

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	51,684,445
Debt securities	1B	2	34,471,604
Land and buildings	1C	3	0
Loans	1D	4	28,726
Cash and deposits		5	44,106,542
Other invested assets	1E	6	0
Investment income due or accrued		7	118,210
Outstanding premiums and agents' balances	1F	8	4,417,784
Deposits withheld by cedants		9	27,340
Reinsurance recoverables (on paid claims)	1G	10	1,370,881
Income tax recoverables		11	0
Fixed assets	1H	12	529,375
Inter-fund balances and intra group balances (due from)	1I	13	180,168
Other assets	1J	14	829,097
Total Assets (1 to 14)		15	137,764,172
LIABILITIES			
Policy liabilities	1K	16	47,692,026
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,766,408
Amounts owing to insurers		20	3,578,814
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	81,041
Others	1M	23	13,511,989
Total Liabilities (16 to 23)		24	67,630,278
SURPLUS (15 - 24)	1N	25	70,133,894

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,819,644
Other invested assets	1E	6	0
Investment income due or accrued		7	34,819
Outstanding premiums and agents' balances	1F	8	798,854
Deposits withheld by cedants		9	692,671
Reinsurance recoverables (on paid claims)	1G	10	23,586
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	15,533
Total Assets (1 to 14)		15	14,385,107
LIABILITIES			
Policy liabilities	1K	16	7,149,885
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	485,924
Amounts owing to insurers		20	447,977
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	180,168
Others	1M	23	515,891
Total Liabilities (16 to 23)		24	8,779,845
SURPLUS (15 - 24)	1N	25	5,605,262

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	28,368,725	0	28,368,725
Collective investment schemes	2	0	23,315,720	23,315,720
Total (1 to 2) = Row 1 of Form 1	3			51,684,445

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	6,910,195
Qualifying debt securities	2	9,415,926
Other debt securities	3	18,145,483
Total (1 to 3) = Row 2 of Form 1	4	34,471,604

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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: 2006 12

General: Singapore Insurance Fund

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

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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	28,726	0	28,726
Total (1 to 4) = Row 4 of Form 1	5			28,726

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

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

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

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

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

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

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	6,571	839	7,410
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,170,905	1,071,235	261,417	3,503,557
Above 3 months but not exceeding 6 months	3	92,904	116,494	62,058	271,456
Above 6 months but not exceeding 12 months	4	77,925	21	104,841	182,787
Above 12 months	5	193,282	2,141	24,010	219,433
Gross total (2 to 5)	6	2,535,016	1,189,891	452,326	4,177,233
Provision for doubtful debts	7	0	2,173	0	2,173
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,535,016	1,187,718	452,326	4,175,060
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				135,641
Above 6 months but not exceeding 12 months	11				11,596
Above 12 months but not exceeding 24 months	12				43,427
Above 24 months	13				182,480
Gross total (10 to 13)	14				373,144
Provision for doubtful debts	15				130,420
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				242,724
Total (8 + 16) = Row 8 of Form 1	17				4,417,784

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: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	3,038	2,066	419	5,523
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	158	63	221
Above 12 months	5	0	0	439	439
Gross total (2 to 5)	6	3,038	2,224	921	6,183
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,038	2,224	921	6,183
In respect of reinsurance business					
Bad debts written off during the year	9				20,750
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				594,277

Above 6 months but not exceeding 12 months	11				154,129
Above 12 months but not exceeding 24 months	12				16,450
Above 24 months	13				29,582
Gross total (10 to 13)	14				794,438
Provision for doubtful debts	15				1,767
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				792,671
Total (8 + 16) = Row 8 of Form 1	17				798,854

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: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	53,977,565
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,329,297
Above 1 year but not exceeding 2 years	4	20,583
Above 2 years	5	91,603
Total (3 to 5)	6	1,441,483
Provision for doubtful reinsurance recoverables	7	70,602
Total (6 - 7) = Row 10 of Form 1	8	1,370,881

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,182,029
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	20,400
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	3,186
Total (3 to 5)	6	23,586
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	23,586

