

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	24,625,134
Debt securities	1B	2	59,569,452
Land and buildings	1C	3	0
Loans	1D	4	23,734
Cash and deposits		5	28,223,925
Other invested assets	1E	6	0
Investment income due or accrued		7	19,872
Outstanding premiums and agents' balances	1F	8	4,252,933
Deposits withheld by cedants		9	44,634
Reinsurance recoverables (on paid claims)	1G	10	363,260
Income tax recoverables		11	0
Fixed assets	1H	12	393,259
Inter-fund balances and intra group balances (due from)	1I	13	48,404
Other assets	1J	14	545,482
Total Assets (1 to 14)		15	118,110,089
LIABILITIES			
Policy liabilities	1K	16	51,443,998
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,479,999
Amounts owing to insurers		20	7,981,293
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	82,726
Others	1M	23	7,112,049
Total Liabilities (16 to 23)		24	71,100,065
SURPLUS (15 - 24)	1N	25	47,010,024

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	17,439,618
Other invested assets	1E	6	0
Investment income due or accrued		7	9,233
Outstanding premiums and agents' balances	1F	8	764,275
Deposits withheld by cedants		9	1,139,568
Reinsurance recoverables (on paid claims)	1G	10	55,475
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	11,743
Total Assets (1 to 14)		15	19,419,912
LIABILITIES			
Policy liabilities	1K	16	10,079,896
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	509,692
Amounts owing to insurers		20	1,111,353
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	48,404
Others	1M	23	138,711
Total Liabilities (16 to 23)		24	11,888,056
SURPLUS (15 - 24)	1N	25	7,531,856

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	11,661,538	0	11,661,538
Collective investment schemes	2	0	12,963,596	12,963,596
Total (1 to 2) = Row 1 of Form 1	3			24,625,134

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	21,788,388
Qualifying debt securities	2	17,745,017
Other debt securities	3	20,036,047
Total (1 to 3) = Row 2 of Form 1	4	59,569,452

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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	23,734	0	23,734
Total (1 to 4) = Row 4 of Form 1	5			23,734

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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	34,281	861	0	35,142
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	1,682,278	767,929	276,842	2,727,049
Above 3 months but not exceeding 6 months	3	63,524	308,819	419,355	791,698
Above 6 months but not exceeding 12 months	4	6,061	44,630	298,155	348,846
Above 12 months	5	79,972	4,110	50,143	134,225
Gross total (2 to 5)	6	1,831,835	1,125,488	1,044,495	4,001,818
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,831,835	1,125,488	1,044,495	4,001,818
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				220,083
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				36,621
Gross total (10 to 13)	14				256,704
Provision for doubtful debts	15				5,589
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				251,115
Total (8 + 16) = Row 8 of Form 1	17				4,252,933

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: 2008 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	277,937	6,435	0	284,372
Above 3 months but not exceeding 6 months	3	0	534	28	562
Above 6 months but not exceeding 12 months	4	0	64	218	282
Above 12 months	5	0	21	421	442
Gross total (2 to 5)	6	277,937	7,054	667	285,658
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	277,937	7,054	667	285,658
In respect of reinsurance business					
Bad debts written off during the year	9				63
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				454,943

Above 6 months but not exceeding 12 months	11				11,776
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				13,665
Gross total (10 to 13)	14				480,384
Provision for doubtful debts	15				1,767
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				478,617
Total (8 + 16) = Row 8 of Form 1	17				764,275

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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	67,200,053
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	308,922
Above 1 year but not exceeding 2 years	4	2,832
Above 2 years	5	101,714
Total (3 to 5)	6	413,468
Provision for doubtful reinsurance recoverables	7	50,208
Total (6 - 7) = Row 10 of Form 1	8	363,260

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,727,383
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	52,462
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	3,013
Total (3 to 5)	6	55,475
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	55,475

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	38,663
Computer equipment	2	215,054
Other fixed assets	3	139,542
Total (1 to 3) = Row 12 of Form 1	4	393,259

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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	48,404
Total (1 to 3) = Row 13 of Form 1	4	48,404

