

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	70,675,462
Debt securities	1B	2	60,016,301
Land and buildings	1C	3	0
Loans	1D	4	18,642
Cash and deposits		5	16,751,692
Other invested assets	1E	6	965,245
Investment income due or accrued		7	783
Outstanding premiums and agents' balances	1F	8	4,983,179
Deposits withheld by cedants		9	89,040
Reinsurance recoverables (on paid claims)	1G	10	2,076,164
Income tax recoverables		11	0
Fixed assets	1H	12	484,600
Inter-fund balances and intra group balances (due from)	1I	13	87,337
Other assets	1J	14	809,848
Total Assets (1 to 14)		15	156,958,293
LIABILITIES			
Policy liabilities	1K	16	59,646,806
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,932,544
Amounts owing to insurers		20	4,434,984
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,058,794
Others	1M	23	10,047,894
Total Liabilities (16 to 23)		24	79,121,022
SURPLUS (15 - 24)	1N	25	77,837,271

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	10,857,797
Debt securities	1B	2	8,370,347
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,118,549
Other invested assets	1E	6	180,639
Investment income due or accrued		7	1,465
Outstanding premiums and agents' balances	1F	8	1,704,320
Deposits withheld by cedants		9	1,451,747
Reinsurance recoverables (on paid claims)	1G	10	128,559
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	20,607
Total Assets (1 to 14)		15	30,834,030
LIABILITIES			
Policy liabilities	1K	16	12,852,034
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	553,506
Amounts owing to insurers		20	668,767
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	102,959
Others	1M	23	545,378
Total Liabilities (16 to 23)		24	14,722,644
SURPLUS (15 - 24)	1N	25	16,111,386

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	41,369,283	0	41,369,283
Collective investment schemes	2	0	29,306,179	29,306,179
Total (1 to 2) = Row 1 of Form 1	3			70,675,462

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	5,609,623	0	5,609,623
Collective investment schemes	2	0	5,248,174	5,248,174
Total (1 to 2) = Row 1 of Form 1	3			10,857,797

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,688,126
Qualifying debt securities	2	38,091,486
Other debt securities	3	20,236,689
Total (1 to 3) = Row 2 of Form 1	4	60,016,301

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	5,839,434
Other debt securities	3	2,530,913
Total (1 to 3) = Row 2 of Form 1	4	8,370,347

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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: 2010 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	18,642	0	18,642
Total (1 to 4) = Row 4 of Form 1	5			18,642

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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	19,489,701	965,245
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	19,489,701	965,245
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	19,489,701	965,245
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		965,245

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2010 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	3,730,025	180,639
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	3,730,025	180,639
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	3,730,025	180,639
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		180,639

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: 2010 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	-252	1,405	1,667	2,820
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	1,990,133	1,486,771	360,236	3,837,140
Above 3 months but not exceeding 6 months	3	56,491	191,606	93,961	342,058
Above 6 months but not exceeding 12 months	4	41,870	42,233	121,612	205,715
Above 12 months	5	11,704	92,243	13,851	117,798
Gross total (2 to 5)	6	2,100,198	1,812,853	589,660	4,502,711
Provision for doubtful debts	7	0	0	6,339	6,339
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,100,198	1,812,853	583,321	4,496,372
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				485,378
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				1,429
Above 24 months	13				11,428
Gross total (10 to 13)	14				498,235
Provision for doubtful debts	15				11,428
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				486,807
Total (8 + 16) = Row 8 of Form 1	17				4,983,179

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: 2010 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	29,659	1,411	12,278	43,348
Above 3 months but not exceeding 6 months	3	522	99	1,815	2,436
Above 6 months but not exceeding 12 months	4	130	0	0	130
Above 12 months	5	0	0	420	420
Gross total (2 to 5)	6	30,311	1,510	14,513	46,334
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	30,311	1,510	14,513	46,334
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				714,397

