

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	81,227,053
Debt securities	1B	2	87,207,230
Land and buildings	1C	3	0
Loans	1D	4	13,448
Cash and deposits		5	29,138,740
Other invested assets	1E	6	(503,219)
Investment income due or accrued		7	3,133
Outstanding premiums and agents' balances	1F	8	6,700,400
Deposits withheld by cedants		9	159,255
Reinsurance recoverables (on paid claims)	1G	10	787,359
Income tax recoverables		11	0
Fixed assets	1H	12	256,631
Inter-fund balances and intra group balances (due from)	1I	13	153,145
Other assets	1J	14	2,072,475
Total Assets (1 to 14)		15	207,215,650
LIABILITIES			
Policy liabilities	1K	16	78,094,022
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,220,270
Amounts owing to insurers		20	13,667,895
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	510,445
Others	1M	23	10,676,091
Total Liabilities (16 to 23)		24	107,168,723
SURPLUS (15 - 24)	1N	25	100,046,927

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	14,391,911
Debt securities	1B	2	13,919,507
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,883,278
Other invested assets	1E	6	(54,908)
Investment income due or accrued		7	3,872
Outstanding premiums and agents' balances	1F	8	2,860,804
Deposits withheld by cedants		9	1,798,876
Reinsurance recoverables (on paid claims)	1G	10	15,752
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	238,155
Total Assets (1 to 14)		15	44,057,247
LIABILITIES			
Policy liabilities	1K	16	14,704,240
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	774,743
Amounts owing to insurers		20	1,869,626
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	175,742
Others	1M	23	769,710
Total Liabilities (16 to 23)		24	18,294,061
SURPLUS (15 - 24)	1N	25	25,763,186

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	59,980,532	0	59,980,532
Collective investment schemes	2	4,299,552	16,946,969	21,246,521
Total (1 to 2) = Row 1 of Form 1	3			81,227,053

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	8,250,524	0	8,250,524
Collective investment schemes	2	769,979	5,371,408	6,141,387
Total (1 to 2) = Row 1 of Form 1	3			14,391,911

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	3,364,889
Qualifying debt securities	2	35,252,197
Other debt securities	3	48,590,144
Total (1 to 3) = Row 2 of Form 1	4	87,207,230

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	4,756,219
Other debt securities	3	9,163,288
Total (1 to 3) = Row 2 of Form 1	4	13,919,507

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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	30,607,703	-503,219
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	30,607,703	-503,219
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	30,607,703	-503,219
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-503,219

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

I805G UNITED OVERSEAS INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	3,486,170	-54,908
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	3,486,170	-54,908
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	3,486,170	-54,908
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-54,908

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: 2013 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	389	389
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,566,515	1,852,623	209,628	4,628,766
Above 3 months but not exceeding 6 months	3	75,744	850,801	217,074	1,143,619
Above 6 months but not exceeding 12 months	4	22,566	285,446	73,138	381,150
Above 12 months	5	7,060	17,041	31,130	55,231
Gross total (2 to 5)	6	2,671,885	3,005,911	530,970	6,208,766
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,671,885	3,005,911	530,970	6,208,766
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				475,509
Above 6 months but not exceeding 12 months	11				15,567
Above 12 months but not exceeding 24 months	12				506
Above 24 months	13				52
Gross total (10 to 13)	14				491,634
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				491,634
Total (8 + 16) = Row 8 of Form 1	17				6,700,400

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 licensed 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: 2013 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	6,949	0	18,748	25,697
Above 3 months but not exceeding 6 months	3	143	39	913	1,095
Above 6 months but not exceeding 12 months	4	0	175	285	460
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	7,092	214	19,946	27,252
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,092	214	19,946	27,252
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				1,086,626

Above 6 months but not exceeding 12 months	11				1,705,009
Above 12 months but not exceeding 24 months	12				40,600
Above 24 months	13				1,317
Gross total (10 to 13)	14				2,833,552
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,833,552
Total (8 + 16) = Row 8 of Form 1	17				2,860,804