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Premium instalments (not due)	1	12,977
- Deposits	2	243,208
- Prepayment	3	174,824
- Sundry debtors	4	114,473
Total = Row 14 of Form 1	26	545,482

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Sundry debtors	1	11,743
Total = Row 14 of Form 1	26	11,743

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	82,726
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	82,726

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	48,404
Total (1 to 3) = Row 22 of Form 1	4	48,404

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	4,915,576
- Deferred taxation	2	-1,311,500
- Sundry creditors	3	1,378,339
- Unclaimed balances	4	46,324
- Provision for directors' fee	5	132,000
- Provision for auditors' fee	6	75,000
- Provision for bonus/salaries/CPF	7	733,700
- Direct premium creditors	8	801,628
- Commutation of reinsurance recoveries	9	189,870
- Contingency reserve-Credit Insurance Business	10	151,112
Total = Row 23 of Form 1	26	7,112,049

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	97,384
- Deferred taxation	2	2,000
- Sundry creditors	3	73
- Direct premium creditors	4	39,254
Total = Row 23 of Form 1	26	138,711

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	53,618,942
Net income	2	-273,918
Transfer (to) from head office / shareholders fund	3	-6,335,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	47,010,024

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,394,346
Net income	2	1,137,510
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,531,856

**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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	17,893,584
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	811,618
Unregistered reinsurer	3	3,466,191
Total (1 to 3)	4	22,171,393

**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: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,864,680
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	76,196
Unregistered reinsurer	3	533,577
Total (1 to 3)	4	2,474,453

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	70,202,914
Less: Outward reinsurance premiums	2B	2	49,661,936
Investment revenue	2C	3	(13,677,879)
Less: Investment expenses		4	383,768
Other income	2D	5	397,858
Total Income (1 to 5)		6	6,877,189
Gross claims settled	2E	7	12,240,382
Less: Reinsurance recoveries		8	7,852,159
Management expenses	2F	9	5,913,768
Distribution expenses	2G	10	(6,015,686)
Increase (decrease) in net policy liabilities	2H	11	2,655,024
Provision for doubtful debts/ bad debts written off on receivables		12	(33)
Taxation expenses		13	(435,500)
Other expenses	2I	14	645,311
Total Outgo (7 to 14)		15	7,151,107
Net Income (6 - 15)	2J	16	(273,918)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,587,478
Less: Outward reinsurance premiums	2B	2	4,980,260
Investment revenue	2C	3	145,550
Less: Investment expenses		4	0
Other income	2D	5	3,866
Total Income (1 to 5)		6	6,756,634
Gross claims settled	2E	7	2,618,039
Less: Reinsurance recoveries		8	978,564
Management expenses	2F	9	1,013,963
Distribution expenses	2G	10	1,389,964
Increase (decrease) in net policy liabilities	2H	11	1,373,463
Provision for doubtful debts/ bad debts written off on receivables		12	63
Taxation expenses		13	108,000
Other expenses	2I	14	94,196
Total Outgo (7 to 14)		15	5,619,124
Net Income (6 - 15)	2J	16	1,137,510

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	34,319,889
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,880,949
Unregistered reinsurer	3	12,461,098
Total (1 to 3) = Row 2 of Form 2	4	49,661,936

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,157,843
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	313,460
Unregistered reinsurer	3	1,508,957
Total (1 to 3) = Row 2 of Form 2	4	4,980,260

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	1,142,371	-3,471,925	-13,332,658	-15,662,212
Debt securities	2	2,023,964	-36,408	-222,014	1,765,542
Land and Buildings	3	0	0	0	0
Loans	4	262	0	0	262
Cash and deposits	5	218,529	0	0	218,529
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-13,677,879

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	145,550	0	0	145,550
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				145,550

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Sundry income	1	394,134
- Interest received from reinsurers	2	763
- Contingency reserve on Credit Insurance Business	3	2,961
Total = Row 5 of Form 2	26	397,858

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Interest received from reinsurers	1	3,866
Total = Row 5 of Form 2	26	3,866