Above 6 months but not exceeding 12 months	11				880,987
Above 12 months but not exceeding 24 months	12				60,192
Above 24 months	13				7,050
Gross total (10 to 13)	14				1,662,626
Provision for doubtful debts	15				4,640
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,657,986
Total (8 + 16) = Row 8 of Form 1	17				1,704,320

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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	69,205,443
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,048,345
Above 1 year but not exceeding 2 years	4	24,004
Above 2 years	5	16,952
Total (3 to 5)	6	2,089,301
Provision for doubtful reinsurance recoverables	7	13,137
Total (6 - 7) = Row 10 of Form 1	8	2,076,164

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,292,909
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	124,897
Above 1 year but not exceeding 2 years	4	737
Above 2 years	5	2,925
Total (3 to 5)	6	128,559
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	128,559

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	18,921
Computer equipment	2	246,425
Other fixed assets	3	219,254
Total (1 to 3) = Row 12 of Form 1	4	484,600

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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	87,337
Total (1 to 3) = Row 13 of Form 1	4	87,337

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Premium instalments (not due)	1	28,461
- Deposits	2	283,135
- Prepayment	3	60,535
- Dividend Receivable	4	37,748
- Sundry debtors	5	399,969
Total = Row 14 of Form 1	26	809,848

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Sundry debtors	1	15,077
- Dividend Receivable	2	5,530
Total = Row 14 of Form 1	26	20,607

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	1,058,794
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,058,794

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	15,622
Balances due to other insurance funds established and maintained under the Act	3	87,337
Total (1 to 3) = Row 22 of Form 1	4	102,959

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	6,176,114
- Deferred taxation	2	628,500
- Unclaimed balances	3	7,525
- Provision for directors' fee	4	182,500
- Provision for auditors' fee	5	63,000
- Provision for bonus/salaries/CPF	6	870,500
- Commutation of reinsurance recoveries	7	189,788
- Contingency reserve-Credit Insurance Business	8	220,096
- Direct premium creditors	9	192,015
- Sundry creditors	10	1,517,856
Total = Row 23 of Form 1	26	10,047,894

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	336,070
- Deferred taxation	2	121,000
- Sundry creditors	3	89
- Direct premium creditors	4	88,219
Total = Row 23 of Form 1	26	545,378

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	71,033,090
Net income	2	17,904,181
Transfer (to) from head office / shareholders fund	3	-11,100,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	77,837,271

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	13,463,723
Net income	2	2,647,663
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,111,386

**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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	14,271,385
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	943,873
Unregistered reinsurer	3	3,973,210
Total (1 to 3)	4	19,188,468

**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: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,379,462
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	131,248
Unregistered reinsurer	3	714,584
Total (1 to 3)	4	2,225,294

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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: 2010 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: 2010 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 2010 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	73,411,348
Less: Outward reinsurance premiums	2B	2	43,409,704
Investment revenue	2C	3	7,344,143
Less: Investment expenses		4	374,973
Other income	2D	5	43,896
Total Income (1 to 5)		6	37,014,710
Gross claims settled	2E	7	20,256,756
Less: Reinsurance recoveries		8	13,085,575
Management expenses	2F	9	7,532,396
Distribution expenses	2G	10	(5,732,971)
Increase (decrease) in net policy liabilities	2H	11	5,503,173
Provision for doubtful debts/ bad debts written off on receivables		12	7,165
Taxation expenses		13	3,604,000
Other expenses	2I	14	1,025,585
Total Outgo (7 to 14)		15	19,110,529
Net Income (6 - 15)	2J	16	17,904,181

