

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	77,131,047
Debt securities	1B	2	87,295,223
Land and buildings	1C	3	0
Loans	1D	4	13,448
Cash and deposits		5	19,610,182
Other invested assets	1E	6	27,327
Investment income due or accrued		7	1,130
Outstanding premiums and agents' balances	1F	8	6,782,751
Deposits withheld by cedants		9	122,899
Reinsurance recoverables (on paid claims)	1G	10	314,982
Income tax recoverables		11	0
Fixed assets	1H	12	299,472
Inter-fund balances and intra group balances (due from)	1I	13	130,309
Other assets	1J	14	1,844,031
Total Assets (1 to 14)		15	193,572,801
LIABILITIES			
Policy liabilities	1K	16	71,803,394
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,192,576
Amounts owing to insurers		20	7,202,602
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	447,137
Others	1M	23	12,054,458
Total Liabilities (16 to 23)		24	95,700,167
SURPLUS (15 - 24)	1N	25	97,872,634

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	11,965,226
Debt securities	1B	2	12,629,035
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,909,216
Other invested assets	1E	6	2,746
Investment income due or accrued		7	9,771
Outstanding premiums and agents' balances	1F	8	1,876,904
Deposits withheld by cedants		9	1,907,568
Reinsurance recoverables (on paid claims)	1G	10	198,886
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	67,155
Total Assets (1 to 14)		15	39,566,507
LIABILITIES			
Policy liabilities	1K	16	14,847,535
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	745,840
Amounts owing to insurers		20	680,249
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	149,457
Others	1M	23	944,638
Total Liabilities (16 to 23)		24	17,367,719
SURPLUS (15 - 24)	1N	25	22,198,788

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	55,261,729	0	55,261,729
Collective investment schemes	2	0	21,869,318	21,869,318
Total (1 to 2) = Row 1 of Form 1	3			77,131,047

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	7,056,669	0	7,056,669
Collective investment schemes	2	0	4,908,557	4,908,557
Total (1 to 2) = Row 1 of Form 1	3			11,965,226

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	831,308
Qualifying debt securities	2	36,705,982
Other debt securities	3	49,757,933
Total (1 to 3) = Row 2 of Form 1	4	87,295,223

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	5,205,750
Other debt securities	3	7,423,285
Total (1 to 3) = Row 2 of Form 1	4	12,629,035

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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: 2012 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	13,448	0	13,448
Total (1 to 4) = Row 4 of Form 1	5			13,448

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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	23,134,817	27,327
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	23,134,817	27,327
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	23,134,817	27,327
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		27,327

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	2,324,370	2,746
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	2,324,370	2,746
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	2,324,370	2,746
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		2,746

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: 2012 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	2,445,872	2,801,633	340,311	5,587,816
Above 3 months but not exceeding 6 months	3	53,484	484,697	68,680	606,861
Above 6 months but not exceeding 12 months	4	7,149	44,484	121,869	173,502
Above 12 months	5	15,741	7,990	197,164	220,895
Gross total (2 to 5)	6	2,522,246	3,338,804	728,024	6,589,074
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,522,246	3,338,804	728,024	6,589,074
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			157,527
Above 6 months but not exceeding 12 months	11			36,150
Above 12 months but not exceeding 24 months	12			0
Above 24 months	13			0
Gross total (10 to 13)	14			193,677
Provision for doubtful debts	15			0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			193,677
Total (8 + 16) = Row 8 of Form 1	17			6,782,751

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: 2012 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	10,682	0	30,361	41,043
Above 3 months but not exceeding 6 months	3	0	0	772	772
Above 6 months but not exceeding 12 months	4	314	0	1,028	1,342
Above 12 months	5	0	0	107	107
Gross total (2 to 5)	6	10,996	0	32,268	43,264
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	10,996	0	32,268	43,264
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				1,011,720

