

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	81,364,733
Debt securities	1B	2	89,637,154
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	36,926,314
Other invested assets	1E	6	-78,112
Investment income due or accrued		7	11,454
Outstanding premiums and agents' balances	1F	8	5,988,804
Deposits withheld by cedants		9	74,892
Reinsurance recoverables (on paid claims)	1G	10	4,654,664
Income tax recoverables		11	0
Fixed assets	1H	12	332,383
Inter-fund balances and intra group balances (due from)	1I	13	362,588
Other assets	1J	14	1,637,980
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>220,912,854</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	71,807,127
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,665,172
Amounts owing to insurers		20	8,443,846
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	959,818
Others	1M	23	11,539,871
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>96,415,834</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>124,497,020</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	15,236,493
Debt securities	1B	2	16,016,642
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,103,627
Other invested assets	1E	6	-9,888
Investment income due or accrued		7	11,645
Outstanding premiums and agents' balances	1F	8	1,311,214
Deposits withheld by cedants		9	1,754,283
Reinsurance recoverables (on paid claims)	1G	10	70,579
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	151,873
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>51,646,468</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	17,491,346
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	948,218
Amounts owing to insurers		20	2,052,475
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	386,143
Others	1M	23	551,494
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>21,429,676</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>30,216,792</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	41,321,066	0	41,321,066
Collective investment schemes	2	7,359,239	32,684,428	40,043,667
Total (1 to 2) = Row 1 of Form 1	3			81,364,733

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	5,846,640	0	5,846,640
Collective investment schemes	2	1,575,166	7,814,687	9,389,853
Total (1 to 2) = Row 1 of Form 1	3			15,236,493

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	7,894,769
Qualifying debt securities	2	34,766,895
Other debt securities	3	46,975,490
Total (1 to 3) = Row 2 of Form 1	4	89,637,154

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	683,042
Qualifying debt securities	2	7,159,378
Other debt securities	3	8,174,222
Total (1 to 3) = Row 2 of Form 1	4	16,016,642

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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 1D - INVESTMENT IN LOANS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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	21,234,570	-78,112
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	21,234,570	-78,112
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	21,234,570	-78,112

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-78,112

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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	3,318,005	-9,888
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	3,318,005	-9,888
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	3,318,005	-9,888
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-9,888

**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: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	864	0	864
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	2,820,192	1,094,344	268,025	4,182,561
Above 3 months but not exceeding 6 months	3	158,554	781,562	119,576	1,059,692
Above 6 months but not exceeding 12 months	4	73,997	20,170	106,712	200,879
Above 12 months	5	209,469	27,471	35,207	272,147
Gross total (2 to 5)	6	3,262,212	1,923,547	529,520	5,715,279
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,262,212	1,923,547	529,520	5,715,279
<b>In respect of reinsurance business</b>					
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				271,982
Above 6 months but not exceeding 12 months	11				741
Above 12 months but not exceeding 24 months	12				413
Above 24 months	13				389
Gross total (10 to 13)	14				273,525
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				273,525
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>5,988,804</b>

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 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: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	5,550	888	60,121	66,559
Above 3 months but not exceeding 6 months	3	0	0	164	164
Above 6 months but not exceeding 12 months	4	382	5,858	542	6,782
Above 12 months	5	0	0	344	344
Gross total (2 to 5)	6	5,932	6,746	61,171	73,849
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,932	6,746	61,171	73,849
<b>In respect of reinsurance business</b>					
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				1,115,446

Above 6 months but not exceeding 12 months	11				35,645
Above 12 months but not exceeding 24 months	12				85,165
Above 24 months	13				1,109
Gross total (10 to 13)	14				1,237,365
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,237,365
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>1,311,214</b>

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 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: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	69,783,138
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	4,424,667
Above 1 year but not exceeding 2 years	4	226,127
Above 2 years	5	3,870
Total (3 to 5)	6	4,654,664
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	4,654,664

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	10,225,257
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	70,436
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	143
Total (3 to 5)	6	70,579
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	70,579

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	171,879
Other fixed assets	3	160,504
Total (1 to 3) = Row 12 of Form 1	4	332,383

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 1I - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**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	362,588
Total (1 to 3) = Row 13 of Form 1	4	362,588

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Premium instalments (not due)	1	6,033
- Deposits	2	441,589
- Prepayment	3	327,196
- Dividend receivable	4	144,962
- Sundry debtors	5	166,000
-Deferred tax assets	6	552,200
Total = Row 14 of Form 1	26	1,637,980

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Sundry debtors	1	22,581
- Dividend receivable	2	24,792
- Deferred tax assets	3	104,500
Total = Row 14 of Form 1	26	151,873

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	959,818
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	959,818

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	23,555
Balances due to other insurance funds established and maintained under the Act	3	362,588
Total (1 to 3) = Row 22 of Form 1	4	386,143

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Provision for taxation	1	6,500,575
- Unclaimed balances	2	104,811
- Provision for directors' fee	3	182,500
- Provision for auditor fee	4	79,061
- Provision for bonus/salaries/CPF	5	802,000
- Commutation of reinsurance recoveries	6	121,742
- Contingency reserve - Credit Insurance Business	7	622,770
- Direct premium creditors	8	1,586,477
- Sundry creditors	9	1,539,935
Total = Row 23 of Form 1	26	11,539,871