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 licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	99,141,966
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	759,507
Above 1 year but not exceeding 2 years	4	27,737
Above 2 years	5	115
Total (3 to 5)	6	787,359
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	787,359

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,194,293
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	15,609
Above 1 year but not exceeding 2 years	4	143
Above 2 years	5	0
Total (3 to 5)	6	15,752
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	15,752

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	154,458
Other fixed assets	3	102,173
Total (1 to 3) = Row 12 of Form 1	4	256,631

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 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	153,145
Total (1 to 3) = Row 13 of Form 1	4	153,145

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Premium instalments (not due)	1	1,015
- Deposits	2	425,531
- Prepayment	3	84,976
- Dividend Receivable	4	72,658
- Sundry debtors	5	316,195
- Deferred tax assets	6	1,172,100
Total = Row 14 of Form 1	26	2,072,475

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Sundry debtors	1	21,122
- Dividend receivable	2	10,933
- Deferred tax assets	3	206,100
Total = Row 14 of Form 1	26	238,155

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	510,445
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	510,445

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	22,597
Balances due to other insurance funds established and maintained under the Act	3	153,145
Total (1 to 3) = Row 22 of Form 1	4	175,742

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	5,601,705
- Unclaimed balances	2	38,079
- Provision for directors' fee	3	182,500
- Provision for auditors' fee	4	66,227
- Provision for bonus/salaries/CPF	5	763,200
- Provision for professional fee	6	110,000
- Commutation of reinsurance recoveries	7	89,099
- Contingency reserve-Credit Insurance Business	8	622,770
- Direct premium creditors	9	1,537,257
- Sundry creditors	10	1,665,254
Total = Row 23 of Form 1	26	10,676,091

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Provision for taxation	1	769,112
- Sundry creditors	2	102
- Direct premium creditors	3	496
Total = Row 23 of Form 1	26	769,710

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	97,872,634
Net income	2	12,744,293
Transfer (to) from head office / shareholders fund	3	-10,570,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	100,046,927

ANNUAL RETURN: ANNEX 1N - SURPLUS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	22,198,788
Net income	2	3,564,398
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	25,763,186

**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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	21,804,719
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,301,506
Unlicensed reinsurer	3	3,947,187
Total (1 to 3)	4	27,053,412

**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: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,810,699
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	199,250
Unlicensed reinsurer	3	746,026
Total (1 to 3)	4	2,755,975

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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 LICENSED INSURER**

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: United Overseas Bank Limited				
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	-23,536

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 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 licensed 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: 2013 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 licensed 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 2013 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 2013, the Company holds financial derivatives with negative fair values.

There was a negative fair value of \$503,219 reported in the Singapore Insurance Fund Balance Sheet as at 31 December 2013. Out of the above reported amount, there was a negative fair value of \$23,536 belonging to the Company's related corporation, which was reported in Annex 1(iii).

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	90,112,759
Less: Outward reinsurance premiums	2B	2	56,160,886
Investment revenue	2C	3	2,482,394
Less: Investment expenses		4	663,251
Other income	2D	5	1,584,282
Total Income (1 to 5)		6	37,355,298
Gross claims settled	2E	7	24,809,897
Less: Reinsurance recoveries		8	13,599,454
Management expenses	2F	9	8,578,028
Distribution expenses	2G	10	(3,279,906)
Increase (decrease) in net policy liabilities	2H	11	6,290,628
Provision for doubtful debts/ bad debts written off on receivables		12	389
Taxation expenses		13	1,372,267
Other expenses	2I	14	439,156
Total Outgo (7 to 14)		15	24,611,005
Net Income (6 - 15)	2J	16	12,744,293

