

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	48,974,896
Debt securities	1B	2	44,663,710
Land and buildings	1C	3	0
Loans	1D	4	26,243
Cash and deposits		5	24,091,125
Other invested assets	1E	6	0
Investment income due or accrued		7	20,364
Outstanding premiums and agents' balances	1F	8	3,990,175
Deposits withheld by cedants		9	40,093
Reinsurance recoverables (on paid claims)	1G	10	753,001
Income tax recoverables		11	0
Fixed assets	1H	12	462,264
Inter-fund balances and intra group balances (due from)	1I	13	357,136
Other assets	1J	14	1,304,270
Total Assets (1 to 14)		15	124,683,277
LIABILITIES			
Policy liabilities	1K	16	48,788,974
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,724,340
Amounts owing to insurers		20	4,201,163
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	96,423
Others	1M	23	14,253,435
Total Liabilities (16 to 23)		24	71,064,335
SURPLUS (15 - 24)	1N	25	53,618,942

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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	14,186,156
Other invested assets	1E	6	0
Investment income due or accrued		7	29,376
Outstanding premiums and agents' balances	1F	8	1,711,574
Deposits withheld by cedants		9	863,040
Reinsurance recoverables (on paid claims)	1G	10	93,101
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	15,324
Total Assets (1 to 14)		15	16,898,571
LIABILITIES			
Policy liabilities	1K	16	8,706,433
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	597,937
Amounts owing to insurers		20	744,184
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	357,136
Others	1M	23	98,535
Total Liabilities (16 to 23)		24	10,504,225
SURPLUS (15 - 24)	1N	25	6,394,346

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	26,830,073	0	26,830,073
Collective investment schemes	2	0	22,144,823	22,144,823
Total (1 to 2) = Row 1 of Form 1	3			48,974,896

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,061,622
Qualifying debt securities	2	11,175,895
Other debt securities	3	22,426,193
Total (1 to 3) = Row 2 of Form 1	4	44,663,710

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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: 2007 12

General: Singapore Insurance Fund

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

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	26,243	0	26,243
Total (1 to 4) = Row 4 of Form 1	5			26,243

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

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

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

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

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

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

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	2,775	2,775
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	1,937,528	675,671	228,586	2,841,785
Above 3 months but not exceeding 6 months	3	42,925	270,778	101,940	415,643
Above 6 months but not exceeding 12 months	4	11,445	41,913	73,438	126,796
Above 12 months	5	244,179	7,651	53,206	305,036
Gross total (2 to 5)	6	2,236,077	996,013	457,170	3,689,260
Provision for doubtful debts	7	36,780	2,174	0	38,954
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,199,297	993,839	457,170	3,650,306
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				268,148
Above 6 months but not exceeding 12 months	11				31,610
Above 12 months but not exceeding 24 months	12				4,985
Above 24 months	13				40,714
Gross total (10 to 13)	14				345,457
Provision for doubtful debts	15				5,588
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				339,869
Total (8 + 16) = Row 8 of Form 1	17				3,990,175

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: 2007 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	54	641	9,729	10,424
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	22	150	172
Above 12 months	5	0	0	438	438
Gross total (2 to 5)	6	54	663	10,317	11,034
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	54	663	10,317	11,034
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				858,546

Above 6 months but not exceeding 12 months	11				841,943
Above 12 months but not exceeding 24 months	12				24
Above 24 months	13				1,794
Gross total (10 to 13)	14				1,702,307
Provision for doubtful debts	15				1,767
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,700,540
Total (8 + 16) = Row 8 of Form 1	17				1,711,574

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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	59,083,568
Reinsurance recoverables written off during the year	2	24,173
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	702,990
Above 1 year but not exceeding 2 years	4	45,973
Above 2 years	5	50,467
Total (3 to 5)	6	799,430
Provision for doubtful reinsurance recoverables	7	46,429
Total (6 - 7) = Row 10 of Form 1	8	753,001

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,263,006
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	90,100
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	3,001
Total (3 to 5)	6	93,101
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	93,101

