

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	47,187,678
Debt securities	1B	2	20,556,553
Land and buildings	1C	3	0
Loans	1D	4	31,185
Cash and deposits		5	49,898,746
Other invested assets	1E	6	0
Investment income due or accrued		7	73,107
Outstanding premiums and agents' balances	1F	8	4,077,403
Deposits withheld by cedants		9	35,113
Reinsurance recoverables (on paid claims)	1G	10	760,464
Income tax recoverables		11	0
Fixed assets	1H	12	795,489
Inter-fund balances and intra group balances (due from)	1I	13	91,069
Other assets	1J	14	371,627
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>123,878,434</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	47,809,673
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,184,988
Amounts owing to insurers		20	3,404,463
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	71,980
Others	1M	23	10,609,391
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>64,080,495</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>59,797,939</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,500,211
Other invested assets	1E	6	0
Investment income due or accrued		7	16,922
Outstanding premiums and agents' balances	1F	8	593,137
Deposits withheld by cedants		9	462,028
Reinsurance recoverables (on paid claims)	1G	10	11,657
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	8
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>10,583,963</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	5,123,247
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	245,620
Amounts owing to insurers		20	149,417
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	91,069
Others	1M	23	579,327
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>6,188,680</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>4,395,283</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	24,561,350	0	24,561,350
Collective investment schemes	2	0	22,626,328	22,626,328
Total (1 to 2) = Row 1 of Form 1	3			47,187,678

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	4,920,621
Qualifying debt securities	2	7,303,239
Other debt securities	3	8,332,693
Total (1 to 3) = Row 2 of Form 1	4	20,556,553

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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



ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2005 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	31,185	0	31,185
Total (1 to 4) = Row 4 of Form 1	5			31,185

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	1,267	280	1,547
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,051,744	980,829	189,241	3,221,814
Above 3 months but not exceeding 6 months	3	105,918	9,088	46,418	161,424
Above 6 months but not exceeding 12 months	4	112,007	6,539	129,128	247,674
Above 12 months	5	93,862	30,735	17,214	141,811
Gross total (2 to 5)	6	2,363,531	1,027,191	382,001	3,772,723
Provision for doubtful debts	7	3,401	33,034	1,145	37,580
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,360,130	994,157	380,856	3,735,143
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				13
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				275,054
Above 6 months but not exceeding 12 months	11				63,454
Above 12 months but not exceeding 24 months	12				24,503
Above 24 months	13				217,128
Gross total (10 to 13)	14				580,139
Provision for doubtful debts	15				237,879
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				342,260
Total (8 + 16) = Row 8 of Form 1	17				4,077,403

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**

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	150	1,310	1,460
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	444	444
Gross total (2 to 5)	6	0	150	1,754	1,904
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	150	1,754	1,904
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				475,132

Above 6 months but not exceeding 12 months	11				33,440
Above 12 months but not exceeding 24 months	12				15,301
Above 24 months	13				75,210
Gross total (10 to 13)	14				599,083
Provision for doubtful debts	15				7,850
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				591,233
Total (8 + 16) = Row 8 of Form 1	17				593,137

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**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	52,125,333
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	589,590
Above 1 year but not exceeding 2 years	4	156,753
Above 2 years	5	174,378
Total (3 to 5)	6	920,721
Provision for doubtful reinsurance recoverables	7	160,257
Total (6 - 7) = Row 10 of Form 1	8	760,464

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	924,714
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	10,701
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	956
Total (3 to 5)	6	11,657
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	11,657

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	247,939
Other fixed assets	3	547,550
Total (1 to 3) = Row 12 of Form 1	4	795,489

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	91,069
Total (1 to 3) = Row 13 of Form 1	4	91,069

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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



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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Instalment not due-premium	1	8,550
- Deposits	2	184,064
- Prepayment	3	64,180
- Sundry debtor	4	5,340
- Provisions for NCB-Premium (Reinsurers)	5	109,493
Total = Row 14 of Form 1	26	371,627

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry debtor	1	8
Total = Row 14 of Form 1	26	8