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,338,954
Less: Outward reinsurance premiums	2B	2	8,803,010
Investment revenue	2C	3	449,523
Less: Investment expenses		4	88,977
Other income	2D	5	4,119
Total Income (1 to 5)		6	10,900,609
Gross claims settled	2E	7	5,696,927
Less: Reinsurance recoveries		8	2,198,957
Management expenses	2F	9	1,562,844
Distribution expenses	2G	10	1,998,435
Increase (decrease) in net policy liabilities	2H	11	(143,295)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	327,983
Other expenses	2I	14	92,274
Total Outgo (7 to 14)		15	7,336,211
Net Income (6 - 15)	2J	16	3,564,398

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	38,855,117
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,511,023
Unlicensed reinsurer	3	12,794,746
Total (1 to 3) = Row 2 of Form 2	4	56,160,886

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,024,103
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	771,588
Unlicensed reinsurer	3	3,007,319
Total (1 to 3) = Row 2 of Form 2	4	8,803,010

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	1,986,850	3,149,003	-3,527,963	1,607,890
Debt securities	2	3,632,030	490,709	-2,429,137	1,693,602
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	40,634	0	0	40,634
Other invested assets	6	0	-329,187	-530,545	-859,732
Total (1 to 6) = Row 3 of Form 2	7				2,482,394

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	261,442	620,042	-690,209	191,275
Debt securities	2	524,342	63,893	-284,129	304,106
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	34,506	0	0	34,506
Other invested assets	6	0	-22,710	-57,654	-80,364
Total (1 to 6) = Row 3 of Form 2	7				449,523

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Interest received from reinsurers	1	687
- Sundry income	2	236,216
- Exchange gains	3	1,347,379
Total = Row 5 of Form 2	26	1,584,282

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Interest received from reinsurers	1	4,119
Total = Row 5 of Form 2	26	4,119

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I805G UNITED OVERSEAS INSURANCE LTD****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	5,293,383
Office rent	2	916,102
Head office / parent company expenses	3	0
Directors' fees	4	150,252
Audit fees	5	142,536
Managing agent's fees	6	0
Repairs and maintenance	7	10,526
Public utilities	8	68,982
Printing, stationery and periodicals	9	145,625
Postage, telephone and telex charges	10	95,097
Computer charges	11	394,517
Hire of office equipment	12	27,316
Licence and association fees	13	168,500
Advertising and subscriptions	14	22,002
Entertainment	15	12,958
Travelling expenses	16	71,458
Charges from Telemarketing Call Centre	1	937,345
Reimbursement of cost	2	-782,685
Interest paid RI	3	38,289
Miscellaneous expenses	4	865,825
Total = Row 9 of Form 2	27	8,578,028

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I805G UNITED OVERSEAS INSURANCE LTD****Reporting Cycle: 2013 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,135,618
Office rent	2	196,618
Head office / parent company expenses	3	0
Directors' fees	4	32,248
Audit fees	5	30,591
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	14,805
Printing, stationery and periodicals	9	31,447
Postage, telephone and telex charges	10	19,062
Computer charges	11	0
Hire of office equipment	12	5,863
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	1,103
Travelling expenses	16	8,275
Interest paid RI	1	5,819
Miscellaneous expenses	2	81,395
Total = Row 9 of Form 2	27	1,562,844

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Depreciation	1	101,761
- Contingency reserve on Credit Insurance Business	2	337,395
Total = Row 14 of Form 2	26	439,156

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Exchange losses	1	92,274
Total = Row 14 of Form 2	26	92,274