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,702,475
Office rent	2	533,311
Head office / parent company expenses	3	0
Directors' fees	4	113,296
Audit fees	5	102,996
Managing agent's fees	6	0
Repairs and maintenance	7	14,245
Public utilities	8	72,916
Printing, stationery and periodicals	9	168,672
Postage, telephone and telex charges	10	315,426
Computer charges	11	346,087
Hire of office equipment	12	9,522
Licence and association fees	13	104,787
Advertising and subscriptions	14	50,840
Entertainment	15	26,134
Travelling expenses	16	63,694
Donations	1	4,971
Reimbursement of cost	2	-1,418,977
Miscellaneous expenses	3	664,745
Interest paid RI	4	38,628
Total = Row 9 of Form 2	27	5,913,768

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	776,033
Office rent	2	88,046
Head office / parent company expenses	3	0
Directors' fees	4	18,704
Audit fees	5	17,004
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	12,038
Printing, stationery and periodicals	9	26,793
Postage, telephone and telex charges	10	16,022
Computer charges	11	0
Hire of office equipment	12	1,572
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	566
Travelling expenses	16	6,608
Miscellaneous expenses	1	47,403
Interest paid RI	2	3,174
Total = Row 9 of Form 2	27	1,013,963

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Depreciation	1	218,566
- Exchange losses	2	426,459
- Loss on sale of fixed assets	3	286
Total = Row 14 of Form 2	26	645,311

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Exchange losses	1	94,196
Total = Row 14 of Form 2	26	94,196