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	14,932,814
Less: Outward reinsurance premiums	2B	2	6,422,939
Investment revenue	2C	3	899,534
Less: Investment expenses		4	41,684
Other income	2D	5	5,915
Total Income (1 to 5)		6	9,373,640
Gross claims settled	2E	7	2,958,683
Less: Reinsurance recoveries		8	955,677
Management expenses	2F	9	1,285,098
Distribution expenses	2G	10	1,789,028
Increase (decrease) in net policy liabilities	2H	11	1,173,320
Provision for doubtful debts/ bad debts written off on receivables		12	(2,701)
Taxation expenses		13	260,000
Other expenses	2I	14	218,226
Total Outgo (7 to 14)		15	6,725,977
Net Income (6 - 15)	2J	16	2,647,663

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	27,809,816
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,192,044
Unregistered reinsurer	3	12,407,844
Total (1 to 3) = Row 2 of Form 2	4	43,409,704

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,864,550
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	460,380
Unregistered reinsurer	3	2,098,009
Total (1 to 3) = Row 2 of Form 2	4	6,422,939

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	1,244,116	2,203,397	-128,809	3,318,704
Debt securities	2	2,268,953	900,003	-199,983	2,968,973
Land and Buildings	3	0	0	0	0
Loans	4	212	0	0	212
Cash and deposits	5	91,009	0	0	91,009
Other invested assets	6	0	0	965,245	965,245
Total (1 to 6) = Row 3 of Form 2	7				7,344,143

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	71,757	233,591	82,522	387,870
Debt securities	2	216,825	63,082	6,358	286,265
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	44,760	0	0	44,760
Other invested assets	6	0	0	180,639	180,639
Total (1 to 6) = Row 3 of Form 2	7				899,534

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Profit on sales of fixed assets	1	54
- Interest received from reinsurers	2	404
- Sundry income	3	43,438
Total = Row 5 of Form 2	26	43,896

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Interest received from reinsurers	1	5,915
Total = Row 5 of Form 2	26	5,915

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,733,745
Office rent	2	635,348
Head office / parent company expenses	3	0
Directors' fees	4	151,658
Audit fees	5	134,622
Managing agent's fees	6	0
Repairs and maintenance	7	43,587
Public utilities	8	62,202
Printing, stationery and periodicals	9	157,202
Postage, telephone and telex charges	10	108,093
Computer charges	11	417,420
Hire of office equipment	12	18,189
Licence and association fees	13	73,629
Advertising and subscriptions	14	24,160
Entertainment	15	11,376
Travelling expenses	16	70,399
Donations	1	2,771
Charges from Telemarketing Call Centre	2	1,078,681
Reimbursement of cost	3	-925,388
Interest paid RI	4	42,398
Miscellaneous expenses	5	692,304
Total = Row 9 of Form 2	27	7,532,396

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	962,308
Office rent	2	129,210
Head office / parent company expenses	3	0
Directors' fees	4	30,842
Audit fees	5	27,378
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	12,650
Printing, stationery and periodicals	9	30,719
Postage, telephone and telex charges	10	16,903
Computer charges	11	0
Hire of office equipment	12	3,699
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	1,110
Travelling expenses	16	9,760
Interest paid RI	1	5,156
Miscellaneous expenses	2	55,363
Total = Row 9 of Form 2	27	1,285,098

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Depreciation	1	145,472
- Exchange losses	2	822,325
- Contingency reserve on Credit Insurance Business	3	57,788
Total = Row 14 of Form 2	26	1,025,585

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Exchange losses	1	218,226
Total = Row 14 of Form 2	26	218,226