Above 6 months but not exceeding 12 months	11				794,969
Above 12 months but not exceeding 24 months	12				17,976
Above 24 months	13				8,975
Gross total (10 to 13)	14				1,833,640
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,833,640
Total (8 + 16) = Row 8 of Form 1	17				1,876,904

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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	76,126,252
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	270,790
Above 1 year but not exceeding 2 years	4	44,070
Above 2 years	5	122
Total (3 to 5)	6	314,982
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	314,982

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,766,703
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	198,561
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	325
Total (3 to 5)	6	198,886
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	198,886

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	159,157
Other fixed assets	3	140,315
Total (1 to 3) = Row 12 of Form 1	4	299,472

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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	130,309
Total (1 to 3) = Row 13 of Form 1	4	130,309

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Premium instalments (not due)	1	1,015
- Deposits	2	402,327
- Prepayment	3	104,253
- Dividend Receivable	4	66,052
- Sundry debtors	5	1,132,284
- Deferred tax assets	6	138,100
Total = Row 14 of Form 1	26	1,844,031

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Sundry debtors	1	20,383
- Dividend Receivable	2	9,672
- Deferred tax assets	3	37,100
Total = Row 14 of Form 1	26	67,155

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	447,137
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	447,137

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	19,148
Balances due to other insurance funds established and maintained under the Act	3	130,309
Total (1 to 3) = Row 22 of Form 1	4	149,457

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	8,406,304
- Unclaimed balances	2	16,635
- Provision for directors' fee	3	182,500
- Provision for auditors' fee	4	64,308
- Provision for bonus/salaries/CPF	5	799,200
- Commutation of reinsurance recoveries	6	189,610
- Contingency reserve-Credit Insurance Business	7	285,375
- Direct premium creditors	8	711,280
- Sundry creditors	9	1,399,246
Total = Row 23 of Form 1	26	12,054,458

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	944,071
- Sundry creditors	2	70
- Direct premium creditors	3	497
Total = Row 23 of Form 1	26	944,638

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	77,641,695
Net income	2	20,230,939
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	97,872,634

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	16,768,280
Net income	2	5,430,508
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	22,198,788

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	18,859,054
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	672,580
Unregistered reinsurer	3	4,668,408
Total (1 to 3)	4	24,200,042

**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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,604,126
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	57,688
Unregistered reinsurer	3	858,113
Total (1 to 3)	4	2,519,927

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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 2012 12

SIF and OIF - Notes on other invested assets of Form 1 , Row 6 :

The Company transacts in forward contracts to manage its foreign exchange exposure arising from investment in fixed income securities denominated in foreign currencies.

The fair value of the Company's forward contracts are measured at market price at the balance sheet date. Changes in the market value are recognised as investment revenue in the fund profit and loss account.

Financial derivatives with positive and negative fair values are presented as other invested assets in the fund balance sheet. As at 31 December 2012, the Company does not hold financial derivatives with negative fair values.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	85,329,666
Less: Outward reinsurance premiums	2B	2	52,301,649
Investment revenue	2C	3	15,467,721
Less: Investment expenses		4	510,124
Other income	2D	5	10,605
Total Income (1 to 5)		6	47,996,219
Gross claims settled	2E	7	20,799,508
Less: Reinsurance recoveries		8	11,175,969
Management expenses	2F	9	7,867,258
Distribution expenses	2G	10	(4,995,684)
Increase (decrease) in net policy liabilities	2H	11	9,249,585
Provision for doubtful debts/ bad debts written off on receivables		12	(3,177)
Taxation expenses		13	4,802,900
Other expenses	2I	14	1,220,859
Total Outgo (7 to 14)		15	27,765,280
Net Income (6 - 15)	2J	16	20,230,939

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,089,047
Less: Outward reinsurance premiums	2B	2	8,096,692
Investment revenue	2C	3	2,229,190
Less: Investment expenses		4	75,670
Other income	2D	5	53,765
Total Income (1 to 5)		6	13,199,640
Gross claims settled	2E	7	6,734,658
Less: Reinsurance recoveries		8	2,934,744
Management expenses	2F	9	1,538,617
Distribution expenses	2G	10	1,932,370
Increase (decrease) in net policy liabilities	2H	11	(439,896)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	696,900
Other expenses	2I	14	241,227
Total Outgo (7 to 14)		15	7,769,132
Net Income (6 - 15)	2J	16	5,430,508