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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	2,429,216	867,527	17,583,422	3,142,228	5,664,839	11,502,106	5,580,023	2,999,232	211,692	4,023,163	1,075,937	45,900	10,611,600	18,967,524	65,736,885
Reinsurance business accepted -																
In Singapore	2	578,008	125,574	1,919,311	25,892	171,276	61,971	9,760	74,133	1,875	168,364	40,981	0	1,287,984	1,573,337	4,465,129
From other ASEAN countries	3	0	0	0	0	0	900	0	0	0	0	0	0	0	0	900
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	578,008	125,574	1,919,311	25,892	171,276	62,871	9,760	74,133	1,875	168,364	40,981	0	1,287,984	1,573,337	4,466,029
Reinsurance business ceded -																
In Singapore	6	924,244	646,084	8,344,842	1,730,674	3,119,052	4,702,408	351,767	2,604,731	73,529	3,668,962	882,578	0	5,177,784	12,407,584	32,226,655
To other ASEAN countries	7	109,257	2,538	556,906	4,330	5,847	409,353	0	33,438	2,462	85,041	26,665	22,950	464,850	635,406	1,723,637
To other countries	8	635,342	193,945	2,725,951	72,740	303,057	4,364,003	2,650,429	226,923	80,339	533,271	193,794	0	3,731,850	4,766,177	15,711,644
Total (6 to 8)	9	1,668,843	842,567	11,627,699	1,807,744	3,427,956	9,475,764	3,002,196	2,865,092	156,330	4,287,274	1,103,037	22,950	9,374,484	17,809,167	49,661,936
Net premiums written (1 + 5 - 9)	10	1,338,381	150,534	7,875,034	1,360,376	2,408,159	2,089,213	2,587,587	208,273	57,237	(95,747)	13,881	22,950	2,525,100	2,731,694	20,540,978
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	391,171	98,650	4,412,313	1,208,000	3,320,000	1,648,258	1,350,810	268,312	67,850	463,668	59,004	10,349	1,427,457	2,296,640	14,725,842
Premiums earned during the period (10 + 11 - 12)	13	1,260,700	66,268	7,654,860	851,134	1,041,202	1,641,224	2,150,119	170,910	46,707	48,431	1,843	21,063	2,096,403	2,385,357	17,050,864
B. CLAIMS																
Gross claims settled																
Direct business	14	367,941	0	1,000,487	2,108,564	3,132,802	1,818,593	239,676	1,004,174	(74,869)	371,353	2,395	25,607	867,459	2,196,119	10,864,182
Reinsurance business accepted -																
In Singapore	15	120,236	29,751	473,597	55,587	149,135	13,000	9,355	37,102	(2,850)	26,715	637	0	462,904	524,508	1,375,169
From other ASEAN countries	16	0	0	0	0	0	0	0	1,031	0	0	0	0	0	1,031	1,031
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	120,236	29,751	473,597	55,587	149,135	13,000	9,355	38,133	(2,850)	26,715	637	0	462,904	525,539	1,376,200
Recoveries from reinsurance business ceded -																
In Singapore	19	210,870	4,074	1,066,690	1,055,501	1,641,504	907,322	23,421	909,307	(56,586)	394,926	2,347	0	468,914	1,718,908	6,628,290
To other ASEAN countries	20	22,828	0	29,167	539	(843)	193,790	0	12,836	(1,000)	(44,837)	0	12,537	74,792	54,328	299,809
To other countries	21	73,549	0	(96,851)	6,209	163,151	486,933	102,568	(11,238)	(7,303)	13,594	0	0	193,448	188,501	924,060
Total (19 to 21)	22	307,247	4,074	999,006	1,062,249	1,803,812	1,588,045	125,989	910,905	(64,889)	363,683	2,347	12,537	737,154	1,961,737	7,852,159
Net claims settled (14 + 18 - 22)	23	180,930	25,677	475,078	1,101,902	1,478,125	243,548	123,042	131,402	(12,830)	34,385	685	13,070	593,209	759,921	4,388,223
Claims liabilities at end of period	24	1,306,106	269,917	3,327,785	8,204,446	13,766,736	1,403,823	787,636	3,958,941	211,340	522,405	205,039	35,851	2,718,131	7,651,707	36,718,156
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	160,413	39,993	325,299	386,704	1,307,887	(64,477)	602,021	(250,721)	26,487	147,878	(38,904)	6,716	903,837	795,293	3,553,133
C. MANAGEMENT EXPENSES																
Management Expenses	27	385,578	43,170	2,267,339	391,491	693,094	601,430	745,135	59,729	16,558	(27,203)	4,140	6,505	726,802	786,531	5,913,768
D. DISTRIBUTION EXPENSES																
Commissions	28	476,311	103,195	2,813,848	439,794	493,319	1,872,983	882,560	236,712	11,571	527,067	75,447	8,320	997,870	1,856,987	8,938,997
Reinsurance commissions	29	571,445	121,255	4,752,667	408,334	675,158	3,581,420	776,452	798,831	(88,432)	972,701	228,319	5,967	2,331,607	4,248,993	15,135,724
Net commissions incurred (28 - 29)	30	(95,134)	(18,060)	(1,938,819)	31,460	(181,839)	(1,708,437)	106,108	(562,119)	100,003	(445,634)	(152,872)	2,353	(1,333,737)	(2,392,006)	(6,196,727)
Other distribution expenses	31	11,804	1,322	69,411	11,985	21,218	18,412	22,811	1,828	507	(833)	127	199	22,250	24,078	181,041
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	798,039	(157)	6,931,630	29,494	(799,158)	2,794,296	674,044	922,193	(96,848)	374,223	189,352	5,290	1,777,251	3,171,461	13,599,649
F. NET INVESTMENT INCOME																
	33	(916,819)	(102,650)	(5,391,235)	(930,881)	(1,648,025)	(1,430,070)	(1,771,768)	(142,023)	(39,373)	64,684	(9,843)	(15,468)	(1,728,176)	(1,870,199)	(14,061,647)
G. OPERATING RESULT (32 + 33)																
	34	(118,780)	(102,807)	1,540,395	(901,387)	(2,447,183)	1,364,226	(1,097,724)	780,170	(136,221)	438,907	179,509	(10,178)	49,075	1,301,262	(461,998)