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	239,131
Other fixed assets	3	290,244
Total (1 to 3) = Row 12 of Form 1	4	529,375

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	180,168
Total (1 to 3) = Row 13 of Form 1	4	180,168

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Instalment not due-premium	1	28,333
- Deposits	2	234,306
- Prepayment	3	69,408
- Sundry Debtors	4	8,822
- Benefits payable to Policyholders-Reinsurers	5	488,228
Total = Row 14 of Form 1	26	829,097

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	15,533
Total = Row 14 of Form 1	26	15,533

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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	81,041
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	81,041

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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	180,168
Total (1 to 3) = Row 22 of Form 1	4	180,168

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	8,166,959
- Deferred taxation	2	705,500
- Sundry creditors	3	1,804,260
- Unclaimed balances	4	43,639
- Provision for directors' fee	5	107,500
- Provision for auditors' fee	6	50,000
- Provision for bonus/salaries/CPF	7	783,000
- Direct premium creditors	8	773,844
- Commutation of reinsurance recoveries	9	191,388
- Contingency reserve-Credit Insurance Business	10	154,073
- Benefits payable to policyholders	11	731,826
Total = Row 23 of Form 1	26	13,511,989

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	-24,747
- Deferred taxation	2	4,000
- Sundry creditors	3	499,904
- Direct premium creditors	4	36,734
Total = Row 23 of Form 1	26	515,891

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	59,797,939
Net income	2	17,735,955
Transfer (to) from head office / shareholders fund	3	-7,400,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	70,133,894

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,395,283
Net income	2	148,175
Transfer (to) from head office / shareholders fund	3	1,061,804
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,605,262

**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: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	9,599,986
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	554,545
Unregistered reinsurer	3	2,191,725
Total (1 to 3)	4	12,346,256

**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: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,273,696
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	30,629
Unregistered reinsurer	3	282,804
Total (1 to 3)	4	1,587,129

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	55,973,294
Less: Outward reinsurance premiums	2B	2	41,599,255
Investment revenue	2C	3	10,751,057
Less: Investment expenses		4	404,729
Other income	2D	5	49,028
Total Income (1 to 5)		6	24,769,395
Gross claims settled	2E	7	19,276,278
Less: Reinsurance recoveries		8	13,813,708
Management expenses	2F	9	4,495,055
Distribution expenses	2G	10	(7,306,490)
Increase (decrease) in net policy liabilities	2H	11	(117,647)
Provision for doubtful debts/ bad debts written off on receivables		12	(220,044)
Taxation expenses		13	4,370,821
Other expenses	2I	14	349,175
Total Outgo (7 to 14)		15	7,033,440
Net Income (6 - 15)	2J	16	17,735,955

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,706,363
Less: Outward reinsurance premiums	2B	2	4,341,255
Investment revenue	2C	3	329,578
Less: Investment expenses		4	0
Other income	2D	5	1,320
Total Income (1 to 5)		6	5,696,006
Gross claims settled	2E	7	1,369,208
Less: Reinsurance recoveries		8	244,995
Management expenses	2F	9	868,195
Distribution expenses	2G	10	1,495,418
Increase (decrease) in net policy liabilities	2H	11	2,026,638
Provision for doubtful debts/ bad debts written off on receivables		12	14,668
Taxation expenses		13	567
Other expenses	2I	14	18,132
Total Outgo (7 to 14)		15	5,547,831
Net Income (6 - 15)	2J	16	148,175

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	32,116,093
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,966,485
Unregistered reinsurer	3	7,516,677
Total (1 to 3) = Row 2 of Form 2	4	41,599,255

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,392,904
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	141,128
Unregistered reinsurer	3	807,223
Total (1 to 3) = Row 2 of Form 2	4	4,341,255

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	1,817,519	3,122,963	3,293,951	8,234,433
Debt securities	2	847,401	-122,315	42,663	767,749
Land and Buildings	3	0	0	0	0
Loans	4	312	0	0	312
Cash and deposits	5	1,745,628	1,215	1,720	1,748,563
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,751,057

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	329,578	0	0	329,578
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				329,578