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	34,418,159
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,084,905
Unregistered reinsurer	3	13,798,585
Total (1 to 3) = Row 2 of Form 2	4	52,301,649

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,825,340
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	801,405
Unregistered reinsurer	3	2,469,947
Total (1 to 3) = Row 2 of Form 2	4	8,096,692

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	1,680,720	3,416,018	2,966,889	8,063,627
Debt securities	2	3,245,980	151,652	2,680,763	6,078,395
Land and Buildings	3	0	0	0	0
Loans	4	161	0	0	161
Cash and deposits	5	36,054	0	0	36,054
Other invested assets	6	0	1,094,423	195,061	1,289,484
Total (1 to 6) = Row 3 of Form 2	7				15,467,721

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	225,469	250,746	648,630	1,124,845
Debt securities	2	518,082	76,869	305,878	900,829
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	28,925	0	0	28,925
Other invested assets	6	0	155,510	19,081	174,591
Total (1 to 6) = Row 3 of Form 2	7				2,229,190

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Interest received from reinsurers	1	377
- Sundry income	2	10,128
- Profit on sales of fixed assets	3	100
Total = Row 5 of Form 2	26	10,605

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Sundry income	1	48,924
- Interest received from reinsurers	2	4,841
Total = Row 5 of Form 2	26	53,765

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,197,970
Office rent	2	649,875
Head office / parent company expenses	3	0
Directors' fees	4	149,139
Audit fees	5	138,358
Managing agent's fees	6	0
Repairs and maintenance	7	13,146
Public utilities	8	72,639
Printing, stationery and periodicals	9	169,415
Postage, telephone and telex charges	10	115,678
Computer charges	11	280,458
Hire of office equipment	12	34,847
Licence and association fees	13	153,277
Advertising and subscriptions	14	62,341
Entertainment	15	11,049
Travelling expenses	16	71,093
Donations	1	2,771
Charges from Telemarketing Call Centre	2	848,032
Reimbursement of cost	3	-782,537
Interest paid RI	4	39,335
Miscellaneous expenses	5	640,372
Total = Row 9 of Form 2	27	7,867,258

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,162,263
Office rent	2	145,371
Head office / parent company expenses	3	0
Directors' fees	4	33,361
Audit fees	5	30,950
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	16,248
Printing, stationery and periodicals	9	36,855
Postage, telephone and telex charges	10	18,298
Computer charges	11	0
Hire of office equipment	12	7,795
Licence and association fees	13	0
Advertising and subscriptions	14	1,084
Entertainment	15	664
Travelling expenses	16	10,937
Interest paid RI	1	5,224
Miscellaneous expenses	2	69,567
Total = Row 9 of Form 2	27	1,538,617

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Depreciation	1	129,924
- Exchange losses	2	1,030,628
- Contingency reserve on Credit Insurance Business	3	60,307
Total = Row 14 of Form 2	26	1,220,859

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Exchange losses	1	241,227
Total = Row 14 of Form 2	26	241,227