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	48,534
Computer equipment	2	231,565
Other fixed assets	3	182,165
Total (1 to 3) = Row 12 of Form 1	4	462,264

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	357,136
Total (1 to 3) = Row 13 of Form 1	4	357,136

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Premium instalments (not due)	1	12,614
- Deposits	2	235,401
- Prepayment	3	67,440
- Sundry Debtors	4	13,676
- Prov for benefits recoverable from reinsurers	5	975,139
Total = Row 14 of Form 1	26	1,304,270

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Sundry debtors	1	15,324
Total = Row 14 of Form 1	26	15,324

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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	96,423
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	96,423

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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	357,136
Total (1 to 3) = Row 22 of Form 1	4	357,136

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	8,727,030
- Deferred taxation	2	393,500
- Sundry creditors	3	1,285,874
- Unclaimed balances	4	43,837
- Provision for directors' fee	5	165,000
- Provision for auditors' fee	6	100,000
- Provision for bonus/salaries/CPF	7	854,000
- Direct premium creditors	8	866,548
- Commutation of reinsurance recoveries	9	190,197
- Contingency reserve-Credit Insurance Business	10	154,073
- Provision for benefits payable to policyholders	11	1,473,376
Total = Row 23 of Form 1	26	14,253,435

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	48,869
- Deferred taxation	2	5,000
-Sundry creditors	3	17
- Direct premium creditors	4	44,649
Total = Row 23 of Form 1	26	98,535

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	70,133,894
Net income	2	14,992,403
Transfer (to) from head office / shareholders fund	3	-31,507,355
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	53,618,942

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,605,262
Net income	2	789,084
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,394,346

**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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	12,905,085
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	645,281
Unregistered reinsurer	3	2,793,375
Total (1 to 3)	4	16,343,741

**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: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,995,329
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	66,118
Unregistered reinsurer	3	596,922
Total (1 to 3)	4	2,658,369

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	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: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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: 2007 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	58,209,065
Less: Outward reinsurance premiums	2B	2	41,608,447
Investment revenue	2C	3	6,221,346
Less: Investment expenses		4	529,356
Other income	2D	5	24,866
Total Income (1 to 5)		6	22,317,474
Gross claims settled	2E	7	12,558,006
Less: Reinsurance recoveries		8	8,647,093
Management expenses	2F	9	5,186,718
Distribution expenses	2G	10	(7,151,643)
Increase (decrease) in net policy liabilities	2H	11	1,096,948
Provision for doubtful debts/ bad debts written off on receivables		12	39,494
Taxation expenses		13	3,778,529
Other expenses	2I	14	464,112
Total Outgo (7 to 14)		15	7,325,071
Net Income (6 - 15)	2J	16	14,992,403

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,570,273
Less: Outward reinsurance premiums	2B	2	5,328,680
Investment revenue	2C	3	317,951
Less: Investment expenses		4	0
Other income	2D	5	1,999
Total Income (1 to 5)		6	6,561,543
Gross claims settled	2E	7	2,591,865
Less: Reinsurance recoveries		8	776,691
Management expenses	2F	9	1,093,201
Distribution expenses	2G	10	1,211,074
Increase (decrease) in net policy liabilities	2H	11	1,556,548
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	77,000
Other expenses	2I	14	19,462
Total Outgo (7 to 14)		15	5,772,459
Net Income (6 - 15)	2J	16	789,084

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	29,710,699
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,252,166
Unregistered reinsurer	3	9,645,582
Total (1 to 3) = Row 2 of Form 2	4	41,608,447

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,507,836
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	234,867
Unregistered reinsurer	3	1,585,977
Total (1 to 3) = Row 2 of Form 2	4	5,328,680

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	1,766,673	11,182,800	-9,321,947	3,627,526
Debt securities	2	1,474,767	11,044	161,746	1,647,557
Land and Buildings	3	0	0	0	0
Loans	4	287	0	0	287
Cash and deposits	5	945,976	0	0	945,976
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				6,221,346

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	317,951	0	0	317,951
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				317,951