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	71,980
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	71,980

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	91,069
Total (1 to 3) = Row 22 of Form 1	4	91,069

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Provision for taxation	1	6,411,950
- Deferred taxation	2	573,000
- Sundry creditor	3	1,395,057
- Unclaimed balances	4	42,959
- Provision for directors' fee	5	107,500
- Provision for auditor's fee	6	32,000
- Provision for bonus/salaries/CPF	7	623,000
- Direct premium creditors	8	912,073
- Commutation of reinsurance recoveries	9	51,431
- Contingency reserve-Credit Insurance Business	10	161,804
- Provision for NCB premium	11	199,078
- Provision for NCB premium withheld	12	99,539
Total = Row 23 of Form 1	26	10,609,391

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Provision for taxation	1	21,000
- Deferred taxation	2	3,000
- Sundry creditor	3	537,905
- Direct premium creditors	4	17,422
Total = Row 23 of Form 1	26	579,327

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	47,888,935
Net income	2	17,209,004
Transfer (to) from head office / shareholders fund	3	-5,300,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	59,797,939

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,700,789
Net income	2	394,494
Transfer (to) from head office / shareholders fund	3	2,300,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,395,283



**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**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	9,809,016
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	372,413
Unregistered reinsurer	3	2,427,877
Total (1 to 3)	4	12,609,306

**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**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	309,903
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	18,451
Unregistered reinsurer	3	119,101
Total (1 to 3)	4	447,455

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

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

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

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

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle 2005 12**

NIL

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	57,573,334
Less: Outward reinsurance premiums	2B	2	42,703,071
Investment revenue	2C	3	9,862,636
Less: Investment expenses		4	373,267
Other income	2D	5	302,337
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>24,661,969</b>
Gross claims settled	2E	7	14,160,640
Less: Reinsurance recoveries		8	8,122,855
Management expenses	2F	9	4,731,892
Distribution expenses	2G	10	(6,512,110)
Increase (decrease) in net policy liabilities	2H	11	213,449
Provision for doubtful debts/ bad debts written off on receivables		12	(664,818)
Taxation expenses		13	3,238,000
Other expenses	2I	14	408,767
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,452,965</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>17,209,004</b>



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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,872,115
Less: Outward reinsurance premiums	2B	2	1,466,094
Investment revenue	2C	3	109,107
Less: Investment expenses		4	0
Other income	2D	5	23,622
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,538,750</b>
Gross claims settled	2E	7	2,285,476
Less: Reinsurance recoveries		8	98,741
Management expenses	2F	9	536,292
Distribution expenses	2G	10	1,194,129
Increase (decrease) in net policy liabilities	2H	11	230,336
Provision for doubtful debts/ bad debts written off on receivables		12	(27,236)
Taxation expenses		13	24,000
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,144,256</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>394,494</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	32,576,571
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,311,335
Unregistered reinsurer	3	8,815,165
Total (1 to 3) = Row 2 of Form 2	4	42,703,071

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	942,443
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	79,526
Unregistered reinsurer	3	444,125
Total (1 to 3) = Row 2 of Form 2	4	1,466,094

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,418,462	1,116,404	6,270,724	8,805,590
Debt securities	2	930,053	-11,859	-684,445	233,749
Land and Buildings	3	0	0	0	0
Loans	4	336	0	0	336
Cash and deposits	5	829,931	-4,710	-2,260	822,961
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>9,862,636</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	109,107	0	0	109,107
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				109,107

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Sundry income	1	69,294
- Interest-reinsurance	2	863
- Write-back of contingency reserve - Credit Insurance Bus	3	232,180
Total = Row 5 of Form 2	26	302,337

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Interest-reinsurance	1	2,049
- Exchange gains	2	21,573
Total = Row 5 of Form 2	26	23,622