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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	2,327,607	493,349	22,215,104	5,660,877	8,711,853	10,925,987	7,670,406	2,830,084	82,604	4,307,075	1,561,937	2,369,357	9,074,510	20,225,567	78,230,750
Reinsurance business accepted -																
In Singapore	2	523,998	1,001,311	2,986,959	47,629	547,031	66,154	3,925	145,621	1,875	478,068	3,705	0	1,273,006	1,902,275	7,079,282
From other ASEAN countries	3	19,182	0	0	0	0	452	0	0	0	0	0	0	0	0	19,634
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	543,180	1,001,311	2,986,959	47,629	547,031	66,606	3,925	145,621	1,875	478,068	3,705	0	1,273,006	1,902,275	7,098,916
Reinsurance business ceded -																
In Singapore	6	588,732	268,699	8,863,775	1,155,198	3,946,685	3,775,062	1,522,837	2,467,345	26,988	3,587,268	1,323,280	1,908,623	4,983,667	14,297,171	34,418,159
To other ASEAN countries	7	51,028	1,549	328,112	711	645	23,025	0	(3,446)	(234)	114,216	7,298	0	140,182	258,016	663,086
To other countries	8	1,262,214	166,776	3,495,424	190,751	389,187	4,481,136	3,245,265	291,067	4,899	643,552	226,743	135,400	2,687,990	3,989,651	17,220,404
Total (6 to 8)	9	1,901,974	437,024	12,687,311	1,346,660	4,336,517	8,279,223	4,768,102	2,754,966	31,653	4,345,036	1,557,321	2,044,023	7,811,839	18,544,838	52,301,649
Net premiums written (1 + 5 - 9)	10	968,813	1,057,636	12,514,752	4,361,846	4,922,367	2,713,370	2,906,229	220,739	52,826	440,107	8,321	325,334	2,535,677	3,583,004	33,028,017
Premium liabilities at beginning of period	11	291,110	457,000	6,347,000	2,428,000	5,363,000	1,714,449	1,440,990	302,073	38,000	661,000	92,000	21,145	1,414,000	2,528,218	20,569,767
Premium liabilities at end of period	12	274,169	501,526	6,803,168	2,788,000	5,774,000	1,454,281	1,846,391	305,409	36,217	742,009	95,000	184,444	1,564,321	2,927,400	22,368,935
Premiums earned during the period (10 + 11 - 12)	13	985,754	1,013,110	12,058,584	4,001,846	4,511,367	2,973,538	2,500,828	217,403	54,609	359,098	5,321	162,035	2,385,356	3,183,822	31,228,849
B. CLAIMS																
Gross claims settled																
Direct business	14	292,666	12,446	3,286,633	3,253,201	5,719,560	1,448,743	434,870	365,572	9,410	676,311	40,719	(11,399)	1,642,099	2,722,712	17,170,831
Reinsurance business accepted -																
In Singapore	15	125,127	460,732	1,949,595	34,015	263,936	1,189	2,380	35,940	0	261,358	301	0	493,920	791,519	3,628,493
From other ASEAN countries	16	0	0	0	0	0	184	0	0	0	0	0	0	0	0	184
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	125,127	460,732	1,949,595	34,015	263,936	1,373	2,380	35,940	0	261,358	301	0	493,920	791,519	3,628,677
Recoveries from reinsurance business ceded -																
In Singapore	19	156,452	3,679	1,719,561	657,753	3,048,824	653,675	58,805	357,533	470	650,777	39,068	0	838,188	1,886,036	8,184,785
To other ASEAN countries	20	10,532	263	292,145	0	0	298,536	0	136,081	0	31,606	513	(5,600)	154,542	317,142	918,618
To other countries	21	67,850	7,519	717,214	21,567	321,950	405,761	180,688	(128,689)	0	97,453	934	0	380,319	350,017	2,072,566
Total (19 to 21)	22	234,834	11,461	2,728,920	679,320	3,370,774	1,357,972	239,493	364,925	470	779,836	40,515	(5,600)	1,373,049	2,553,195	11,175,969
Net claims settled (14 + 18 - 22)	23	182,959	461,717	2,507,308	2,607,896	2,612,722	92,144	197,757	36,587	8,940	157,833	505	(5,799)	762,970	961,036	9,623,539
Claims liabilities at end of period	24	621,000	2,317,000	10,187,001	11,774,060	16,995,000	1,540,000	1,870,617	1,712,703	54,001	666,819	71,257	164,000	1,461,001	4,129,781	49,434,459
Claims liabilities at beginning of period	25	857,553	2,220,722	6,805,022	9,854,068	14,500,072	859,627	1,808,988	2,425,233	34,000	867,450	88,345	67,000	1,595,962	5,077,990	41,984,042
Net claims incurred (23 + 24 - 25)	26	(53,594)	557,995	5,889,287	4,527,888	5,107,650	772,517	259,386	(675,943)	28,941	(42,798)	(16,583)	91,201	628,009	12,827	17,073,956
C. MANAGEMENT EXPENSES																
Management Expenses	27	230,511	251,752	2,980,904	1,039,265	1,172,221	645,902	692,319	52,711	12,588	104,634	2,360	77,886	604,205	854,384	7,867,258
D. DISTRIBUTION EXPENSES																
Commissions	28	313,011	378,977	3,916,306	806,739	857,391	2,138,977	1,622,946	230,082	6,194	739,766	123,447	124,266	1,411,026	2,634,781	12,669,128
Reinsurance commissions	29	510,415	65,865	5,844,239	385,366	887,418	3,130,502	1,740,436	814,024	12,739	1,155,647	300,355	223,904	2,770,391	5,277,060	17,841,301
Net commissions incurred (28 - 29)	30	(197,404)	313,112	(1,927,933)	421,373	(30,027)	(991,525)	(117,490)	(583,942)	(6,545)	(415,881)	(176,908)	(99,638)	(1,359,365)	(2,642,279)	(5,172,173)
Other distribution expenses	31	5,171	5,648	66,872	23,314	26,297	14,490	15,531	1,183	282	2,347	53	1,747	13,554	19,166	176,489
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,001,070	(115,397)	5,049,454	(2,009,994)	(1,764,774)	2,532,154	1,651,082	1,423,394	19,343	710,796	196,399	90,839	2,498,953	4,939,724	11,283,319
F. NET INVESTMENT INCOME																
	33	438,258	478,643	5,667,433	1,975,899	2,228,682	1,228,019	1,316,269	100,216	23,932	198,936	4,487	148,080	1,148,743	1,624,394	14,957,597
G. OPERATING RESULT (32 + 33)																
	34	1,439,328	363,246	10,716,887	(34,095)	463,908	3,760,173	2,967,351	1,523,610	43,275	909,732	200,886	238,919	3,647,696	6,564,118	26,240,916