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 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	2,199,056	464,497	23,839,679	5,670,170	9,176,365	12,431,425	6,987,888	3,009,302	69,524	4,152,723	522,364	4,674,147	10,151,401	22,579,461	83,348,541
Reinsurance business accepted -																
In Singapore	2	413,627	680,680	3,010,399	23,607	618,447	55,267	1,603	99,384	4,219	578,446	3,232	0	1,229,233	1,914,514	6,718,144
From other ASEAN countries	3	0	0	152	0	0	450	0	0	0	0	0	0	0	0	602
From other countries	4	0	0	0	0	0	0	0	0	0	45,472	0	0	0	45,472	45,472
Total (2 to 4)	5	413,627	680,680	3,010,551	23,607	618,447	55,717	1,603	99,384	4,219	623,918	3,232	0	1,229,233	1,959,986	6,764,218
Reinsurance business ceded -																
In Singapore	6	521,288	272,452	9,303,505	1,152,709	4,201,275	5,258,000	1,662,231	2,631,241	24,115	3,677,119	477,481	3,945,464	5,728,237	16,483,657	38,855,117
To other ASEAN countries	7	11,861	125	766,021	910	629	43,840	0	828	0	105,141	(429)	0	15,065	120,605	943,991
To other countries	8	1,113,780	103,348	3,549,902	190,138	333,030	4,179,781	2,865,490	259,901	4,278	660,182	29,018	173,200	2,899,730	4,026,309	16,361,778
Total (6 to 8)	9	1,646,929	375,925	13,619,428	1,343,757	4,534,934	9,481,621	4,527,721	2,891,970	28,393	4,442,442	506,070	4,118,664	8,643,032	20,630,571	56,160,886
Net premiums written (1 + 5 - 9)	10	965,754	769,252	13,230,802	4,350,020	5,259,878	3,005,521	2,461,770	216,716	45,350	334,199	19,526	555,483	2,737,602	3,908,876	33,951,873
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	273,000	366,017	7,052,144	2,559,000	6,799,000	1,614,931	1,434,244	309,293	33,000	713,390	29,000	332,000	1,678,000	3,094,683	23,193,019
Premiums earned during the period (10 + 11 - 12)	13	966,923	904,761	12,981,826	4,579,020	4,234,878	2,844,871	2,873,917	212,832	48,567	362,818	85,526	407,927	2,623,923	3,741,593	33,127,789
B. CLAIMS																
Gross claims settled																
Direct business	14	104,079	42,021	2,065,890	3,223,290	7,399,933	3,048,491	465,608	452,829	102,253	1,036,789	8,859	575,544	1,987,356	4,163,630	20,512,942
Reinsurance business accepted -																
In Singapore	15	203,993	314,055	2,439,196	22,603	447,729	15,696	4,743	90,673	(212)	254,037	0	0	504,442	848,940	4,296,955
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	203,993	314,055	2,439,196	22,603	447,729	15,696	4,743	90,673	(212)	254,037	0	0	504,442	848,940	4,296,955
Recoveries from reinsurance business ceded -																
In Singapore	19	38,574	32,952	1,022,025	578,630	3,963,513	1,080,269	91,140	392,224	79,149	989,966	8,075	522,790	1,320,262	3,312,466	10,119,569
To other ASEAN countries	20	5,100	227	8,166	0	2,601	83,305	0	23	(27)	34,044	193	(2,557)	23,078	54,754	154,153
To other countries	21	19,444	8,562	447,687	58,421	394,314	1,555,903	180,326	86,802	0	135,126	503	0	438,644	661,075	3,325,732
Total (19 to 21)	22	63,118	41,741	1,477,878	637,051	4,360,428	2,719,477	271,466	479,049	79,122	1,159,136	8,771	520,233	1,781,984	4,028,295	13,599,454
Net claims settled (14 + 18 - 22)	23	244,954	314,335	3,027,208	2,608,842	3,487,234	344,710	198,885	64,453	22,919	131,690	88	55,311	709,814	984,275	11,210,443
Claims liabilities at end of period	24	537,999	2,007,000	10,972,000	12,841,000	20,880,001	1,294,000	1,694,000	1,298,000	12,000	1,105,001	43,000	143,000	2,074,002	4,675,003	54,901,003
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	161,953	4,335	3,812,207	3,675,782	7,372,235	98,710	22,268	(350,250)	(19,082)	569,872	(28,169)	34,311	1,322,815	1,529,497	16,676,987
C. MANAGEMENT EXPENSES																
Management Expenses	27	244,474	194,721	3,342,858	1,098,845	1,328,737	759,155	621,907	54,899	11,151	84,065	5,147	140,680	691,389	987,331	8,578,028
D. DISTRIBUTION EXPENSES																
Commissions	28	247,661	382,949	4,314,229	821,308	895,717	2,572,498	1,553,057	249,428	8,531	694,857	60,669	301,976	1,391,798	2,707,259	13,494,678
Reinsurance commissions	29	306,000	134,160	5,252,228	386,651	835,979	3,346,749	1,642,109	713,242	9,985	1,095,082	134,827	519,889	2,603,512	5,076,537	16,980,413
Net commissions incurred (28 - 29)	30	(58,339)	248,789	(937,999)	434,657	59,738	(774,251)	(89,052)	(463,814)	(1,454)	(400,225)	(74,158)	(217,913)	(1,211,714)	(2,369,278)	(3,485,735)
Other distribution expenses	31	5,866	4,672	80,212	26,367	31,883	18,216	14,923	1,317	268	2,017	122	3,376	16,590	23,690	205,829
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	612,969	452,244	6,684,548	(656,631)	(4,557,715)	2,743,041	2,303,871	970,680	57,684	107,089	182,584	447,473	1,804,843	3,570,353	11,152,680
F. NET INVESTMENT INCOME																
	33	51,846	41,295	708,920	233,032	281,785	160,994	131,888	11,642	2,365	17,828	1,091	29,834	146,623	209,383	1,819,143
G. OPERATING RESULT (32 + 33)																
	34	664,815	493,539	7,393,468	(423,599)	(4,275,930)	2,904,035	2,435,759	982,322	60,049	124,917	183,675	477,307	1,951,466	3,779,736	12,971,823