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Loss on sales of fixed assets	1	-400
- Sundry income	2	6,811
- Interest-reinsurance	3	796
- Exchange gains	4	34,090
- Write-back of contingency reserve - Credit Insurance Bus	5	7,731
Total = Row 5 of Form 2	26	49,028

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Interest-reinsurance	1	1,320
Total = Row 5 of Form 2	26	1,320

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I805G UNITED OVERSEAS INSURANCE LTD****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,183,197
Office rent	2	374,474
Head office / parent company expenses	3	0
Directors' fees	4	92,450
Audit fees	5	114,380
Managing agent's fees	6	0
Repairs and maintenance	7	13,389
Public utilities	8	61,573
Printing, stationery and periodicals	9	155,228
Postage, telephone and telex charges	10	214,628
Computer charges	11	333,707
Hire of office equipment	12	9,316
Licence and association fees	13	86,185
Advertising and subscriptions	14	17,070
Entertainment	15	9,803
Travelling expenses	16	60,925
Donations	1	2,771
Reimbursement of cost	2	-1,658,857
Interest paid - RI	3	25,045
Miscellaneous expenses	4	399,771
Total = Row 9 of Form 2	27	4,495,055

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	680,693
Office rent	2	60,961
Head office / parent company expenses	3	0
Directors' fees	4	15,050
Audit fees	5	18,620
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	10,023
Printing, stationery and periodicals	9	23,103
Postage, telephone and telex charges	10	13,047
Computer charges	11	0
Hire of office equipment	12	1,517
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	668
Travelling expenses	16	8,028
Interest paid - RI	1	2,109
Miscellaneous expenses	2	34,376
Total = Row 9 of Form 2	27	868,195

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Depreciation	1	349,175
Total = Row 14 of Form 2	26	349,175

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange losses	1	18,132
Total = Row 14 of Form 2	26	18,132