**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: 2012 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	319,494	0	66,857	437,380	823,731
Reinsurance business accepted -						
In Singapore	2	46,942	0	219,171	0	266,113
From other ASEAN countries	3	54,167	2,499	8,651,043	3,760,955	12,468,664
From other countries	4	287,399	56,954	2,181,703	3,004,483	5,530,539
Total (2 to 4)	5	388,508	59,453	11,051,917	6,765,438	18,265,316
Reinsurance business ceded -						
In Singapore	6	136,289	23,244	2,423,012	2,242,796	4,825,341
To other ASEAN countries	7	17,774	4,761	161,869	24,880	209,284
To other countries	8	60,663	0	1,813,536	1,187,868	3,062,067
Total (6 to 8)	9	214,726	28,005	4,398,417	3,455,544	8,096,692
Net premiums written (1 + 5 - 9)	10	493,276	31,448	6,720,357	3,747,274	10,992,355
Premium liabilities at beginning of period	11	179,102	31,596	2,051,000	1,561,188	3,822,886
Premium liabilities at end of period	12	175,000	11,159	2,268,000	1,718,000	4,172,159
Premiums earned during the period (10 + 11 - 12)	13	497,378	51,885	6,503,357	3,590,462	10,643,082
B. CLAIMS						
Gross claims settled						
Direct business	14	35,381	0	0	202,338	237,719
Reinsurance business accepted -						
In Singapore	15	6,151	0	52,641	0	58,792
From other ASEAN countries	16	10,840	0	3,449,737	540,968	4,001,545
From other countries	17	179,818	23,671	1,252,623	980,490	2,436,602
Total (15 to 17)	18	196,809	23,671	4,755,001	1,521,458	6,496,939
Recoveries from reinsurance business ceded -						
In Singapore	19	17,251	0	1,645,434	170,390	1,833,075
To other ASEAN countries	20	2,071	0	501,621	19,245	522,937
To other countries	21	5,125	0	492,841	80,766	578,732
Total (19 to 21)	22	24,447	0	2,639,896	270,401	2,934,744
Net claims settled (14 + 18 - 22)	23	207,743	23,671	2,115,105	1,453,395	3,799,914
Claims liabilities at end of period	24	874,000	174,000	5,252,374	4,375,002	10,675,376
Claims liabilities at beginning of period	25	772,000	129,000	5,330,375	5,233,170	11,464,545
Net claims incurred (23 + 24 - 25)	26	309,743	68,671	2,037,104	595,227	3,010,745
C. MANAGEMENT EXPENSES						
Management Expenses	27	69,084	4,462	940,557	524,514	1,538,617
D. DISTRIBUTION EXPENSES						
Commissions	28	162,864	10,493	3,490,352	1,801,790	5,465,499
Reinsurance commissions	29	77,336	0	2,260,365	1,195,428	3,533,129
Net commissions incurred (28 - 29)	30	85,528	10,493	1,229,987	606,362	1,932,370
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	33,023	(31,741)	2,295,709	1,864,359	4,161,350
F. NET INVESTMENT INCOME						
	33	96,693	6,245	1,316,447	734,135	2,153,520
G. OPERATING RESULT (32 + 33)						
	34	129,716	(25,496)	3,612,156	2,598,494	6,314,870