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Profit on sale of fixed assets	1	18,677
- Sundry income	2	5,690
- Interest received from reinsurers	3	499
Total = Row 5 of Form 2	26	24,866

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Interest received from reinsurers	1	1,999
Total = Row 5 of Form 2	26	1,999

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,296,387
Office rent	2	515,219
Head office / parent company expenses	3	0
Directors' fees	4	137,775
Audit fees	5	83,500
Managing agent's fees	6	0
Repairs and maintenance	7	11,666
Public utilities	8	59,132
Printing, stationery and periodicals	9	152,844
Postage, telephone and telex charges	10	263,225
Computer charges	11	451,189
Hire of office equipment	12	7,718
Licence and association fees	13	73,310
Advertising and subscriptions	14	6,507
Entertainment	15	11,509
Travelling expenses	16	60,770
Donations	1	2,771
Reimbursement of cost	2	-1,434,930
Interest paid to reinsurers	3	30,619
Miscellaneous expenses	4	457,507
Total = Row 9 of Form 2	27	5,186,718

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	848,610
Office rent	2	101,810
Head office / parent company expenses	3	0
Directors' fees	4	27,225
Audit fees	5	16,500
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	11,684
Printing, stationery and periodicals	9	26,642
Postage, telephone and telex charges	10	15,933
Computer charges	11	0
Hire of office equipment	12	1,525
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	220
Travelling expenses	16	8,994
Interest paid to reinsurers	1	2,648
Miscellaneous expenses	2	31,410
Total = Row 9 of Form 2	27	1,093,201

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Depreciation	1	204,600
- Exchange losses	2	259,512
Total = Row 14 of Form 2	26	464,112

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Exchange losses	1	19,462
Total = Row 14 of Form 2	26	19,462