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	4,185,754
Office rent	2	382,158
Head office / parent company expenses	3	0
Directors' fees	4	97,825
Audit fees	5	93,239
Managing agent's fees	6	0
Repairs and maintenance	7	11,405
Public utilities	8	52,070
Printing, stationery and periodicals	9	149,430
Postage, telephone and telex charges	10	202,674
Computer charges	11	286,272
Hire of office equipment	12	8,681
Licence and association fees	13	129,480
Advertising and subscriptions	14	16,208
Entertainment	15	8,787
Travelling expenses	16	65,231
Donations	1	2,771
Reimbursement of cost	2	-1,315,071
Interest paid - RI	3	38,056
Miscellaneous expenses	4	316,922
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>4,731,892</b>



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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	413,800
Office rent	2	37,796
Head office / parent company expenses	3	0
Directors' fees	4	9,675
Audit fees	5	9,221
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	5,150
Printing, stationery and periodicals	9	12,592
Postage, telephone and telex charges	10	8,682
Computer charges	11	0
Hire of office equipment	12	859
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	368
Travelling expenses	16	9,113
Interest paid - RI	1	2,387
Miscellaneous expenses	2	26,649
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>536,292</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Depreciation	1	359,585
- Exchange loss	2	49,182
Total = Row 14 of Form 2	26	408,767