**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: 2013 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	283,171	0	61,084	404,317	748,572
Reinsurance business accepted -						
In Singapore	2	27,895	0	216,676	1,909	246,480
From other ASEAN countries	3	104,918	7,492	8,733,108	3,757,302	12,602,820
From other countries	4	251,004	87,734	1,862,775	3,539,569	5,741,082
Total (2 to 4)	5	383,817	95,226	10,812,559	7,298,780	18,590,382
Reinsurance business ceded -						
In Singapore	6	130,410	34,561	2,386,693	2,472,440	5,024,104
To other ASEAN countries	7	1,093	0	175,310	9,509	185,912
To other countries	8	45,798	636	2,371,079	1,175,481	3,592,994
Total (6 to 8)	9	177,301	35,197	4,933,082	3,657,430	8,803,010
Net premiums written (1 + 5 - 9)	10	489,687	60,029	5,940,561	4,045,667	10,535,944
Premium liabilities at beginning of period	11	175,000	11,159	2,268,000	1,718,000	4,172,159
Premium liabilities at end of period	12	170,009	26,090	1,863,000	1,787,144	3,846,243
Premiums earned during the period (10 + 11 - 12)	13	494,678	45,098	6,345,561	3,976,523	10,861,860
B. CLAIMS						
Gross claims settled						
Direct business	14	18,590	0	0	0	18,590
Reinsurance business accepted -						
In Singapore	15	21,816	0	135,567	(721)	156,662
From other ASEAN countries	16	11,857	1,919	2,370,398	534,765	2,918,939
From other countries	17	113,834	17,082	1,085,315	1,386,505	2,602,736
Total (15 to 17)	18	147,507	19,001	3,591,280	1,920,549	5,678,337
Recoveries from reinsurance business ceded -						
In Singapore	19	4,916	0	901,797	130,933	1,037,646
To other ASEAN countries	20	302	0	343,429	509	344,240
To other countries	21	3,813	0	736,485	76,773	817,071
Total (19 to 21)	22	9,031	0	1,981,711	208,215	2,198,957
Net claims settled (14 + 18 - 22)	23	157,066	19,001	1,609,569	1,712,334	3,497,970
Claims liabilities at end of period	24	516,000	230,000	4,787,997	5,324,000	10,857,997
Claims liabilities at beginning of period	25	874,000	174,000	5,252,374	4,375,002	10,675,376
Net claims incurred (23 + 24 - 25)	26	(200,934)	75,001	1,145,192	2,661,332	3,680,591
C. MANAGEMENT EXPENSES						
Management Expenses	27	72,672	8,908	881,132	600,132	1,562,844
D. DISTRIBUTION EXPENSES						
Commissions	28	161,079	15,749	3,381,243	1,905,478	5,463,549
Reinsurance commissions	29	41,951	289	2,285,552	1,137,322	3,465,114
Net commissions incurred (28 - 29)	30	119,128	15,460	1,095,691	768,156	1,998,435
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	503,812	(54,271)	3,223,546	(53,097)	3,619,990
F. NET INVESTMENT INCOME						
	33	16,765	2,055	203,276	138,450	360,546
G. OPERATING RESULT (32 + 33)						
	34	520,577	(52,216)	3,426,822	85,353	3,980,536