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	2,118,284	351,245	16,636,050	2,619,098	3,961,218	9,135,327	4,091,856	2,712,102	123,655	2,246,861	1,084,435	38,788	10,147,692	16,353,533	55,266,611
Reinsurance business accepted -																
In Singapore	2	412,629	2,878	1,364,255	30,525	145,453	53,312	8,979	68,721	0	206,383	650	0	648,467	924,221	2,942,252
From other ASEAN countries	3	0	0	0	0	0	200	0	0	0	0	0	0	0	0	200
From other countries	4	2	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Total (2 to 4)	5	412,631	2,878	1,364,255	30,525	145,453	53,512	8,979	68,721	0	206,383	650	0	648,467	924,221	2,942,454
Reinsurance business ceded -																
In Singapore	6	887,816	296,362	8,137,703	1,559,993	1,921,498	4,418,387	293,946	2,397,008	40,017	1,495,829	880,465	0	5,027,039	9,840,358	27,356,063
To other ASEAN countries	7	98,046	1,366	497,772	4,477	4,874	421,423	0	33,796	2,180	80,290	16,528	19,394	352,230	504,418	1,532,376
To other countries	8	408,981	49,256	2,320,374	45,204	262,764	3,149,922	1,976,206	197,876	33,619	401,008	178,348	0	3,696,450	4,507,301	12,720,008
Total (6 to 8)	9	1,394,843	346,984	10,955,849	1,609,674	2,189,136	7,989,732	2,270,152	2,628,680	75,816	1,977,127	1,075,341	19,394	9,075,719	14,852,077	41,608,447
Net premiums written (1 + 5 - 9)	10	1,136,072	7,139	7,044,456	1,039,949	1,917,535	1,199,107	1,830,683	152,143	47,839	476,117	9,744	19,394	1,720,440	2,425,677	16,600,618
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	313,490	14,384	4,192,139	698,758	1,953,043	1,200,269	913,342	230,949	57,320	607,846	46,966	8,462	998,760	1,950,303	11,235,728
Premiums earned during the period (10 + 11 - 12)	13	1,132,575	5,689	6,811,613	1,139,002	1,352,762	1,397,712	1,429,249	176,868	42,934	194,417	28,187	30,976	1,480,717	1,954,099	15,222,701
B. CLAIMS																
Gross claims settled																
Direct business	14	657,412	0	3,266,833	1,995,264	2,568,763	1,196,156	198,531	770,768	(158,592)	486,688	8,968	1,352	659,170	1,768,354	11,651,313
Reinsurance business accepted -																
In Singapore	15	113,207	5,542	367,637	25,113	123,570	4,086	5,784	27,282	2,296	60,298	1,484	0	170,295	261,655	906,594
From other ASEAN countries	16	0	0	30	0	0	0	0	69	0	0	0	0	0	69	99
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	113,207	5,542	367,667	25,113	123,570	4,086	5,784	27,351	2,296	60,298	1,484	0	170,295	261,724	906,693
Recoveries from reinsurance business ceded -																
In Singapore	19	288,685	28,703	2,270,583	1,114,443	1,357,217	489,894	51,041	563,419	(120,950)	618,413	8,878	0	467,482	1,537,242	7,137,808
To other ASEAN countries	20	30,340	0	233,466	4,293	4,746	118,579	0	16,306	336	(70,027)	0	970	23,823	(28,592)	362,832
To other countries	21	276,649	51,317	75,562	12,967	125,775	410,827	85,003	82,922	(15,594)	(42,022)	0	0	83,047	108,353	1,146,453
Total (19 to 21)	22	595,674	80,020	2,579,611	1,131,703	1,487,738	1,019,300	136,044	662,647	(136,208)	506,364	8,878	970	574,352	1,617,003	8,647,093
Net claims settled (14 + 18 - 22)	23	174,945	(74,478)	1,054,889	888,674	1,204,595	180,942	68,271	135,472	(20,088)	40,622	1,574	382	255,113	413,075	3,910,913
Claims liabilities at end of period	24	1,326,623	255,601	3,477,564	8,919,644	13,936,974	1,711,848	308,657	4,341,064	172,023	408,912	244,628	42,205	2,407,503	7,616,335	37,553,246
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	247,173	(46,775)	582,221	370,800	716,086	604,341	246,872	378,521	(23,671)	140,359	(44,711)	29,265	429,463	909,226	3,629,944
C. MANAGEMENT EXPENSES																
Management Expenses	27	354,771	2,075	2,201,243	324,689	599,066	374,481	572,095	47,718	15,041	148,859	3,112	6,224	537,344	758,298	5,186,718
D. DISTRIBUTION EXPENSES																
Commissions	28	394,398	44,231	2,408,155	390,181	359,794	1,500,867	921,922	194,732	7,536	312,734	61,776	7,758	689,976	1,274,512	7,294,060
Reinsurance commissions	29	660,046	68,402	4,983,516	467,903	481,474	3,427,944	806,391	977,464	33,690	546,181	226,518	5,043	1,936,194	3,725,090	14,620,766
Net commissions incurred (28 - 29)	30	(265,648)	(24,171)	(2,575,361)	(77,722)	(121,680)	(1,927,077)	115,531	(782,732)	(26,154)	(233,447)	(164,742)	2,715	(1,246,218)	(2,450,578)	(7,326,706)
Other distribution expenses	31	11,974	70	74,297	10,959	20,220	12,640	19,309	1,611	508	5,024	105	210	18,136	25,594	175,063
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	784,305	74,490	6,529,213	510,276	139,070	2,333,327	475,442	531,750	77,210	133,622	234,423	(7,438)	1,741,992	2,711,559	13,557,682
F. NET INVESTMENT INCOME																
	33	389,332	2,277	2,415,681	356,319	657,425	410,962	627,826	52,366	16,507	163,360	3,415	6,830	589,690	832,168	5,691,990
G. OPERATING RESULT (32 + 33)																
	34	1,173,637	76,767	8,944,894	866,595	796,495	2,744,289	1,103,268	584,116	93,717	296,982	237,838	(608)	2,331,682	3,543,727	19,249,672