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	2,491,066	188,582	17,481,279	2,588,422	3,222,874	9,387,474	2,626,118	2,789,024	77,832	1,481,872	1,216,719	76,218	9,811,379	15,453,044	53,438,859
Reinsurance business accepted -																
In Singapore	2	481,595	5,834	1,201,223	36,209	200,573	64,607	3,374	59,172	2,190	234,191	549	0	244,918	541,020	2,534,435
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	481,595	5,834	1,201,223	36,209	200,573	64,607	3,374	59,172	2,190	234,191	549	0	244,918	541,020	2,534,435
Reinsurance business ceded -																
In Singapore	6	1,276,019	142,207	9,482,840	1,468,807	1,639,166	4,957,364	395,667	2,509,763	28,284	1,294,952	1,032,931	0	5,815,494	10,681,424	30,043,494
To other ASEAN countries	7	94,518	1,123	544,979	1,934	(961)	244,873	0	23,870	1,284	57,939	1,053	38,440	101,289	223,875	1,110,341
To other countries	8	434,228	41,768	2,037,819	9,642	72,974	2,766,535	1,263,482	155,423	15,412	251,551	159,065	0	3,237,521	3,818,972	10,445,420
Total (6 to 8)	9	1,804,765	185,098	12,065,638	1,480,383	1,711,179	7,968,772	1,659,149	2,689,056	44,980	1,604,442	1,193,049	38,440	9,154,304	14,724,271	41,599,255
Net premiums written (1 + 5 - 9)	10	1,167,896	9,318	6,616,864	1,144,248	1,712,268	1,483,309	970,343	159,140	35,042	111,621	24,219	37,778	901,993	1,269,793	14,374,039
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	309,993	12,934	3,959,296	797,811	1,388,270	1,398,874	511,908	255,674	52,415	326,146	65,409	20,044	759,037	1,478,725	9,857,811
Premiums earned during the period (10 + 11 - 12)	13	1,176,950	17,089	6,720,107	1,084,139	1,780,533	1,332,264	755,392	169,739	50,518	97,869	19,889	39,501	1,085,064	1,462,580	14,329,054
B. CLAIMS																
Gross claims settled																
Direct business	14	981,088	40,774	4,298,333	2,858,851	2,455,481	959,655	160,124	781,330	278,246	5,186,836	227,269	77,013	(733,274)	5,817,420	17,571,726
Reinsurance business accepted -																
In Singapore	15	145,756	14,017	595,932	85,279	(59,750)	(52,697)	1,985	205,087	57,982	491,563	42,722	0	165,949	963,303	1,693,825
From other ASEAN countries	16	0	0	4,542	0	0	0	0	6,286	0	0	0	0	0	6,286	10,828
From other countries	17	0	(101)	0	0	0	0	0	0	0	0	0	0	0	0	(101)
Total (15 to 17)	18	145,756	13,916	600,474	85,279	(59,750)	(52,697)	1,985	211,373	57,982	491,563	42,722	0	165,949	969,589	1,704,552
Recoveries from reinsurance business ceded -																
In Singapore	19	501,715	41,590	2,737,635	1,193,587	1,332,018	279,587	41,689	1,050,206	232,607	5,348,943	224,996	0	(447,159)	6,409,593	12,537,414
To other ASEAN countries	20	34,083	607	255,459	3,058	33,811	26,811	0	(271,846)	27,741	10,333	0	37,047	8,547	(188,178)	165,651
To other countries	21	86,927	4,998	625,397	23,005	26,318	118,292	33,304	42,193	11,171	61,259	0	0	77,779	192,402	1,110,643
Total (19 to 21)	22	622,725	47,195	3,618,491	1,219,650	1,392,147	424,690	74,993	820,553	271,519	5,420,535	224,996	37,047	(360,833)	6,413,817	13,813,708
Net claims settled (14 + 18 - 22)	23	504,119	7,495	1,280,316	1,724,480	1,003,584	482,268	87,116	172,150	64,709	257,864	44,995	39,966	(206,492)	373,192	5,462,570
Claims liabilities at end of period	24	1,254,395	227,898	3,950,232	9,437,518	14,425,483	1,288,449	130,056	4,098,015	175,606	309,175	290,913	13,322	2,233,153	7,120,184	37,834,215
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	561,831	18,910	2,401,266	1,094,650	569,052	258,579	114,827	210,836	43,758	313,784	1,403	36,365	(325,323)	280,823	5,299,938
C. MANAGEMENT EXPENSES																
Management Expenses	27	365,448	2,697	2,069,074	357,806	535,361	463,890	303,416	49,895	10,788	35,061	7,642	11,687	282,290	397,363	4,495,055
D. DISTRIBUTION EXPENSES																
Commissions	28	604,195	34,695	2,445,627	389,568	282,751	1,542,965	587,012	192,024	4,077	189,504	71,968	15,244	575,680	1,048,497	6,935,310
Reinsurance commissions	29	850,775	31,230	5,135,548	499,397	428,565	3,766,159	647,447	75,078	24,894	412,305	255,573	9,994	2,280,062	3,057,906	14,417,027
Net commissions incurred (28 - 29)	30	(246,580)	3,465	(2,689,921)	(109,829)	(145,814)	(2,223,194)	(60,435)	116,946	(20,817)	(222,801)	(183,605)	5,250	(1,704,382)	(2,009,409)	(7,481,717)
Other distribution expenses	31	14,246	105	80,657	13,948	20,869	18,083	11,828	1,945	421	1,367	298	456	11,004	15,491	175,227
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	482,005	(8,088)	4,859,031	(272,436)	801,065	2,814,906	385,756	(209,883)	16,368	(29,542)	194,151	(14,257)	2,821,475	2,778,312	11,840,551
F. NET INVESTMENT INCOME																
	33	841,157	6,208	4,762,415	823,568	1,232,248	1,067,741	698,377	114,844	24,831	80,701	17,589	26,900	649,749	914,614	10,346,328
G. OPERATING RESULT (32 + 33)																
	34	1,323,162	(1,880)	9,621,446	551,132	2,033,313	3,882,647	1,084,133	(95,039)	41,199	51,159	211,740	12,643	3,471,224	3,692,926	22,186,879