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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	1,550,463	840,200	20,315,244	4,830,816	6,504,637	10,223,981	5,527,486	2,717,768	143,380	3,260,275	1,161,210	110,048	8,302,089	15,694,770	65,487,597
Reinsurance business accepted -																
In Singapore	2	778,174	646,383	2,683,114	31,625	405,177	58,098	3,930	135,433	1,875	352,647	4,107	0	2,820,863	3,314,925	7,921,426
From other ASEAN countries	3	0	0	0	0	0	2,325	0	0	0	0	0	0	0	0	2,325
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	778,174	646,383	2,683,114	31,625	405,177	60,423	3,930	135,433	1,875	352,647	4,107	0	2,820,863	3,314,925	7,923,751
Reinsurance business ceded -																
In Singapore	6	546,315	600,473	8,971,788	862,094	2,396,584	3,593,910	640,107	2,403,926	36,692	2,801,902	925,564	0	4,030,461	10,198,545	27,809,816
To other ASEAN countries	7	72,309	3,100	648,110	7,569	11,350	416,595	26,778	35,998	1,950	116,495	20,789	55,024	438,788	669,044	1,854,855
To other countries	8	381,531	150,614	2,966,734	88,844	184,572	3,992,596	2,765,604	205,486	63,516	424,642	206,393	0	2,314,501	3,214,538	13,745,033
Total (6 to 8)	9	1,000,155	754,187	12,586,632	958,507	2,592,506	8,003,101	3,432,489	2,645,410	102,158	3,343,039	1,152,746	55,024	6,783,750	14,082,127	43,409,704
Net premiums written (1 + 5 - 9)	10	1,328,482	732,396	10,411,726	3,903,934	4,317,308	2,281,303	2,098,927	207,791	43,097	269,883	12,571	55,024	4,339,202	4,927,568	30,001,644
Premium liabilities at beginning of period	11	224,951	325,940	5,035,830	1,269,000	2,798,000	1,522,926	1,467,085	304,038	80,238	528,352	83,920	20,320	1,253,386	2,270,254	14,913,986
Premium liabilities at end of period	12	409,000	399,000	5,594,000	2,292,000	3,831,000	1,424,634	1,509,838	262,000	45,000	488,000	73,000	22,000	2,138,000	3,028,000	18,487,472
Premiums earned during the period (10 + 11 - 12)	13	1,144,433	659,336	9,853,556	2,880,934	3,284,308	2,379,595	2,056,174	249,829	78,335	310,235	23,491	53,344	3,454,588	4,169,822	26,428,158
B. CLAIMS																
Gross claims settled																
Direct business	14	10,018	221,058	3,920,614	2,846,174	6,984,837	1,313,284	313,287	342,622	6,024	390,772	1,115	35,401	1,158,828	1,934,762	17,544,034
Reinsurance business accepted -																
In Singapore	15	197,179	253,862	1,034,372	18,892	90,971	958	5,187	102,020	4,250	88,286	0	0	912,838	1,107,394	2,708,815
From other ASEAN countries	16	0	0	3,575	0	0	0	0	332	0	0	0	0	0	332	3,907
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	197,179	253,862	1,037,947	18,892	90,971	958	5,187	102,352	4,250	88,286	0	0	912,838	1,107,726	2,712,722
Recoveries from reinsurance business ceded -																
In Singapore	19	(38,749)	71,422	2,924,795	1,334,985	4,482,162	356,005	31,456	299,293	3,876	138,775	1,069	0	621,167	1,064,180	10,226,256
To other ASEAN countries	20	(81)	2,912	132,950	56	1,445	206,634	1,040	8,254	189	11,714	14	17,392	108,945	146,508	491,464
To other countries	21	357	144,105	627,938	7,522	238,189	601,002	143,427	80,944	0	216,996	26	0	307,349	605,315	2,367,855
Total (19 to 21)	22	(38,473)	218,439	3,685,683	1,342,563	4,721,796	1,163,641	175,923	388,491	4,065	367,485	1,109	17,392	1,037,461	1,816,003	13,085,575
Net claims settled (14 + 18 - 22)	23	245,670	256,481	1,272,878	1,522,503	2,354,012	150,601	142,551	56,483	6,209	111,573	6	18,009	1,034,205	1,226,485	7,171,181
Claims liabilities at end of period	24	1,520,662	1,881,953	5,374,794	8,801,495	14,541,649	894,050	1,403,975	3,521,586	190,657	728,499	218,464	68,000	2,013,550	6,740,756	41,159,334
Claims liabilities at beginning of period	25	1,354,279	817,000	4,134,932	8,566,800	14,793,001	1,268,221	1,058,575	3,890,880	183,985	576,172	202,477	67,000	2,316,325	7,236,839	39,229,647
Net claims incurred (23 + 24 - 25)	26	412,053	1,321,434	2,512,740	1,757,198	2,102,660	(223,570)	487,951	(312,811)	12,881	263,900	15,993	19,009	731,430	730,402	9,100,868
C. MANAGEMENT EXPENSES																
Management Expenses	27	333,685	183,790	2,614,495	979,965	1,083,912	572,462	527,268	51,973	10,545	67,792	3,013	14,312	1,089,184	1,236,819	7,532,396
D. DISTRIBUTION EXPENSES																
Commissions	28	388,466	254,360	3,394,909	673,013	637,090	1,902,710	1,186,229	220,393	16,341	517,015	57,492	22,010	1,521,479	2,354,730	10,791,507
Reinsurance commissions	29	349,794	132,101	7,170,649	360,236	541,478	3,242,679	1,265,909	639,191	51,823	798,110	225,135	14,306	1,921,181	3,649,746	16,712,592
Net commissions incurred (28 - 29)	30	38,672	122,259	(3,775,740)	312,777	95,612	(1,339,969)	(79,680)	(418,798)	(35,482)	(281,095)	(167,643)	7,704	(399,702)	(1,295,016)	(5,921,085)
Other distribution expenses	31	8,334	4,590	65,294	24,474	27,070	14,297	13,168	1,298	263	1,693	75	357	27,201	30,887	188,114
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	351,689	(972,737)	8,436,767	(193,480)	(24,946)	3,356,375	1,107,467	928,167	90,128	257,945	172,053	11,962	2,006,475	3,466,730	15,527,865
F. NET INVESTMENT INCOME																
	33	308,734	170,048	2,418,999	906,689	1,002,864	529,657	487,842	48,087	9,757	62,722	2,788	13,241	1,007,742	1,144,337	6,969,170
G. OPERATING RESULT (32 + 33)																
	34	660,423	(802,689)	10,855,766	713,209	977,918	3,886,032	1,595,309	976,254	99,885	320,667	174,841	25,203	3,014,217	4,611,067	22,497,035