**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: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	8,213	227,114	289,880	525,207
Reinsurance business accepted -						
In Singapore	2	3	1	56,477	226,843	283,324
From other ASEAN countries	3	38,434	0	5,785,948	2,371,469	8,195,851
From other countries	4	251,209	12,248	1,845,811	456,623	2,565,891
Total (2 to 4)	5	289,646	12,249	7,688,236	3,054,935	11,045,066
Reinsurance business ceded -						
In Singapore	6	3,414	8,195	1,787,743	1,655,424	3,454,776
To other ASEAN countries	7	2,794	0	228,393	31,876	263,063
To other countries	8	36	3	1,477,342	133,460	1,610,841
Total (6 to 8)	9	6,244	8,198	3,493,478	1,820,760	5,328,680
Net premiums written (1 + 5 - 9)	10	283,402	12,264	4,421,872	1,524,055	6,241,593
Premium liabilities at beginning of period	11	158,733	3,946	1,777,541	591,019	2,531,239
Premium liabilities at end of period	12	116,264	6,271	2,199,836	670,622	2,992,993
Premiums earned during the period (10 + 11 - 12)	13	325,871	9,939	3,999,577	1,444,452	5,779,839
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	19,259	0	19,259
Reinsurance business accepted -						
In Singapore	15	(88)	(96)	55,755	109,088	164,659
From other ASEAN countries	16	34,657	0	1,252,017	453,241	1,739,915
From other countries	17	99,369	37,047	548,830	(17,214)	668,032
Total (15 to 17)	18	133,938	36,951	1,856,602	545,115	2,572,606
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	217,992	222,661	440,653
To other ASEAN countries	20	0	0	99,930	4,814	104,744
To other countries	21	0	0	200,074	31,220	231,294
Total (19 to 21)	22	0	0	517,996	258,695	776,691
Net claims settled (14 + 18 - 22)	23	133,938	36,951	1,357,865	286,420	1,815,174
Claims liabilities at end of period	24	495,358	72,137	3,355,504	1,790,441	5,713,440
Claims liabilities at beginning of period	25	503,603	173,429	2,842,734	1,098,880	4,618,646
Net claims incurred (23 + 24 - 25)	26	125,693	(64,341)	1,870,635	977,981	2,909,968
C. MANAGEMENT EXPENSES						
Management Expenses	27	49,631	2,186	774,424	266,960	1,093,201
D. DISTRIBUTION EXPENSES						
Commissions	28	129,191	2,040	2,816,687	903,064	3,850,982
Reinsurance commissions	29	26	410	2,028,439	611,033	2,639,908
Net commissions incurred (28 - 29)	30	129,165	1,630	788,248	292,031	1,211,074
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	21,382	70,464	566,270	(92,520)	565,596
F. NET INVESTMENT INCOME						
	33	14,435	636	225,236	77,644	317,951
G. OPERATING RESULT (32 + 33)						
	34	35,817	71,100	791,506	(14,876)	883,547

ANNUAL RETURN: NOTES TO FORM 6

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses, 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: 2007 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income 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: 2007 12