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,399,494	74,444	17,788,037	3,042,667	2,999,234	9,751,258	1,983,724	3,000,292	49,110	1,089,343	1,223,581	78,946	11,563,650	17,004,922	55,043,780
Reinsurance business accepted -																
In Singapore	2	362,388	31,954	1,519,146	65,864	150,283	54,230	3,566	120,399	568	118,413	2,925	0	65,821	308,126	2,495,557
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	0	28,897	0	0	0	0	0	0	5,100	0	0	0	5,100	33,997
Total (2 to 4)	5	362,388	31,954	1,548,043	65,864	150,283	54,230	3,566	120,399	568	123,513	2,925	0	65,821	313,226	2,529,554
Reinsurance business ceded -																
In Singapore	6	1,008,335	20,895	9,695,408	1,831,727	1,420,764	5,184,544	638,050	2,703,831	(10,579)	884,652	1,033,886	0	6,393,109	11,004,899	30,804,622
To other ASEAN countries	7	112,547	1,417	691,166	5,360	4,998	142,723	0	26,544	1,465	44,344	0	40,428	69,752	182,533	1,140,744
To other countries	8	421,967	47,932	2,149,653	65,975	127,997	2,814,970	930,192	221,005	20,111	202,023	168,082	0	3,587,798	4,199,019	10,757,705
Total (6 to 8)	9	1,542,849	70,244	12,536,227	1,903,062	1,553,759	8,142,237	1,568,242	2,951,380	10,997	1,131,019	1,201,968	40,428	10,050,659	15,386,451	42,703,071
Net premiums written (1 + 5 - 9)	10	1,219,033	36,154	6,799,853	1,205,469	1,595,758	1,663,251	419,048	169,311	38,681	81,837	24,538	38,518	1,578,812	1,931,697	14,870,263
Premium liabilities at beginning of period	11	228,739	24,905	4,522,548	1,380,067	2,047,300	1,403,998	167,457	290,732	146,239	271,566	125,785	22,848	796,860	1,654,030	11,429,044
Premium liabilities at end of period	12	319,047	20,705	4,062,539	737,702	1,456,535	1,247,829	296,957	266,273	67,891	312,394	61,079	21,767	942,108	1,671,512	9,812,826
Premiums earned during the period (10 + 11 - 12)	13	1,128,725	40,354	7,259,862	1,847,834	2,186,523	1,819,420	289,548	193,770	117,029	41,009	89,244	39,599	1,433,564	1,914,215	16,486,481
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	367,286	0	1,629,559	2,025,258	2,944,036	1,305,861	84,377	449,995	(147,185)	454,091	112,228	41,633	3,306,202	4,216,964	12,573,341
Reinsurance business accepted -																
In Singapore	15	61,584	23,586	553,849	152,955	432,914	73,093	1,471	116,911	(3,215)	94,099	23,541	0	41,562	272,898	1,572,350
From other ASEAN countries	16	0	0	14,643	0	0	0	0	306	0	0	0	0	0	306	14,949
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	61,584	23,586	568,492	152,955	432,914	73,093	1,471	117,217	(3,215)	94,099	23,541	0	41,562	273,204	1,587,299
Recoveries from reinsurance business ceded -																
In Singapore	19	204,951	596	1,113,166	466,867	983,772	646,742	27,485	285,368	(107,617)	457,130	101,148	0	3,051,331	3,787,360	7,230,939
To other ASEAN countries	20	16,456	(101)	78,616	7,215	94,912	16,476	0	9,245	(5,174)	5,249	0	17,209	9,602	36,131	249,705
To other countries	21	36,721	(494)	115,081	44,478	78,418	161,310	40,367	41,622	(1,235)	61,871	0	0	64,072	166,330	642,211
Total (19 to 21)	22	258,128	1	1,306,863	518,560	1,157,102	824,528	67,852	336,235	(114,026)	524,250	101,148	17,209	3,125,005	3,989,821	8,122,855
Net claims settled (14 + 18 - 22)	23	170,742	23,585	891,188	1,659,653	2,219,848	554,426	17,996	230,977	(36,374)	23,940	34,621	24,424	222,759	500,347	6,037,785
Claims liabilities at end of period	24	1,196,683	216,483	2,829,282	10,067,348	14,860,015	1,512,138	102,345	4,059,329	196,557	253,255	334,505	16,923	2,351,984	7,212,553	37,996,847
Claims liabilities at beginning of period	25	1,322,820	221,605	1,928,346	10,477,664	14,554,651	1,543,373	93,460	3,962,632	157,774	461,564	320,026	15,406	1,107,859	6,025,261	36,167,180
Net claims incurred (23 + 24 - 25)	26	44,605	18,463	1,792,124	1,249,337	2,525,212	523,191	26,881	327,674	2,409	(184,369)	49,100	25,941	1,466,884	1,687,639	7,867,452
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	388,015	11,357	2,163,894	383,283	507,732	529,499	133,439	53,944	12,303	26,025	7,571	12,303	502,527	614,673	4,731,892
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	506,475	9,663	2,634,529	462,051	253,490	1,617,765	426,565	219,269	5,193	124,388	59,992	15,789	478,378	903,009	6,813,547
Reinsurance commissions	29	537,871	8,332	5,250,220	517,968	296,679	3,207,366	494,182	374,455	30,766	395,184	213,234	10,511	2,179,962	3,204,112	13,516,730
Net commissions incurred (28 - 29)	30	(31,396)	1,331	(2,615,691)	(55,917)	(43,189)	(1,589,601)	(67,617)	(155,186)	(25,573)	(270,796)	(153,242)	5,278	(1,701,584)	(2,301,103)	(6,703,183)
Other distribution expenses	31	15,668	459	87,377	15,477	20,502	21,381	5,388	2,178	497	1,051	306	497	20,292	24,821	191,073
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	711,833	8,744	5,832,158	255,654	(823,734)	2,334,950	191,457	(34,840)	127,393	469,098	185,509	(4,420)	1,145,445	1,888,185	10,399,247
<b>F. NET INVESTMENT INCOME</b>																
	33	778,128	22,775	4,339,489	768,639	1,018,209	1,061,860	267,600	108,179	24,672	52,192	15,183	24,672	1,007,771	1,232,669	9,489,369
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,489,961	31,519	10,171,647	1,024,293	194,475	3,396,810	459,057	73,339	152,065	521,290	200,692	20,252	2,153,216	3,120,854	19,888,616