ANNUAL RETURN: NOTES TO FORM 6

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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: 2013 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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: 2013 12

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	14,255	352,277	1,010,926	0	0	0	9,463,658	3,023,484	5,612,033	0	16,100,872	3,375,761
Reinsurance ceded	2	3,894	222,036	583,653	0	0	0	6,796,548	2,685,073	3,718,138	0	11,102,233	2,907,109
Net premiums written (1 - 2)	3	10,361	130,241	427,273	0	0	0	2,667,110	338,411	1,893,895	0	4,998,639	468,652
Premium liabilities at beginning of period	4	6,571	80,716	214,305	0	0	0	1,147,727	306,554	1,544,799	0	2,913,402	387,270
Premium liabilities at end of period	5	3,779	42,956	185,589	0	0	0	1,275,904	339,027	1,201,920	0	2,667,192	381,983
Premium earned during the period (3 + 4 - 5)	6	13,153	168,001	455,989	0	0	0	2,538,933	305,938	2,236,774	0	5,244,849	473,939
B. CLAIMS													
Gross claims settled	7	15,055	88,098	0	0	0	0	2,005,790	1,058,397	367,198	0	2,388,043	1,146,495
Reinsurance recoveries	8	3,490	49,773	0	0	0	0	1,802,880	916,597	218,203	0	2,024,573	966,370
Net claims settled (7 - 8)	9	11,565	38,325	0	0	0	0	202,910	141,800	148,995	0	363,470	180,125
Claim liabilities at end of period	10	4,543	100,835	351,944	0	0	0	904,194	389,806	1,236,678	0	2,497,359	490,641
Claim liabilities at beginning of period	11	62,608	90,151	378,067	0	0	0	1,323,674	216,326	1,339,791	0	3,104,140	306,477
Net claims incurred (9 + 10 - 11)	12	-46,500	49,009	-26,123	0	0	0	-216,570	315,280	45,882	0	-243,311	364,289
C. MANAGEMENT EXPENSES													
Management expenses	13	2,612	32,899	107,963	0	0	0	673,674	85,481	478,433	0	1,262,682	118,380
D. DISTRIBUTION EXPENSES													
Commissions	14	2,795	61,083	200,495	0	0	0	2,177,833	394,665	1,288,684	0	3,669,807	455,748
Reinsurance commissions	15	861	96,257	166,105	0	0	0	2,587,465	759,284	1,378,886	0	4,133,317	855,541
Net commissions incurred (14 - 15)	16	1,934	-35,174	34,390	0	0	0	-409,632	-364,619	-90,202	0	-463,510	-399,793
Other distribution expenses	17	63	789	2,591	0	0	0	16,165	2,051	11,480	0	30,299	2,840
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	55,044	120,478	337,168	0	0	0	2,475,296	267,745	1,791,181	0	4,658,689	388,223
F. NET INVESTMENT INCOME													
	19	554	6,977	22,896	0	0	0	142,866	18,128	101,461	0	267,777	25,105
G. OPERATING RESULTS (18 + 19)													
	20	55,598	127,455	360,064	0	0	0	2,618,162	285,873	1,892,642	0	4,926,466	413,328
H. OTHERS													
Number of policies in force	21	13	76	3,767	0	0	0	46,689	2,288	20,251	0	70,720	2,364
Number of lives covered under policies in force	22	20	16,437	3,771	0	0	0	64,305	703,091	23,837	0	91,933	719,528
Number of claims registered	23	1	21	8	0	0	0	888	769	480	0	1,377	790