**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: 2010 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	356,174	0	69,692	109,905	535,771
Reinsurance business accepted -						
In Singapore	2	32,166	0	143,174	6,761	182,101
From other ASEAN countries	3	64,516	0	6,215,948	3,603,856	9,884,320
From other countries	4	270,309	36,089	2,239,211	1,785,013	4,330,622
Total (2 to 4)	5	366,991	36,089	8,598,333	5,395,630	14,397,043
Reinsurance business ceded -						
In Singapore	6	148,984	8,686	1,831,570	1,875,310	3,864,550
To other ASEAN countries	7	24,045	7,114	190,437	115,873	337,469
To other countries	8	58,319	(6)	1,315,190	847,417	2,220,920
Total (6 to 8)	9	231,348	15,794	3,337,197	2,838,600	6,422,939
Net premiums written (1 + 5 - 9)	10	491,817	20,295	5,330,828	2,666,935	8,509,875
Premium liabilities at beginning of period	11	165,091	20,406	2,063,778	1,059,034	3,308,309
Premium liabilities at end of period	12	174,000	11,000	1,995,000	1,214,000	3,394,000
Premiums earned during the period (10 + 11 - 12)	13	482,908	29,701	5,399,606	2,511,969	8,424,184
B. CLAIMS						
Gross claims settled						
Direct business	14	15,872	0	1,429	398	17,699
Reinsurance business accepted -						
In Singapore	15	4,648	0	49,588	3,987	58,223
From other ASEAN countries	16	16,822	0	1,040,479	453,388	1,510,689
From other countries	17	103,850	11,618	753,152	503,452	1,372,072
Total (15 to 17)	18	125,320	11,618	1,843,219	960,827	2,940,984
Recoveries from reinsurance business ceded -						
In Singapore	19	8,010	0	314,130	150,411	472,551
To other ASEAN countries	20	1,198	0	50,349	4,832	56,379
To other countries	21	2,850	0	388,511	35,386	426,747
Total (19 to 21)	22	12,058	0	752,990	190,629	955,677
Net claims settled (14 + 18 - 22)	23	129,134	11,618	1,091,658	770,596	2,003,006
Claims liabilities at end of period	24	365,267	108,697	4,574,496	4,409,574	9,458,034
Claims liabilities at beginning of period	25	414,616	97,821	4,328,765	3,529,203	8,370,405
Net claims incurred (23 + 24 - 25)	26	79,785	22,494	1,337,389	1,650,967	3,090,635
C. MANAGEMENT EXPENSES						
Management Expenses	27	74,279	3,084	804,985	402,750	1,285,098
D. DISTRIBUTION EXPENSES						
Commissions	28	184,206	12,042	2,994,151	1,659,242	4,849,641
Reinsurance commissions	29	67,023	(3)	2,112,521	881,072	3,060,613
Net commissions incurred (28 - 29)	30	117,183	12,045	881,630	778,170	1,789,028
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	211,661	(7,922)	2,375,602	(319,918)	2,259,423
F. NET INVESTMENT INCOME						
	33	49,584	2,059	537,357	268,850	857,850
G. OPERATING RESULT (32 + 33)						
	34	261,245	(5,863)	2,912,959	(51,068)	3,117,273