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	34,315	63,904	682,985	0	0	0	6,346,956	2,841,883	3,319,631	0	10,383,887	2,905,787
Reinsurance ceded	2	6,987	13,042	378,191	0	0	0	5,422,255	2,567,477	1,871,932	0	7,679,365	2,580,519
Net premiums written (1 - 2)	3	27,328	50,862	304,794	0	0	0	924,701	274,406	1,447,699	0	2,704,522	325,268
Premium liabilities at beginning of period	4	8,323	2,221	40,238	0	0	0	1,114,159	284,715	461,126	0	1,623,846	286,936
Premium liabilities at end of period	5	9,656	37,445	160,341	0	0	0	895,036	305,233	705,900	0	1,770,933	342,678
Premium earned during the period (3 + 4 - 5)	6	25,995	15,638	184,691	0	0	0	1,143,824	253,888	1,202,925	0	2,557,435	269,526
B. CLAIMS													
Gross claims settled	7	9,444	6,499	92,703	0	0	0	483,321	716,921	95,669	0	681,137	723,420
Reinsurance recoveries	8	5,789	715	66,349	0	0	0	446,176	573,124	63,191	0	581,505	573,839
Net claims settled (7 - 8)	9	3,655	5,784	26,354	0	0	0	37,145	143,797	32,478	0	99,632	149,581
Claim liabilities at end of period	10	14,304	13,712	12,144	0	0	0	687,129	1,024,719	268,497	0	982,074	1,038,431
Claim liabilities at beginning of period	11	14,964	12,524	13,571	0	0	0	282,621	1,005,828	88,997	0	400,153	1,018,352
Net claims incurred (9 + 10 - 11)	12	2,995	6,972	24,927	0	0	0	441,653	162,688	211,978	0	681,553	169,660
C. MANAGEMENT EXPENSES													
Management expenses	13	8,524	15,904	95,254	0	0	0	288,800	85,681	452,413	0	844,991	101,585
D. DISTRIBUTION EXPENSES													
Commissions	14	5,799	4,692	136,597	0	0	0	1,290,692	210,175	774,834	0	2,207,922	214,867
Reinsurance commissions	15	2,298	1,820	113,231	0	0	0	2,775,234	652,710	689,042	0	3,579,805	654,530
Net commissions incurred (14 - 15)	16	3,501	2,872	23,366	0	0	0	-1,484,542	-442,535	85,792	0	-1,371,883	-439,663
Other distribution expenses	17	287	537	3,215	0	0	0	9,748	2,892	15,270	0	28,520	3,429
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	10,688	-10,647	37,929	0	0	0	1,888,165	445,162	437,472	0	2,374,254	434,515
F. NET INVESTMENT INCOME													
	19	9,355	17,453	104,533	0	0	0	316,934	94,028	496,485	0	927,307	111,481
G. OPERATING RESULTS (18 + 19)													
	20	20,043	6,806	142,462	0	0	0	2,205,099	539,190	933,957	0	3,301,561	545,996
H. OTHERS													
Number of policies in force	21	25	68	4,094	0	0	0	42,937	1,147	22,081	0	69,137	1,215
Number of lives covered under policies in force	22	35	1,101	4,095	0	0	0	54,336	683,575	24,875	0	83,341	684,676
Number of claims registered	23	6	80	7	0	0	0	367	517	349	0	729	597

ANNUAL RETURN: NOTES TO FORM 7(b)

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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	48,974,896	0	0	67,727,912	116,702,808
Debt securities	2	0	44,663,710	0	0	16,340,740	61,004,450
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	26,243	0	0	110,634	136,877
Cash and deposits	5	0	38,277,281	0	0	61,092,495	99,369,776
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	49,740	0	0	127,626	177,366
Outstanding premiums and agents' balances	8	0	5,701,749	0	0	0	5,701,749
Deposits withheld by cedants	9	0	903,133	0	0	0	903,133
Reinsurance recoverables (on paid claims)	10	0	846,102	0	0	0	846,102
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	462,264	0	0	0	462,264
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	60,244	60,244
Other assets	14	0	1,319,594	0	0	88,806	1,408,400
Total Assets (1 to 14)	15	0	141,224,712	0	0	145,548,457	286,773,169
LIABILITIES							
Policy liabilities	16	0	57,495,407	0	0		57,495,407
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	4,322,277	0	0	0	4,322,277
Amounts owing to insurers	20	0	4,945,347	0	0	0	4,945,347
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	96,423	0	0	37,566	133,989
Others	23	0	14,351,970	0	0	5,082,474	19,434,444
Total Liabilities (16 to 23)	24	0	81,211,424	0	0	5,120,040	86,331,464
NET ASSETS (15 - 24)	25	0	60,013,288	0	0	140,428,417	200,441,705
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					91,732,500	91,732,500
Reserves:							
Unappropriated profits (losses)	27					48,695,917	48,695,917
Other reserves	28					0	0
Surplus	29	0	60,013,288	0	0		60,013,288
Total (26 to 29)	30	0	60,013,288	0	0	140,428,417	200,441,705