**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: 2008 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	4,958	238,248	370,032	613,238
Reinsurance business accepted -						
In Singapore	2	5	51	97,280	106,884	204,220
From other ASEAN countries	3	71,029	0	4,631,386	2,721,880	7,424,295
From other countries	4	308,975	13,871	1,985,013	1,037,866	3,345,725
Total (2 to 4)	5	380,009	13,922	6,713,679	3,866,630	10,974,240
Reinsurance business ceded -						
In Singapore	6	8,611	4,940	1,302,506	1,834,610	3,150,667
To other ASEAN countries	7	7,056	0	247,652	65,563	320,271
To other countries	8	41	0	1,218,436	290,845	1,509,322
Total (6 to 8)	9	15,708	4,940	2,768,594	2,191,018	4,980,260
Net premiums written (1 + 5 - 9)	10	364,301	13,940	4,183,333	2,045,644	6,607,218
Premium liabilities at beginning of period	11	116,264	6,271	2,199,836	670,622	2,992,993
Premium liabilities at end of period	12	153,883	5,581	1,492,777	888,114	2,540,355
Premiums earned during the period (10 + 11 - 12)	13	326,682	14,630	4,890,392	1,828,152	7,059,856
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	5,930	0	5,930
Reinsurance business accepted -						
In Singapore	15	88	280	47,428	180,156	227,952
From other ASEAN countries	16	14,894	0	1,067,939	320,203	1,403,036
From other countries	17	99,370	7,741	742,628	131,382	981,121
Total (15 to 17)	18	114,352	8,021	1,857,995	631,741	2,612,109
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	352,900	165,668	518,568
To other ASEAN countries	20	0	0	74,323	3,608	77,931
To other countries	21	0	0	355,720	26,345	382,065
Total (19 to 21)	22	0	0	782,943	195,621	978,564
Net claims settled (14 + 18 - 22)	23	114,352	8,021	1,080,982	436,120	1,639,475
Claims liabilities at end of period	24	468,380	106,587	4,451,457	2,513,117	7,539,541
Claims liabilities at beginning of period	25	495,358	72,137	3,355,504	1,790,441	5,713,440
Net claims incurred (23 + 24 - 25)	26	87,374	42,471	2,176,935	1,158,796	3,465,576
C. MANAGEMENT EXPENSES						
Management Expenses	27	55,869	2,129	642,042	313,923	1,013,963
D. DISTRIBUTION EXPENSES						
Commissions	28	148,592	1,284	2,444,744	1,208,291	3,802,911
Reinsurance commissions	29	17	247	1,604,335	808,348	2,412,947
Net commissions incurred (28 - 29)	30	148,575	1,037	840,409	399,943	1,389,964
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	34,864	(31,007)	1,231,006	(44,510)	1,190,353
F. NET INVESTMENT INCOME						
	33	8,020	306	92,162	45,062	145,550
G. OPERATING RESULT (32 + 33)						
	34	42,884	(30,701)	1,323,168	552	1,335,903

ANNUAL RETURN: NOTES TO FORM 6

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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, 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.