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	79,763	80,588	160,351
Reinsurance business accepted -						
In Singapore	2	1	0	124,496	271,081	395,578
From other ASEAN countries	3	125,275	0	2,597,716	271,287	2,994,278
From other countries	4	515,123	4,694	1,435,028	367,063	2,321,908
Total (2 to 4)	5	640,399	4,694	4,157,240	909,431	5,711,764
Reinsurance business ceded -						
In Singapore	6	7,227	0	720,953	214,263	942,443
To other ASEAN countries	7	5,913	0	135,959	5,526	147,398
To other countries	8	0	0	341,121	35,132	376,253
Total (6 to 8)	9	13,140	0	1,198,033	254,921	1,466,094
Net premiums written (1 + 5 - 9)	10	627,259	4,694	3,038,970	735,098	4,406,021
Premium liabilities at beginning of period	11	221,877	1,263	1,573,138	144,152	1,940,430
Premium liabilities at end of period	12	254,876	1,878	1,644,541	304,681	2,205,976
Premiums earned during the period (10 + 11 - 12)	13	594,260	4,079	2,967,567	574,569	4,140,475
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	1	100	59,832	43,039	102,972
From other ASEAN countries	16	29,718	0	287,464	37,946	355,128
From other countries	17	459,201	3,447	1,342,198	22,530	1,827,376
Total (15 to 17)	18	488,920	3,547	1,689,494	103,515	2,285,476
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	88,332	18,177	106,509
To other ASEAN countries	20	0	0	(13,259)	48	(13,211)
To other countries	21	0	0	5,580	(137)	5,443
Total (19 to 21)	22	0	0	80,653	18,088	98,741
Net claims settled (14 + 18 - 22)	23	488,920	3,547	1,608,841	85,427	2,186,735
Claims liabilities at end of period	24	467,498	144,365	1,632,959	672,449	2,917,271
Claims liabilities at beginning of period	25	473,101	142,809	1,968,792	367,779	2,952,481
Net claims incurred (23 + 24 - 25)	26	483,317	5,103	1,273,008	390,097	2,151,525
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	76,368	590	369,881	89,453	536,292
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	233,512	855	1,424,108	283,299	1,941,774
Reinsurance commissions	29	14	0	658,396	89,235	747,645
Net commissions incurred (28 - 29)	30	233,498	855	765,712	194,064	1,194,129
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(198,923)	(2,469)	558,966	(99,045)	258,529
<b>F. NET INVESTMENT INCOME</b>						
	33	15,537	120	75,251	18,199	109,107
<b>G. OPERATING RESULT (32 + 33)</b>	34	(183,386)	(2,349)	634,217	(80,846)	367,636

ANNUAL RETURN: NOTES TO FORM 6

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2005 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, other distribution expenses and net investment income to the different lines of business

Management Expenses:

Management expenses are allocated to the different classes of business based on net premiums written.

Other Distribution Expenses:

Other distribution expenses are allocated to the different classes of business based on net premiums written.

Net Investment Income:

Net investment income is allocated to the different classes of business based on 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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2005 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 to the different lines of business

Management Expenses:

Management expenses are allocated to the different classes of business based on net premiums written.

Net Investment Income:

Net investment income is allocated to the different classes of business based on 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**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL



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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2005 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
<b>A. PREMIUMS</b>													
Gross premiums	1	47,796	27,153	240,193	0	0	0	6,409,792	2,326,605	2,741,239	0	9,439,020	2,353,758
Reinsurance ceded	2	24,602	15,247	216,976	0	0	0	5,395,052	1,731,549	2,327,053	0	7,963,683	1,746,796
Net premiums written (1 - 2)	3	23,194	11,906	23,217	0	0	0	1,014,740	595,056	414,186	0	1,475,337	606,962
Premium liabilities at beginning of period	4	25,929	17,758	24,043	0	0	0	1,106,619	174,274	222,832	0	1,379,423	192,032
Premium liabilities at end of period	5	17,147	8,805	17,302	0	0	0	752,774	441,500	307,258	0	1,094,481	450,305
Premium earned during the period (3 + 4 - 5)	6	31,976	20,859	29,958	0	0	0	1,368,585	327,830	329,760	0	1,760,279	348,689
<b>B. CLAIMS</b>													
Gross claims settled	7	14,344	20,264	0	0	0	0	432,413	877,547	120,234	0	566,991	897,811
Reinsurance recoveries	8	6,773	15,641	0	0	0	0	368,856	391,731	109,379	0	485,008	407,372
Net claims settled (7 - 8)	9	7,571	4,623	0	0	0	0	63,557	485,816	10,855	0	81,983	490,439
Claim liabilities at end of period	10	11,075	26,968	14,714	0	0	0	424,944	1,051,067	85,715	0	536,448	1,078,035
Claim liabilities at beginning of period	11	21,805	34,869	14,714	0	0	0	550,951	962,521	51,973	0	639,443	997,390
Net claims incurred (9 + 10 - 11)	12	-3,159	-3,278	0	0	0	0	-62,450	574,362	44,597	0	-21,012	571,084
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	7,435	3,818	7,502	0	0	0	326,407	191,437	133,229	0	474,573	195,255
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	4,409	947	48,039	0	0	0	1,125,328	278,619	586,988	0	1,764,764	279,566
Reinsurance commissions	15	6,928	1,421	62,927	0	0	0	2,392,734	408,164	829,374	0	3,291,963	409,585
Net commissions incurred (14 - 15)	16	-2,519	-474	-14,888	0	0	0	-1,267,406	-129,545	-242,386	0	-1,527,199	-130,019
Other distribution expenses	17	297	153	300	0	0	0	13,044	7,651	5,324	0	18,965	7,804
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>29,922</b>	<b>20,640</b>	<b>37,044</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,358,990</b>	<b>-316,075</b>	<b>388,996</b>	<b>0</b>	<b>2,814,952</b>	<b>-295,435</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>14,757</b>	<b>7,578</b>	<b>14,890</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>647,846</b>	<b>379,960</b>	<b>264,429</b>	<b>0</b>	<b>941,922</b>	<b>387,538</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>44,679</b>	<b>28,218</b>	<b>51,934</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,006,836</b>	<b>63,885</b>	<b>653,425</b>	<b>0</b>	<b>3,756,874</b>	<b>92,103</b>
<b>H. OTHERS</b>													
Number of policies in force	21	10	14	578	0	0	0	41,011	674	20,470	0	62,069	688
Number of lives covered under policies in force	22	13	88	581	0	0	0	65,419	880,456	22,288	0	88,301	880,544
Number of claims registered	23	15	337	3	0	0	0	198	1,318	275	0	491	1,655

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

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

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 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
<b>ASSETS</b>							
Equity securities	1	0	47,187,678	0	0	60,738,535	107,926,213
Debt securities	2	0	20,556,553	0	0	13,203,193	33,759,746
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	31,185	0	0	76,533	107,718
Cash and deposits	5	0	59,398,957	0	0	7,001,116	66,400,073
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	90,029	0	0	8,813	98,842
Outstanding premiums and agents' balances	8	0	4,670,540	0	0	0	4,670,540
Deposits withheld by cedants	9	0	497,141	0	0	0	497,141
Reinsurance recoverables (on paid claims)	10	0	772,121	0	0	0	772,121
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	795,489	0	0	0	795,489
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	91,562	91,562
Other assets	14	0	371,635	0	0	85,872	457,507
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>134,371,328</b>	<b>0</b>	<b>0</b>	<b>81,205,624</b>	<b>215,576,952</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	52,932,920	0	0		52,932,920
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	2,430,608	0	0	0	2,430,608
Amounts owing to insurers	20	0	3,553,880	0	0	0	3,553,880
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	71,980	0	0	40,861	112,841
Others	23	0	11,188,718	0	0	3,701,446	14,890,164
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>70,178,106</b>	<b>0</b>	<b>0</b>	<b>3,742,307</b>	<b>73,920,413</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>64,193,222</b>	<b>0</b>	<b>0</b>	<b>77,463,317</b>	<b>141,656,539</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					40,770,000	40,770,000
Reserves:							
Unappropriated profits (losses)	27					19,813,317	19,813,317
Other reserves	28					16,880,000	16,880,000
Surplus	29	0	64,193,222	0	0		64,193,222
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>64,193,222</b>	<b>0</b>	<b>0</b>	<b>77,463,317</b>	<b>141,656,539</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	40,770,000	15,880,000	20,661,444	77,311,444
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	1,000,000	-1,000,000	0
Net profit for the period	4	0	0	3,675,073	3,675,073
Dividends paid for the period	5	0	0	-6,523,200	-6,523,200
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	3,000,000	3,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>40,770,000</b>	<b>16,880,000</b>	<b>19,813,317</b>	<b>77,463,317</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