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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	48,484,118	89,254,118
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	4,643,198	4,643,198
Dividends paid for the period	5	0	0	-35,938,754	-35,938,754
Issue of share capital	6	50,962,500	0	0	50,962,500
Transfer (to) from insurance funds maintained in Singapore	7	0	0	31,507,355	31,507,355
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	91,732,500	0	48,695,917	140,428,417

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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: 2007 12

Shareholders Fund :
Assets Row 5 : Cash and deposits

The above balances do not include fixed deposit of \$948,720 and bank balances of \$73,350 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: 2007 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	69,779,338	0	0		69,779,338
Less: Outward reinsurance premiums	2	0	46,937,127	0	0		46,937,127
Investment revenue	3	0	6,539,297	0	0	4,929,110	11,468,407
Less: Investment expenses	4	0	529,356	0	0	207,347	736,703
Other income	5	0	26,865	0	0	2,586	29,451
Total Income (1 to 5)	6	0	28,879,017	0	0	4,724,349	33,603,366
Gross claims settled	7	0	15,149,871	0	0		15,149,871
Less: Reinsurance recoveries	8	0	9,423,784	0	0		9,423,784
Management expenses	9	0	6,279,919	0	0	373,315	6,653,234
Distribution expenses	10	0	-5,940,569	0	0	0	-5,940,569
Increase (decrease) in net policy liabilities	11	0	2,653,496	0	0		2,653,496
Provision for doubtful debts / bad debts written off on receivables	12	0	39,494	0	0	0	39,494
Taxation expenses	13	0	3,855,529	0	0	-360,529	3,495,000
Other expenses	14	0	483,574	0	0	68,365	551,939
Total Outgo (7 to 14)	15	0	13,097,530	0	0	81,151	13,178,681
NET INCOME (6 - 15)	16	0	15,781,487	0	0	4,643,198	20,424,685

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	10,902,000	2,480,000
Claim Liabilities	33,237,000	4,286,000
Policy Liabilities	44,139,000	6,766,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	53,618,942
Less:		
Reinsurance adjustment	6	3,881,440
Financial resource adjustment: (8 to 12)	7	26,243
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	26,243
(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	49,711,259
(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	6,663,326
(a) Premium liability risk requirement	31	2,645,572
(b) Claim liability risk requirement	32	4,017,754
Total C1 Requirement (14 + 23 + 30)	33	6,663,326
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	7,835,984
(a) Specific Risk Requirement	35	3,917,992

(b) General Risk Requirement	36	3,917,992	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,021,468
(a) Sum of: (39 + 42)	38	3,021,468	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,021,468	
Debt specific risk requirement	40	1,956,575	
Debt general risk requirement	41	1,064,893	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	891,682	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	891,682	
Debt specific risk requirement	45	1,956,575	
Negative of debt general risk requirement	46	-1,064,893	
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		989,584
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		11,847,036
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		18,510,362

**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: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	6,394,346
Less:		
Reinsurance adjustment	6	673,358
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	5,720,988
(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	387,005
(a) Premium liability risk requirement	31	272,867
(b) Claim liability risk requirement	32	114,138
Total C1 Requirement (14 + 23 + 30)	33	387,005
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	255,430
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	255,430
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	642,435

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 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: 2007 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
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	10,836,466
(a) Specific Risk Requirement	22	5,418,233
(b) General Risk Requirement	23	5,418,233
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	940,460
(a) Sum of: (26 + 29)	25	940,460
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	940,460
Debt specific risk requirement	27	559,075
Debt general risk requirement	28	381,385
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	177,690
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	177,690
Debt specific risk requirement	32	559,075

Negative of debt general risk requirement	33	-381,385
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	8,851
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	173,615
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	11,959,392
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	11,959,392

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	60,013,288
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	91,732,500
Unappropriated profits (losses)	4	48,695,917
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	4,554,798
Financial resource adjustment: (10 to 14)	9	526,243
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	26,243
(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	195,360,664
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	195,360,664
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	19,152,797
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	11,959,392
Total Risk Requirement of Registered Insurer (22 to 23)	24	31,112,189
CAPITAL ADEQUACY RATIO (21/24)	25	627.92 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2007 12

NIL