**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: 2006 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	0	0	168,746	1,275,061	1,443,807
Reinsurance business accepted -						
In Singapore	2	0	0	114,680	202,061	316,741
From other ASEAN countries	3	113,499	0	4,006,321	1,650,852	5,770,672
From other countries	4	283,507	9,862	1,620,611	261,163	2,175,143
Total (2 to 4)	5	397,006	9,862	5,741,612	2,114,076	8,262,556
Reinsurance business ceded -						
In Singapore	6	4,556	0	1,380,427	1,887,336	3,272,319
To other ASEAN countries	7	3,728	0	148,037	18,123	169,888
To other countries	8	0	0	688,144	210,904	899,048
Total (6 to 8)	9	8,284	0	2,216,608	2,116,363	4,341,255
Net premiums written (1 + 5 - 9)	10	388,722	9,862	3,693,750	1,272,774	5,365,108
Premium liabilities at beginning of period	11	254,876	1,878	1,644,541	304,681	2,205,976
Premium liabilities at end of period	12	158,733	3,946	1,777,541	591,019	2,531,239
Premiums earned during the period (10 + 11 - 12)	13	484,865	7,794	3,560,750	986,436	5,039,845
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	(1,371)	(1,371)
Reinsurance business accepted -						
In Singapore	15	(88)	43	60,295	168,785	229,035
From other ASEAN countries	16	26,152	0	412,218	202,568	640,938
From other countries	17	247,046	15,603	224,233	13,724	500,606
Total (15 to 17)	18	273,110	15,646	696,746	385,077	1,370,579
Recoveries from reinsurance business ceded -						
In Singapore	19	0	(87)	75,068	104,690	179,671
To other ASEAN countries	20	0	0	30,061	1,756	31,817
To other countries	21	0	0	30,826	2,681	33,507
Total (19 to 21)	22	0	(87)	135,955	109,127	244,995
Net claims settled (14 + 18 - 22)	23	273,110	15,733	560,791	274,579	1,124,213
Claims liabilities at end of period	24	503,603	173,429	2,842,734	1,098,880	4,618,646
Claims liabilities at beginning of period	25	467,498	144,365	1,632,959	672,449	2,917,271
Net claims incurred (23 + 24 - 25)	26	309,215	44,797	1,770,566	701,010	2,825,588
C. MANAGEMENT EXPENSES						
Management Expenses	27	62,944	1,563	597,752	205,936	868,195
D. DISTRIBUTION EXPENSES						
Commissions	28	168,231	2,089	2,119,773	1,157,230	3,447,323
Reinsurance commissions	29	2	0	1,186,319	765,584	1,951,905
Net commissions incurred (28 - 29)	30	168,229	2,089	933,454	391,646	1,495,418
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(55,523)	(40,655)	258,978	(312,156)	(149,356)
F. NET INVESTMENT INCOME						
	33	23,894	593	226,915	78,176	329,578
G. OPERATING RESULT (32 + 33)						
	34	(31,629)	(40,062)	485,893	(233,980)	180,222

ANNUAL RETURN: NOTES TO FORM 6

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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: 2006 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: 2006 12