ANNUAL RETURN: NOTES TO FORM 7(b)

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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: 2013 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	95,618,964	0	0	109,959,936	205,578,900
Debt securities	2	0	101,126,737	0	0	50,103,192	151,229,929
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	13,448	0	0	0	13,448
Cash and deposits	5	0	40,022,018	0	0	7,476,306	47,498,324
Other invested assets	6	0	-558,127	0	0	-284,127	-842,254
Investment income due or accrued	7	0	7,005	0	0	906	7,911
Outstanding premiums and agents' balances	8	0	9,561,204	0	0	0	9,561,204
Deposits withheld by cedants	9	0	1,958,131	0	0	0	1,958,131
Reinsurance recoverables (on paid claims)	10	0	803,111	0	0	0	803,111
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	256,631	0	0	0	256,631
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	0	0
Other assets	14	0	2,310,630	0	0	132,213	2,442,843
Total Assets (1 to 14)	15	0	251,119,752	0	0	167,388,426	418,508,178
LIABILITIES							
Policy liabilities	16	0	92,798,262	0	0		92,798,262
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	4,995,013	0	0	0	4,995,013
Amounts owing to insurers	20	0	15,537,521	0	0	0	15,537,521
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	533,042	0	0	7,396,471	7,929,513
Others	23	0	11,445,801	0	0	4,951,211	16,397,012
Total Liabilities (16 to 23)	24	0	125,309,639	0	0	12,347,682	137,657,321
NET ASSETS (15 - 24)	25	0	125,810,113	0	0	155,040,744	280,850,857
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					91,732,500	91,732,500
Reserves:							
Unappropriated profits (losses)	27					63,308,244	63,308,244
Other reserves	28					0	0
Surplus	29	0	125,810,113	0	0		125,810,113
Total (26 to 29)	30	0	125,810,113	0	0	155,040,744	280,850,857

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	50,702,412	142,434,912
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	12,432,182	12,432,182
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	10,570,000	10,570,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	91,732,500	0	63,308,244	155,040,744

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 12

NIL

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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	109,451,713	0	0		109,451,713
Less: Outward reinsurance premiums	2	0	64,963,896	0	0		64,963,896
Investment revenue	3	0	2,931,917	0	0	14,192,386	17,124,303
Less: Investment expenses	4	0	752,228	0	0	396,301	1,148,529
Other income	5	0	1,588,401	0	0	582,158	2,170,559
Total Income (1 to 5)	6	0	48,255,907	0	0	14,378,243	62,634,150
Gross claims settled	7	0	30,506,824	0	0		30,506,824
Less: Reinsurance recoveries	8	0	15,798,411	0	0		15,798,411
Management expenses	9	0	10,140,872	0	0	238,864	10,379,736
Distribution expenses	10	0	-1,281,471	0	0	0	-1,281,471
Increase (decrease) in net policy liabilities	11	0	6,147,333	0	0		6,147,333
Provision for doubtful debts / bad debts written off on receivables	12	0	389	0	0	0	389
Taxation expenses	13	0	1,700,250	0	0	1,707,197	3,407,447
Other expenses	14	0	531,430	0	0	0	531,430
Total Outgo (7 to 14)	15	0	31,947,216	0	0	1,946,061	33,893,277
NET INCOME (6 - 15)	16	0	16,308,691	0	0	12,432,182	28,740,873