ANNUAL RETURN: NOTES TO FORM 6

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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: 2010 12

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	22,447	354,611	1,245,354	0	0	0	8,272,667	2,011,737	3,909,004	0	13,449,472	2,366,348
Reinsurance ceded	2	5,387	213,549	689,001	0	0	0	6,258,917	1,744,184	2,524,552	0	9,477,857	1,957,733
Net premiums written (1 - 2)	3	17,060	141,062	556,353	0	0	0	2,013,750	267,553	1,384,452	0	3,971,615	408,615
Premium liabilities at beginning of period	4	9,421	60,800	289,406	0	0	0	1,242,508	280,418	1,107,458	0	2,648,793	341,218
Premium liabilities at end of period	5	6,687	79,051	249,721	0	0	0	1,206,949	217,685	1,174,379	0	2,637,736	296,736
Premium earned during the period (3 + 4 - 5)	6	19,794	122,811	596,038	0	0	0	2,049,309	330,286	1,317,531	0	3,982,672	453,097
B. CLAIMS													
Gross claims settled	7	45,506	16,237	138,186	0	0	0	834,365	479,877	118,545	0	1,136,602	496,114
Reinsurance recoveries	8	18,974	8,221	76,003	0	0	0	707,411	456,230	72,725	0	875,113	464,451
Net claims settled (7 - 8)	9	26,532	8,016	62,183	0	0	0	126,954	23,647	45,820	0	261,489	31,663
Claim liabilities at end of period	10	163,827	50,880	283,921	0	0	0	545,018	349,032	905,347	0	1,898,113	399,912
Claim liabilities at beginning of period	11	135,534	47,045	225,734	0	0	0	881,058	387,163	650,262	0	1,892,588	434,208
Net claims incurred (9 + 10 - 11)	12	54,825	11,851	120,370	0	0	0	-209,086	-14,484	300,905	0	267,014	-2,633
C. MANAGEMENT EXPENSES													
Management expenses	13	4,271	35,432	139,779	0	0	0	505,312	67,150	347,786	0	997,148	102,582
D. DISTRIBUTION EXPENSES													
Commissions	14	4,258	48,712	249,413	0	0	0	1,739,710	163,000	883,846	0	2,877,227	211,712
Reinsurance commissions	15	2,327	100,494	205,917	0	0	0	2,812,049	430,630	957,171	0	3,977,464	531,124
Net commissions incurred (14 - 15)	16	1,931	-51,782	43,496	0	0	0	-1,072,339	-267,630	-73,325	0	-1,100,237	-319,412
Other distribution expenses	17	107	885	3,491	0	0	0	12,620	1,677	8,685	0	24,903	2,562
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-41,340	126,425	288,902	0	0	0	2,812,802	543,573	733,480	0	3,793,844	669,998
F. NET INVESTMENT INCOME													
	19	3,952	32,782	129,327	0	0	0	467,528	62,129	321,781	0	922,588	94,911
G. OPERATING RESULTS (18 + 19)													
	20	-37,388	159,207	418,229	0	0	0	3,280,330	605,702	1,055,261	0	4,716,432	764,909
H. OTHERS													
Number of policies in force	21	18	83	4,679	0	0	0	45,602	2,021	22,642	0	72,941	2,104
Number of lives covered under policies in force	22	26	10,657	4,682	0	0	0	55,246	467,592	26,387	0	86,341	478,249
Number of claims registered	23	22	18	10	0	0	0	955	264	408	0	1,395	282