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: 2008 12

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	72,215	238,268	1,046,439	0	0	0	8,936,441	2,628,536	4,232,861	0	14,287,956	2,866,804
Reinsurance ceded	2	35,591	21,237	580,329	0	0	0	7,265,232	2,210,532	2,365,039	0	10,246,191	2,231,769
Net premiums written (1 - 2)	3	36,624	217,031	466,110	0	0	0	1,671,209	418,004	1,867,822	0	4,041,765	635,035
Premium liabilities at beginning of period	4	9,656	37,445	160,341	0	0	0	895,036	305,233	705,900	0	1,770,933	342,678
Premium liabilities at end of period	5	18,989	60,103	233,795	0	0	0	1,299,780	348,478	1,037,923	0	2,590,487	408,581
Premium earned during the period (3 + 4 - 5)	6	27,291	194,373	392,656	0	0	0	1,266,465	374,759	1,535,799	0	3,222,211	569,132
B. CLAIMS													
Gross claims settled	7	39,459	19,021	81,638	0	0	0	524,076	1,307,517	108,913	0	754,086	1,326,538
Reinsurance recoveries	8	5,266	9,667	44,938	0	0	0	475,347	1,112,698	66,118	0	591,669	1,122,365
Net claims settled (7 - 8)	9	34,193	9,354	36,700	0	0	0	48,729	194,819	42,795	0	162,417	204,173
Claim liabilities at end of period	10	105,590	26,080	112,476	0	0	0	637,648	766,175	543,490	0	1,399,204	792,255
Claim liabilities at beginning of period	11	14,304	13,712	12,144	0	0	0	687,129	1,024,719	268,497	0	982,074	1,038,431
Net claims incurred (9 + 10 - 11)	12	125,479	21,722	137,032	0	0	0	-752	-63,725	317,788	0	579,547	-42,003
C. MANAGEMENT EXPENSES													
Management expenses	13	10,581	62,517	134,199	0	0	0	481,084	120,346	537,838	0	1,163,702	182,863
D. DISTRIBUTION EXPENSES													
Commissions	14	13,367	28,014	209,288	0	0	0	1,737,593	135,390	631,891	0	2,592,139	163,404
Reinsurance commissions	15	10,845	3,348	173,517	0	0	0	3,067,018	514,402	588,742	0	3,840,122	517,750
Net commissions incurred (14 - 15)	16	2,522	24,666	35,771	0	0	0	-1,329,425	-379,012	43,149	0	-1,247,983	-354,346
Other distribution expenses	17	324	1,914	4,108	0	0	0	14,728	3,684	16,465	0	35,625	5,598
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-111,615	83,554	81,546	0	0	0	2,100,830	693,466	620,559	0	2,691,320	777,020
F. NET INVESTMENT INCOME													
	19	-25,159	-148,652	-319,095	0	0	0	-1,143,913	-286,157	-1,278,862	0	-2,767,029	-434,809
G. OPERATING RESULTS (18 + 19)													
	20	-136,774	-65,098	-237,549	0	0	0	956,917	407,309	-658,303	0	-75,709	342,211
H. OTHERS													
Number of policies in force	21	6	502	4,960	0	0	0	43,765	1,153	17,424	0	66,155	1,655
Number of lives covered under policies in force	22	7	5,202	4,962	0	0	0	63,608	546,155	17,592	0	86,169	551,357
Number of claims registered	23	31	31	9	0	0	0	520	650	301	0	861	681

ANNUAL RETURN: NOTES TO FORM 7(b)

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	24,625,134	0	0	39,803,130	64,428,264
Debt securities	2	0	59,569,452	0	0	23,256,540	82,825,992
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	23,734	0	0	75,542	99,276
Cash and deposits	5	0	45,663,543	0	0	57,696,327	103,359,870
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	29,105	0	0	31,140	60,245
Outstanding premiums and agents' balances	8	0	5,017,208	0	0	0	5,017,208
Deposits withheld by cedants	9	0	1,184,202	0	0	0	1,184,202
Reinsurance recoverables (on paid claims)	10	0	418,735	0	0	0	418,735
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	393,259	0	0	0	393,259
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	24,966	24,966
Other assets	14	0	557,225	0	0	86,339	643,564
Total Assets (1 to 14)	15	0	137,481,597	0	0	120,973,984	258,455,581
LIABILITIES							
Policy liabilities	16	0	61,523,894	0	0		61,523,894
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	4,989,691	0	0	0	4,989,691
Amounts owing to insurers	20	0	9,092,646	0	0	0	9,092,646
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	82,726	0	0	32,192	114,918
Others	23	0	7,250,760	0	0	-11,171	7,239,589
Total Liabilities (16 to 23)	24	0	82,939,717	0	0	21,021	82,960,738
NET ASSETS (15 - 24)	25	0	54,541,880	0	0	120,952,963	175,494,843
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					91,732,500	91,732,500
Reserves:							
Unappropriated profits (losses)	27					29,220,463	29,220,463
Other reserves	28					0	0
Surplus	29	0	54,541,880	0	0		54,541,880
Total (26 to 29)	30	0	54,541,880	0	0	120,952,963	175,494,843

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	91,732,500	0	48,695,917	140,428,417
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	-16,637,204	-16,637,204
Dividends paid for the period	5	0	0	-9,173,250	-9,173,250
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	6,335,000	6,335,000
Balance at End of Period	9	91,732,500	0	29,220,463	120,952,963