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 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	22,845,000	3,845,000
Claim Liabilities	54,899,000	10,857,000
Policy Liabilities	77,744,000	14,702,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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: 2013 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	100,046,927
Less:		
Reinsurance adjustment	6	4,597,940
Financial resource adjustment: (8 to 12)	7	1,299,694
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	13,448
(b) charged assets	9	425,531
(c) deferred tax assets	10	1,172,100
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-311,385
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	94,149,293
(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	19,790,186
(a) Premium liability risk requirement	31	6,491,835
(b) Claim liability risk requirement	32	13,298,351
Total C1 Requirement (14 + 23 + 30)	33	19,790,186
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	12,996,328
(a) Specific Risk Requirement	35	6,498,164

(b) General Risk Requirement	36	6,498,164	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		6,930,697
(a) Sum of: (39 + 42)	38	6,930,697	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	6,930,697	
Debt specific risk requirement	40	4,428,904	
Debt general risk requirement	41	2,501,793	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,927,111	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,927,111	
Debt specific risk requirement	45	4,428,904	
Negative of debt general risk requirement	46	-2,501,793	
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		280,139
Derivative Counterparty Risk Requirement	51		11,178
Miscellaneous Risk Requirement	52		1,143,558
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		21,361,900
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		41,152,086

**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: 2013 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	25,763,186
Less:		
Reinsurance adjustment	6	845,651
Financial resource adjustment: (8 to 12)	7	206,100
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	206,100
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	24,711,435
(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	4,254,866
(a) Premium liability risk requirement	31	1,262,667
(b) Claim liability risk requirement	32	2,992,199
Total C1 Requirement (14 + 23 + 30)	33	4,254,866
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	2,302,706
(a) Specific Risk Requirement	35	1,151,353
(b) General Risk Requirement	36	1,151,353
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	1,242,084
(a) Sum of: (39 + 42)	38	1,242,084
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,242,084
Debt specific risk requirement	40	808,409
Debt general risk requirement	41	433,675
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	374,734
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	374,734
Debt specific risk requirement	45	808,409
Negative of debt general risk requirement	46	-433,675
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	1,305
Miscellaneous Risk Requirement	52	405,769
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,951,864
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	8,206,730

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 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	16,423,266
(a) Specific Risk Requirement	22	8,211,633
(b) General Risk Requirement	23	8,211,633
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	4,040,228
(a) Sum of: (26 + 29)	25	4,040,228
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	4,040,228
Debt specific risk requirement	27	2,475,937
Debt general risk requirement	28	1,564,291
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	911,646
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	911,646
Debt specific risk requirement	32	2,475,937

Negative of debt general risk requirement	33	-1,564,291
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	6,179
Miscellaneous Risk Requirement	38	23,217
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	20,492,890
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	20,492,890

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	125,810,113
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	91,732,500
Unappropriated profits (losses)	4	63,308,244
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	5,443,591
Financial resource adjustment: (10 to 14)	9	8,903,316
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	13,448
(b) charged assets	11	508,531
(c) deferred tax assets	12	1,378,200
(d) intangible assets	13	0
(e) other financial resource adjustments	14	7,003,137
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	266,503,950
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	266,503,950
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	49,358,816
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	20,492,890
Total Risk Requirement of Licensed Insurer (22 to 23)	24	69,851,706
CAPITAL ADEQUACY RATIO (21/24)	25	381.53 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2013 12

Other financial resource adjustments - Form 23 Row no. 14 comprise of the following items:

Net tangible asset fair value on investment in subsidiary company	\$7,314,522
50% of contingency reserves	(\$311,385)
	<u>\$7,003,137</u>
	=====