ANNUAL RETURN: NOTES TO FORM 7(b)

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	81,533,259	0	0	91,542,798	173,076,057
Debt securities	2	0	68,386,648	0	0	42,042,297	110,428,945
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	18,642	0	0	32,444	51,086
Cash and deposits	5	0	24,870,241	0	0	16,959,026	41,829,267
Other invested assets	6	0	1,145,884	0	0	962,077	2,107,961
Investment income due or accrued	7	0	2,248	0	0	1,106	3,354
Outstanding premiums and agents' balances	8	0	6,687,499	0	0	0	6,687,499
Deposits withheld by cedants	9	0	1,540,787	0	0	0	1,540,787
Reinsurance recoverables (on paid claims)	10	0	2,204,723	0	0	0	2,204,723
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	484,600	0	0	0	484,600
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	3,466	3,466
Other assets	14	0	830,455	0	0	110,684	941,139
Total Assets (1 to 14)	15	0	187,704,986	0	0	151,653,898	339,358,884
LIABILITIES							
Policy liabilities	16	0	72,498,840	0	0		72,498,840
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	4,486,050	0	0	0	4,486,050
Amounts owing to insurers	20	0	5,103,751	0	0	0	5,103,751
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,074,416	0	0	70,448	1,144,864
Others	23	0	10,593,272	0	0	3,547,494	14,140,766
Total Liabilities (16 to 23)	24	0	93,756,329	0	0	3,617,942	97,374,271
NET ASSETS (15 - 24)	25	0	93,948,657	0	0	148,035,956	241,984,613
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					91,732,500	91,732,500
Reserves:							
Unappropriated profits (losses)	27					56,303,456	56,303,456
Other reserves	28					0	0
Surplus	29	0	93,948,657	0	0		93,948,657
Total (26 to 29)	30	0	93,948,657	0	0	148,035,956	241,984,613

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	42,320,709	134,053,209
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	13,279,097	13,279,097
Dividends paid for the period	5	0	0	-10,396,350	-10,396,350
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	11,100,000	11,100,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	91,732,500	0	56,303,456	148,035,956