ANNUAL RETURN: NOTES TO FORM 6

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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, 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: 2012 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses, and net investment income to the different lines of business.

Management Expenses:

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

Net Investment Income:

Net investment income is allocated to the different classes of business based on net premiums written.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	21,496	426,239	1,032,837	0	0	0	8,344,554	2,648,039	6,193,759	0	15,592,646	3,074,278
Reinsurance ceded	2	4,576	241,226	567,532	0	0	0	5,935,035	2,344,188	3,954,768	0	10,461,911	2,585,414
Net premiums written (1 - 2)	3	16,920	185,013	465,305	0	0	0	2,409,519	303,851	2,238,991	0	5,130,735	488,864
Premium liabilities at beginning of period	4	9,980	88,565	227,870	0	0	0	1,395,040	319,409	1,114,575	0	2,747,465	407,974
Premium liabilities at end of period	5	6,571	80,716	214,305	0	0	0	1,147,727	306,554	1,544,799	0	2,913,402	387,270
Premium earned during the period (3 + 4 - 5)	6	20,329	192,862	478,870	0	0	0	2,656,832	316,706	1,808,767	0	4,964,798	509,568
B. CLAIMS													
Gross claims settled	7	20,798	16,605	131,573	0	0	0	535,983	914,133	268,274	0	956,628	930,738
Reinsurance recoveries	8	11,888	8,607	62,715	0	0	0	506,936	851,036	156,283	0	737,822	859,643
Net claims settled (7 - 8)	9	8,910	7,998	68,858	0	0	0	29,047	63,097	111,991	0	218,806	71,095
Claim liabilities at end of period	10	62,608	90,151	378,067	0	0	0	1,323,674	216,326	1,339,791	0	3,104,140	306,477
Claim liabilities at beginning of period	11	67,247	58,999	454,227	0	0	0	707,998	151,629	1,228,515	0	2,457,987	210,628
Net claims incurred (9 + 10 - 11)	12	4,271	39,150	-7,302	0	0	0	644,723	127,794	223,267	0	864,959	166,944
C. MANAGEMENT EXPENSES													
Management expenses	13	4,015	44,101	110,840	0	0	0	573,561	72,341	533,363	0	1,221,779	116,442
D. DISTRIBUTION EXPENSES													
Commissions	14	3,441	71,726	205,654	0	0	0	1,883,216	255,761	1,342,125	0	3,434,436	327,487
Reinsurance commissions	15	1,299	113,705	169,386	0	0	0	2,507,454	623,048	1,456,046	0	4,134,185	736,753
Net commissions incurred (14 - 15)	16	2,142	-41,979	36,268	0	0	0	-624,238	-367,287	-113,921	0	-699,749	-409,266
Other distribution expenses	17	90	989	2,487	0	0	0	12,867	1,623	11,965	0	27,409	2,612
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	9,811	150,601	336,577	0	0	0	2,049,919	482,235	1,154,093	0	3,550,400	632,836
F. NET INVESTMENT INCOME													
	19	7,634	83,846	210,735	0	0	0	1,090,481	137,538	1,014,054	0	2,322,904	221,384
G. OPERATING RESULTS (18 + 19)													
	20	17,445	234,447	547,312	0	0	0	3,140,400	619,773	2,168,147	0	5,873,304	854,220
H. OTHERS													
Number of policies in force	21	13	71	3,960	0	0	0	43,848	2,109	22,365	0	70,186	2,180
Number of lives covered under policies in force	22	19	7,145	3,966	0	0	0	57,978	763,235	26,422	0	88,385	770,380
Number of claims registered	23	21	11	7	0	0	0	781	900	600	0	1,409	911