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

I1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2005 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
General Reserves	1	16,880,000

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL



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

**I805G UNITED OVERSEAS INSURANCE LTD**

Reporting Cycle: 2005 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	63,445,449	0	0		63,445,449
Less: Outward reinsurance premiums	2	0	44,169,165	0	0		44,169,165
Investment revenue	3	0	9,971,743	0	0	10,867,386	20,839,129
Less: Investment expenses	4	0	373,267	0	0	215,808	589,075
Other income	5	0	325,959	0	0	5,773	331,732
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>29,200,719</b>	<b>0</b>	<b>0</b>	<b>10,657,351</b>	<b>39,858,070</b>
Gross claims settled	7	0	16,446,116	0	0		16,446,116
Less: Reinsurance recoveries	8	0	8,221,596	0	0		8,221,596
Management expenses	9	0	5,268,184	0	0	67,042	5,335,226
Distribution expenses	10	0	-5,317,981	0	0	0	-5,317,981
Increase (decrease) in net policy liabilities	11	0	443,785	0	0		443,785
Provision for doubtful debts / bad debts written off on receivables	12	0	-692,054	0	0	0	-692,054
Taxation expenses	13	0	3,262,000	0	0	1,857,000	5,119,000
Other expenses	14	0	408,767	0	0	5,058,236	5,467,003
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>11,597,221</b>	<b>0</b>	<b>0</b>	<b>6,982,278</b>	<b>18,579,499</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>17,603,498</b>	<b>0</b>	<b>0</b>	<b>3,675,073</b>	<b>21,278,571</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	9,194,000	1,696,000
Claim Liabilities	35,529,000	2,034,000
Policy Liabilities	44,723,000	3,730,000

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

None

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	59,797,939
Less:		
Reinsurance adjustment	6	2,004,400
Financial resource adjustment: (8 to 12)	7	31,185
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	31,185
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	57,762,354
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	8,462,717
(a) Premium liability risk requirement	31	1,890,314
(b) Claim liability risk requirement	32	6,572,403
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	8,462,717
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	7,550,028
(a) Specific Risk Requirement	35	3,775,014
(b) General Risk Requirement	36	3,775,014
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	1,215,279
(a) Sum of: (39 + 42)	38	1,215,279
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,215,279
Debt specific risk requirement	40	756,515
Debt general risk requirement	41	458,764
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	297,751
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	297,751
Debt specific risk requirement	45	756,515
Negative of debt general risk requirement	46	-458,764
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	948,551
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>9,713,858</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>18,176,575</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	4,395,283
Less:		
Reinsurance adjustment	6	128,327
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,266,956
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	264,034
(a) Premium liability risk requirement	31	108,241
(b) Claim liability risk requirement	32	155,793
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	264,034
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0

(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	111,275
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>111,275</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>375,309</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2005 12

NIL

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	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
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	9,718,166
(a) Specific Risk Requirement	22	4,859,083
(b) General Risk Requirement	23	4,859,083
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	882,434
(a) Sum of: (26 + 29)	25	882,434
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	882,434
Debt specific risk requirement	27	575,119
Debt general risk requirement	28	307,315
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	267,804
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	267,804
Debt specific risk requirement	32	575,119
Negative of debt general risk requirement	33	-307,315

Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	6,123
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	32,475
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>10,639,198</b>
<b>Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>10,639,198</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL

**ANNUAL RETURN**

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	64,193,222
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	40,770,000
Unappropriated profits (losses)	4	36,693,317
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	2,132,727
Financial resource adjustment: (10 to 14)	9	531,185
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	31,185
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	500,000
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>138,992,627</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>138,992,627</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	18,551,884
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	10,639,198
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>29,191,082</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>476.15 %</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2005 12**

NIL