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 12

Shareholders Fund :
Assets Row 5 : Cash and deposits

The above balances do not include fixed deposits of \$1,728,557 and bank balances of \$15,920 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: **2010 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	88,344,162	0	0		88,344,162
Less: Outward reinsurance premiums	2	0	49,832,643	0	0		49,832,643
Investment revenue	3	0	8,243,677	0	0	15,332,798	23,576,475
Less: Investment expenses	4	0	416,657	0	0	300,612	717,269
Other income	5	0	49,811	0	0	807	50,618
Total Income (1 to 5)	6	0	46,388,350	0	0	15,032,993	61,421,343
Gross claims settled	7	0	23,215,439	0	0		23,215,439
Less: Reinsurance recoveries	8	0	14,041,252	0	0		14,041,252
Management expenses	9	0	8,817,494	0	0	137,223	8,954,717
Distribution expenses	10	0	-3,943,943	0	0	0	-3,943,943
Increase (decrease) in net policy liabilities	11	0	6,676,493	0	0		6,676,493
Provision for doubtful debts / bad debts written off on receivables	12	0	4,464	0	0	0	4,464
Taxation expenses	13	0	3,864,000	0	0	888,000	4,752,000
Other expenses	14	0	1,243,811	0	0	728,673	1,972,484
Total Outgo (7 to 14)	15	0	25,836,506	0	0	1,753,896	27,590,402
NET INCOME (6 - 15)	16	0	20,551,844	0	0	13,279,097	33,830,941

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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	18,138,000	3,391,000
Claim Liabilities	40,231,000	8,761,000
Policy Liabilities	58,369,000	12,152,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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	77,837,271
Less:		
Reinsurance adjustment	6	4,917,083
Financial resource adjustment: (8 to 12)	7	301,777
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	18,642
(b) charged assets	9	283,135
(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	72,618,411
(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	13,875,324
(a) Premium liability risk requirement	31	4,773,208
(b) Claim liability risk requirement	32	9,102,116
Total C1 Requirement (14 + 23 + 30)	33	13,875,324
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	11,308,074
(a) Specific Risk Requirement	35	5,654,037

(b) General Risk Requirement	36	5,654,037	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,758,507
(a) Sum of: (39 + 42)	38	3,758,507	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,758,507	
Debt specific risk requirement	40	2,106,074	
Debt general risk requirement	41	1,652,433	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	453,641	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	453,641	
Debt specific risk requirement	45	2,106,074	
Negative of debt general risk requirement	46	-1,652,433	
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		47,152
Miscellaneous Risk Requirement	52		942,490
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		16,056,223
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		29,931,547

**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: 2010 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	16,111,386
Less:		
Reinsurance adjustment	6	845,832
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	15,265,554
(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	2,802,356
(a) Premium liability risk requirement	31	1,087,740
(b) Claim liability risk requirement	32	1,714,616
Total C1 Requirement (14 + 23 + 30)	33	2,802,356
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	1,737,248
(a) Specific Risk Requirement	35	868,624
(b) General Risk Requirement	36	868,624
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	600,246
(a) Sum of: (39 + 42)	38	600,246
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	600,246
Debt specific risk requirement	40	288,609
Debt general risk requirement	41	311,637
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-23,028
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-23,028
Debt specific risk requirement	45	288,609
Negative of debt general risk requirement	46	-311,637
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	9,097
Miscellaneous Risk Requirement	52	288,160
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,634,751
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	5,437,107

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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: 2010 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	14,646,848
(a) Specific Risk Requirement	22	7,323,424
(b) General Risk Requirement	23	7,323,424
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	2,740,106
(a) Sum of: (26 + 29)	25	2,740,106
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	2,740,106
Debt specific risk requirement	27	1,301,995
Debt general risk requirement	28	1,438,111
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-136,116
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-136,116
Debt specific risk requirement	32	1,301,995

Negative of debt general risk requirement	33	-1,438,111
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	2,596
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	53,303
Miscellaneous Risk Requirement	38	50,368
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	17,493,221
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	17,493,221

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 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	93,948,657
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	91,732,500
Unappropriated profits (losses)	4	56,303,456
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	5,762,915
Financial resource adjustment: (10 to 14)	9	801,777
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	18,642
(b) charged assets	11	783,135
(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	235,419,921
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	235,419,921
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	35,368,654
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	17,493,221
Total Risk Requirement of Registered Insurer (22 to 23)	24	52,861,875
CAPITAL ADEQUACY RATIO (21/24)	25	445.35 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2010 12

NIL