ANNUAL RETURN: NOTES TO FORM 7(b)

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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.

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.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	89,096,273	0	0	89,849,748	178,946,021
Debt securities	2	0	99,924,258	0	0	51,684,674	151,608,932
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	13,448	0	0	2,525	15,973
Cash and deposits	5	0	30,519,398	0	0	5,319,708	35,839,106
Other invested assets	6	0	30,073	0	0	16,543	46,616
Investment income due or accrued	7	0	10,901	0	0	202	11,103
Outstanding premiums and agents' balances	8	0	8,659,655	0	0	0	8,659,655
Deposits withheld by cedants	9	0	2,030,467	0	0	0	2,030,467
Reinsurance recoverables (on paid claims)	10	0	513,868	0	0	0	513,868
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	299,472	0	0	0	299,472
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	49,464	49,464
Other assets	14	0	1,911,186	0	0	132,158	2,043,344
Total Assets (1 to 14)	15	0	233,008,999	0	0	147,055,022	380,064,021
LIABILITIES							
Policy liabilities	16	0	86,650,929	0	0		86,650,929
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	4,938,416	0	0	0	4,938,416
Amounts owing to insurers	20	0	7,882,851	0	0	0	7,882,851
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	466,285	0	0	79,044	545,329
Others	23	0	12,999,096	0	0	4,541,066	17,540,162
Total Liabilities (16 to 23)	24	0	112,937,577	0	0	4,620,110	117,557,687
NET ASSETS (15 - 24)	25	0	120,071,422	0	0	142,434,912	262,506,334
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					91,732,500	91,732,500
Reserves:							
Unappropriated profits (losses)	27					50,702,412	50,702,412
Other reserves	28					0	0
Surplus	29	0	120,071,422	0	0		120,071,422
Total (26 to 29)	30	0	120,071,422	0	0	142,434,912	262,506,334

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	46,887,565	138,620,065
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	12,988,097	12,988,097
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	0	0
Balance at End of Period	9	91,732,500	0	50,702,412	142,434,912

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	104,418,713	0	0		104,418,713
Less: Outward reinsurance premiums	2	0	60,398,341	0	0		60,398,341
Investment revenue	3	0	17,696,911	0	0	16,325,893	34,022,804
Less: Investment expenses	4	0	585,794	0	0	304,680	890,474
Other income	5	0	64,370	0	0	215	64,585
Total Income (1 to 5)	6	0	61,195,859	0	0	16,021,428	77,217,287
Gross claims settled	7	0	27,534,166	0	0		27,534,166
Less: Reinsurance recoveries	8	0	14,110,713	0	0		14,110,713
Management expenses	9	0	9,405,875	0	0	188,334	9,594,209
Distribution expenses	10	0	-3,063,314	0	0	0	-3,063,314
Increase (decrease) in net policy liabilities	11	0	8,809,689	0	0		8,809,689
Provision for doubtful debts / bad debts written off on receivables	12	0	-3,177	0	0	0	-3,177
Taxation expenses	13	0	5,499,800	0	0	2,107,800	7,607,600
Other expenses	14	0	1,462,086	0	0	737,197	2,199,283
Total Outgo (7 to 14)	15	0	35,534,412	0	0	3,033,331	38,567,743
NET INCOME (6 - 15)	16	0	25,661,447	0	0	12,988,097	38,649,544