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	35,310	18,141	215,157	0	0	0	7,239,640	2,212,441	2,360,884	0	9,850,991	2,230,582
Reinsurance ceded	2	15,379	10,894	155,130	0	0	0	6,176,030	1,792,742	1,477,746	0	7,824,285	1,803,636
Net premiums written (1 - 2)	3	19,931	7,247	60,027	0	0	0	1,063,610	419,699	883,138	0	2,026,706	426,946
Premium liabilities at beginning of period	4	17,147	8,805	17,302	0	0	0	752,774	441,500	307,258	0	1,094,481	450,305
Premium liabilities at end of period	5	8,323	2,221	40,238	0	0	0	1,114,159	284,715	461,126	0	1,623,846	286,936
Premium earned during the period (3 + 4 - 5)	6	28,755	13,831	37,091	0	0	0	702,225	576,484	729,270	0	1,497,341	590,315
B. CLAIMS													
Gross claims settled	7	18,502	14,799	0	0	0	0	217,579	689,379	61,359	67,449	297,440	771,627
Reinsurance recoveries	8	8,381	3,804	0	0	0	0	170,204	254,486	44,938	17,870	223,523	276,160
Net claims settled (7 - 8)	9	10,121	10,995	0	0	0	0	47,375	434,893	16,421	49,579	73,917	495,467
Claim liabilities at end of period	10	14,964	12,524	13,571	0	0	0	282,621	1,005,828	88,997	0	400,153	1,018,352
Claim liabilities at beginning of period	11	11,075	26,968	14,714	0	0	0	424,944	1,051,067	85,715	0	536,448	1,078,035
Net claims incurred (9 + 10 - 11)	12	14,010	-3,449	-1,143	0	0	0	-94,948	389,654	19,703	49,579	-62,378	435,784
C. MANAGEMENT EXPENSES													
Management expenses	13	6,220	2,276	18,781	0	0	0	332,656	131,234	276,139	0	633,796	133,510
D. DISTRIBUTION EXPENSES													
Commissions	14	5,640	465	43,031	0	0	0	1,414,217	128,748	537,876	0	2,000,764	129,213
Reinsurance commissions	15	4,791	1,177	50,579	0	0	0	3,320,257	445,902	590,900	0	3,966,527	447,079
Net commissions incurred (14 - 15)	16	849	-712	-7,548	0	0	0	-1,906,040	-317,154	-53,024	0	-1,965,763	-317,866
Other distribution expenses	17	242	89	732	0	0	0	12,967	5,116	10,765	0	24,706	5,205
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	7,434	15,627	26,269	0	0	0	2,357,590	367,634	475,687	-49,579	2,866,980	333,682
F. NET INVESTMENT INCOME													
	19	14,317	5,238	43,229	0	0	0	765,677	302,064	635,593	0	1,458,816	307,302
G. OPERATING RESULTS (18 + 19)													
	20	21,751	20,865	69,498	0	0	0	3,123,267	669,698	1,111,280	-49,579	4,325,796	640,984
H. OTHERS													
Number of policies in force	21	8	55	1,404	0	0	0	43,088	1,311	18,811	0	63,311	1,366
Number of lives covered under policies in force	22	10	4,487	1,406	0	0	0	55,468	931,593	21,205	0	78,089	936,080
Number of claims registered	23	7	12	1	0	0	0	118	347	251	0	377	359

ANNUAL RETURN: NOTES TO FORM 7(b)

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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: 2006 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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	51,684,445	0	0	70,735,167	122,419,612
Debt securities	2	0	34,471,604	0	0	14,091,152	48,562,756
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	28,726	0	0	145,032	173,758
Cash and deposits	5	0	56,926,186	0	0	9,797,170	66,723,356
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	153,029	0	0	10,445	163,474
Outstanding premiums and agents' balances	8	0	5,216,638	0	0	0	5,216,638
Deposits withheld by cedants	9	0	720,011	0	0	0	720,011
Reinsurance recoverables (on paid claims)	10	0	1,394,467	0	0	0	1,394,467
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	529,375	0	0	0	529,375
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	75,866	75,866
Other assets	14	0	844,630	0	0	87,278	931,908
Total Assets (1 to 14)	15	0	151,969,111	0	0	94,942,110	246,911,221
LIABILITIES							
Policy liabilities	16	0	54,841,911	0	0		54,841,911
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	3,252,332	0	0	0	3,252,332
Amounts owing to insurers	20	0	4,026,791	0	0	0	4,026,791
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	81,041	0	0	34,488	115,529
Others	23	0	14,027,880	0	0	5,653,504	19,681,384
Total Liabilities (16 to 23)	24	0	76,229,955	0	0	5,687,992	81,917,947
NET ASSETS (15 - 24)	25	0	75,739,156	0	0	89,254,118	164,993,274
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					40,770,000	40,770,000
Reserves:							
Unappropriated profits (losses)	27					48,484,118	48,484,118
Other reserves	28					0	0
Surplus	29	0	75,739,156	0	0		75,739,156
Total (26 to 29)	30	0	75,739,156	0	0	89,254,118	164,993,274

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	40,770,000	0	36,693,317	77,463,317
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	11,975,805	11,975,805
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	6,338,196	6,338,196
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	40,770,000	0	48,484,118	89,254,118

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

Shareholders Fund :
Assets Row 5 : Cash and deposits

The above balances have not included fixed deposit of \$672,473 and bank balances of \$58,850 held as collateral against performance bonds issued on behalf of policyholders.

