + 42)	38	9,637,422
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	9,637,422
Debt specific risk requirement	40	4,314,508
Debt general risk requirement	41	5,322,914
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,008,406
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,008,406
Debt specific risk requirement	45	4,314,508
Negative of debt general risk requirement	46	-5,322,914
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	3,978,090
Property Risk Requirement	49	3,680,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	941,292
Miscellaneous Risk Requirement	52	36,303,363
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	76,565,269
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	147,154,097

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

I742G FIRST CAPITAL INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	182,144,500
Less:		
Reinsurance adjustment	6	3,717,777
Financial resource adjustment: (8 to 12)	7	15,000,000
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	15,000,000
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	163,426,723
(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	45,958,252
(a) Premium liability risk requirement	31	8,768,755
(b) Claim liability risk requirement	32	37,189,497
Total C1 Requirement (14 + 23 + 30)	33	45,958,252
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	21,331,106
(a) Specific Risk Requirement	35	10,665,553
(b) General Risk Requirement	36	10,665,553
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	3,118,619
(a) Sum of: (39 + 42)	38	3,118,619
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,118,619
Debt specific risk requirement	40	1,472,906
Debt general risk requirement	41	1,645,713
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-172,807
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-172,807
Debt specific risk requirement	45	1,472,906
Negative of debt general risk requirement	46	-1,645,713
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	561,879
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	1,767,840
Miscellaneous Risk Requirement	52	11,433,756
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	38,213,200
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	84,171,452

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

EQUITY SECURITIES IN FORM 1 INCLUDES PREFERENCE SECURITIES WHICH ARE RISK CHARGED AS DEBT SECURITIES. HENCE, EQUITY SECURITIES RISK CHARGE DOES NOT WORK OUT TO 8% OF THE EQUITY SECURITIES VALUE IN FORM 1.

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0

Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	3,486,924
(a) Specific Risk Requirement	22	1,743,462
(b) General Risk Requirement	23	1,743,462
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	0
Debt specific risk requirement	32	0
Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	56,482
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	3,543,406
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	3,543,406

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

NIL

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

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	526,910,781
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	26,500,000
Unappropriated profits (losses)	4	38,568,459
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	18,884,086
Financial resource adjustment: (10 to 14)	9	100,563,233
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	100,563,233
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	472,531,921
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	472,531,921

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	231,325,550	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	3,543,406	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		234,868,956
CAPITAL ADEQUACY RATIO (21/24)	25		201.19 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I742G FIRST CAPITAL INSURANCE LTD

Reporting Cycle: 2015 12

NIL