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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	21,959,000	4,171,000
Claim Liabilities	49,213,000	10,375,000
Policy Liabilities	71,172,000	14,546,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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	97,872,634
Less:		
Reinsurance adjustment	6	5,004,698
Financial resource adjustment: (8 to 12)	7	553,875
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	13,448
(b) charged assets	9	402,327
(c) deferred tax assets	10	138,100
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	92,314,061
(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	17,416,186
(a) Premium liability risk requirement	31	5,740,245
(b) Claim liability risk requirement	32	11,675,941
Total C1 Requirement (14 + 23 + 30)	33	17,416,186
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	12,340,968
(a) Specific Risk Requirement	35	6,170,484

(b) General Risk Requirement	36	6,170,484	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		7,330,168
(a) Sum of: (39 + 42)	38	7,330,168	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	7,330,168	
Debt specific risk requirement	40	4,521,390	
Debt general risk requirement	41	2,808,778	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,712,612	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,712,612	
Debt specific risk requirement	45	4,521,390	
Negative of debt general risk requirement	46	-2,808,778	
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		10,347
Miscellaneous Risk Requirement	52		1,144,550
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		20,826,033
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		38,242,219

**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: 2012 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	22,198,788
Less:		
Reinsurance adjustment	6	886,957
Financial resource adjustment: (8 to 12)	7	37,100
(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	37,100
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	21,274,731
(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	3,874,595
(a) Premium liability risk requirement	31	1,353,821
(b) Claim liability risk requirement	32	2,520,774
Total C1 Requirement (14 + 23 + 30)	33	3,874,595
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	1,914,436
(a) Specific Risk Requirement	35	957,218
(b) General Risk Requirement	36	957,218
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	1,111,528
(a) Sum of: (39 + 42)	38	1,111,528
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,111,528
Debt specific risk requirement	40	669,225
Debt general risk requirement	41	442,303
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	226,922
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	226,922
Debt specific risk requirement	45	669,225
Negative of debt general risk requirement	46	-442,303
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	1,040
Miscellaneous Risk Requirement	52	362,554
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,389,558
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	7,264,153

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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: 2012 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	13,227,714
(a) Specific Risk Requirement	22	6,613,857
(b) General Risk Requirement	23	6,613,857
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	4,304,972
(a) Sum of: (26 + 29)	25	4,304,972
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	4,304,972
Debt specific risk requirement	27	2,487,810
Debt general risk requirement	28	1,817,162
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	670,648
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	670,648
Debt specific risk requirement	32	2,487,810

Negative of debt general risk requirement	33	-1,817,162
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	202
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	6,302
Miscellaneous Risk Requirement	38	17,625
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	17,556,815
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	17,556,815

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 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	120,071,422
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	91,732,500
Unappropriated profits (losses)	4	50,702,412
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	5,891,655
Financial resource adjustment: (10 to 14)	9	7,899,971
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	62,912
(b) charged assets	11	402,327
(c) deferred tax assets	12	175,200
(d) intangible assets	13	83,000
(e) other financial resource adjustments	14	7,176,532
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	248,714,708
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	248,714,708
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	45,506,372
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	17,556,815
Total Risk Requirement of Registered Insurer (22 to 23)	24	63,063,187
CAPITAL ADEQUACY RATIO (21/24)	25	394.39 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2012 12

NIL