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 12

Shareholders Fund :
Assets Row 5 : Cash and deposits

The above balances do not include fixed deposit of \$2,191,414 and bank balances of \$82,064 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: **2008 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	81,790,392	0	0		81,790,392
Less: Outward reinsurance premiums	2	0	54,642,196	0	0		54,642,196
Investment revenue	3	0	-13,532,329	0	0	-20,248,680	-33,781,009
Less: Investment expenses	4	0	383,768	0	0	150,455	534,223
Other income	5	0	401,724	0	0	1,892	403,616
Total Income (1 to 5)	6	0	13,633,823	0	0	-20,397,243	-6,763,420
Gross claims settled	7	0	14,858,421	0	0		14,858,421
Less: Reinsurance recoveries	8	0	8,830,723	0	0		8,830,723
Management expenses	9	0	6,927,731	0	0	97,797	7,025,528
Distribution expenses	10	0	-4,625,722	0	0	0	-4,625,722
Increase (decrease) in net policy liabilities	11	0	4,028,487	0	0		4,028,487
Provision for doubtful debts / bad debts written off on receivables	12	0	30	0	0	0	30
Taxation expenses	13	0	-327,500	0	0	-4,083,500	-4,411,000
Other expenses	14	0	739,507	0	0	225,664	965,171
Total Outgo (7 to 14)	15	0	12,770,231	0	0	-3,760,039	9,010,192
NET INCOME (6 - 15)	16	0	863,592	0	0	-16,637,204	-15,773,612

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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	13,748,000	2,534,000
Claim Liabilities	34,082,000	6,995,000
Policy Liabilities	47,830,000	9,529,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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	47,010,024
Less:		
Reinsurance adjustment	6	4,671,087
Financial resource adjustment: (8 to 12)	7	23,734
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	23,734
(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	42,315,203
(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	8,719,782
(a) Premium liability risk requirement	31	2,807,638
(b) Claim liability risk requirement	32	5,912,144
Total C1 Requirement (14 + 23 + 30)	33	8,719,782
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	3,940,022
(a) Specific Risk Requirement	35	1,970,011

(b) General Risk Requirement	36	1,970,011	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,638,534
(a) Sum of: (39 + 42)	38	3,638,534	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,638,534	
Debt specific risk requirement	40	1,880,061	
Debt general risk requirement	41	1,758,473	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	121,588	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	121,588	
Debt specific risk requirement	45	1,880,061	
Negative of debt general risk requirement	46	-1,758,473	
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		973,607
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		8,552,163
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		17,271,945

**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: 2008 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	7,531,856
Less:		
Reinsurance adjustment	6	611,268
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	6,920,588
(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	2,138,384
(a) Premium liability risk requirement	31	806,125
(b) Claim liability risk requirement	32	1,332,259
Total C1 Requirement (14 + 23 + 30)	33	2,138,384
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	204,422
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	204,422
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	2,342,806

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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: 2008 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	6,368,500
(a) Specific Risk Requirement	22	3,184,250
(b) General Risk Requirement	23	3,184,250
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	1,374,011
(a) Sum of: (26 + 29)	25	1,374,011
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	1,374,011
Debt specific risk requirement	27	721,096
Debt general risk requirement	28	652,915
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	68,181
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	68,181
Debt specific risk requirement	32	721,096

Negative of debt general risk requirement	33	-652,915
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	6,043
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	154,386
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	7,902,940
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	7,902,940

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 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	54,541,880
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	91,732,500
Unappropriated profits (losses)	4	29,220,463
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	5,282,355
Financial resource adjustment: (10 to 14)	9	523,734
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	23,734
(b) charged assets	11	500,000
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	169,688,754
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	169,688,754
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	19,614,751
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	7,902,940
Total Risk Requirement of Registered Insurer (22 to 23)	24	27,517,691
CAPITAL ADEQUACY RATIO (21/24)	25	616.65 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2008 12

NIL