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: **2006 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	65,679,657	0	0		65,679,657
Less: Outward reinsurance premiums	2	0	45,940,510	0	0		45,940,510
Investment revenue	3	0	11,080,635	0	0	14,680,927	25,761,562
Less: Investment expenses	4	0	404,729	0	0	185,053	589,782
Other income	5	0	50,348	0	0	53,595	103,943
Total Income (1 to 5)	6	0	30,465,401	0	0	14,549,469	45,014,870
Gross claims settled	7	0	20,645,486	0	0		20,645,486
Less: Reinsurance recoveries	8	0	14,058,703	0	0		14,058,703
Management expenses	9	0	5,363,250	0	0	72,052	5,435,302
Distribution expenses	10	0	-5,811,072	0	0	0	-5,811,072
Increase (decrease) in net policy liabilities	11	0	1,908,991	0	0		1,908,991
Provision for doubtful debts / bad debts written off on receivables	12	0	-205,376	0	0	0	-205,376
Taxation expenses	13	0	4,371,388	0	0	2,501,612	6,873,000
Other expenses	14	0	367,307	0	0	0	367,307
Total Outgo (7 to 14)	15	0	12,581,271	0	0	2,573,664	15,154,935
NET INCOME (6 - 15)	16	0	17,884,130	0	0	11,975,805	29,859,935

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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: 2006 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	9,574,000	2,020,000
Claim Liabilities	34,380,000	2,746,000
Policy Liabilities	43,954,000	4,766,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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: 2006 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	70,133,894
Less:		
Reinsurance adjustment	6	3,140,970
Financial resource adjustment: (8 to 12)	7	28,726
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	28,726
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	66,964,198
(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	7,525,524
(a) Premium liability risk requirement	31	2,311,489
(b) Claim liability risk requirement	32	5,214,035
Total C1 Requirement (14 + 23 + 30)	33	7,525,524
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	8,269,512
(a) Specific Risk Requirement	35	4,134,756

(b) General Risk Requirement	36	4,134,756	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,341,337
(a) Sum of: (39 + 42)	38	2,341,337	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,341,337	
Debt specific risk requirement	40	1,592,145	
Debt general risk requirement	41	749,192	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	842,953	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	842,953	
Debt specific risk requirement	45	1,592,145	
Negative of debt general risk requirement	46	-749,192	
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		1,220,736
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		11,831,585
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		19,357,109

**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: 2006 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	5,605,262
Less:		
Reinsurance adjustment	6	336,464
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,268,798
(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	211,515
(a) Premium liability risk requirement	31	211,515
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	211,515
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	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	160,303
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	160,303
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	371,818

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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**

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 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:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
		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
		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
		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	11,317,626
(a) Specific Risk Requirement	22	5,658,813
(b) General Risk Requirement	23	5,658,813
		858,819
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	858,819
(a) Sum of: (26 + 29)	25	858,819
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	858,819
Debt specific risk requirement	27	536,398
Debt general risk requirement	28	322,421
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	213,977
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	213,977
Debt specific risk requirement	32	536,398

Negative of debt general risk requirement	33	-322,421
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	11,603
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	37,130
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	12,225,178
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)	40	12,225,178

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	75,739,156
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	40,770,000
Unappropriated profits (losses)	4	48,484,118
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	3,477,434
Financial resource adjustment: (10 to 14)	9	528,726
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	28,726
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	500,000
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	160,987,114
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	160,987,114
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	19,728,927
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	12,225,178
Total Risk Requirement of Registered Insurer (22 to 23)	24	31,954,105
CAPITAL ADEQUACY RATIO (21/24)	25	503.81 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2006 12

NIL