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Provision for taxation	1	545,464
- Sundry creditors	2	5,276
- Direct premium creditors	3	754
Total = Row 23 of Form 1	26	551,494

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	117,460,398
Net income	2	17,438,622
Transfer (to) from head office / shareholders fund	3	-10,402,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	124,497,020

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	29,175,918
Net income	2	1,040,874
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,216,792



**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**

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	18,248,378
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,263,402
Unlicensed reinsurer	3	5,062,741
Total (1 to 3)	4	24,574,521

**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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,889,720
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	237,402
Unlicensed reinsurer	3	1,009,536
Total (1 to 3)	4	3,136,658

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2015 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 201512**

**General: Singapore Insurance Fund**

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

	<b>Description</b>	<b>Row no</b>	<b>Amount</b>

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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

I805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 201512

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	
	<b>Description</b>	<b>Row no</b>	<b>Amount</b>

**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: 2015 12**

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

The Company uses 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 value are presented as other invested assets in the fund balance sheet.

As at 31 December 2015, the Company held financial derivatives with negative fair values of \$78,112 and \$9,888 in the Singapore Insurance Fund Balance Sheet and the Offshore Insurance Fund Balance Sheet respectively.

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	84,566,630
Less: Outward reinsurance premiums	2B	2	51,660,709
Investment revenue	2C	3	2,536,067
Less: Investment expenses		4	607,301
Other income	2D	5	85,363
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>34,920,050</b>
Gross claims settled	2E	7	40,443,595
Less: Reinsurance recoveries		8	26,408,450
Management expenses	2F	9	9,869,187
Distribution expenses	2G	10	-5,091,549
Increase (decrease) in net policy liabilities	2H	11	-5,066,932
Provision for doubtful debts/ bad debts written off on receivables		12	864
Taxation expenses		13	3,635,900
Other expenses	2I	14	98,813
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>17,481,428</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>17,438,622</b>



**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,316,479
Less: Outward reinsurance premiums	2B	2	10,232,356
Investment revenue	2C	3	416,459
Less: Investment expenses		4	99,016
Other income	2D	5	4,454
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>10,406,020</b>
Gross claims settled	2E	7	4,355,649
Less: Reinsurance recoveries		8	679,753
Management expenses	2F	9	1,890,448
Distribution expenses	2G	10	925,992
Increase (decrease) in net policy liabilities	2H	11	2,452,098
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	124,600
Other expenses	2I	14	296,112
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>9,365,146</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,040,874</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	32,135,225
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,200,935
Unlicensed reinsurer	3	15,324,549
Total (1 to 3) = Row 2 of Form 2	4	51,660,709

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,360,000
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	946,737
Unlicensed reinsurer	3	3,925,619
Total (1 to 3) = Row 2 of Form 2	4	10,232,356

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	2,456,688	-1,100,234	-2,488,309	-1,131,855
Debt securities	2	3,717,381	1,705,278	-67,011	5,355,648
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	111,506	0	0	111,506
Other invested assets	6	0	-2,388,196	588,964	-1,799,232
Total (1 to 6) = Row 3 of Form 2	7				2,536,067

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	373,450	24,136	-727,124	-329,538
Debt securities	2	666,437	298,893	8,801	974,131
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	75,099	0	0	75,099
Other invested assets	6	0	-407,490	104,257	-303,233
Total (1 to 6) = Row 3 of Form 2	7				416,459

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Gains on disposal of fixed assets	1	234
Sundry Income	2	36,664
Interest received from reinsurers	3	471
Exchange gains	4	47,994
Total = Row 5 of Form 2	26	85,363

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry income	1	4,000
Interest received from reinsurers	2	454
Total = Row 5 of Form 2	26	4,454

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I805G UNITED OVERSEAS INSURANCE LTD****Reporting Cycle: 201512****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	5,860,795
Office rent	2	923,312
Head office / parent company expenses	3	0
Directors' fees	4	147,150
Audit fees	5	137,926
Managing agent's fees	6	0
Repairs and maintenance	7	12,873
Public utilities	8	53,991
Printing, stationery and periodicals	9	155,657
Postage, telephone and telex charges	10	107,741
Computer charges	11	453,685
Hire of office equipment	12	11,273
Licence and association fees	13	197,510
Advertising and subscriptions	14	10,880
Entertainment	15	11,097
Travelling expenses	16	69,891
Donation	1	3,386
Charges from Telemarketing Call Centre	2	1,645,296
Reimbursement of cost	3	-782,400
Interest paid to Reinsurers	4	27,257
Miscellaneous expenses	5	821,867
Total = Row 9 of Form 2	27	9,869,187



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,407,475
Office rent	2	221,810
Head office / parent company expenses	3	0
Directors' fees	4	35,350
Audit fees	5	33,135
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	12,971
Printing, stationery and periodicals	9	36,939
Postage, telephone and telex charges	10	22,163
Computer charges	11	0
Hire of office equipment	12	2,708
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	11,848
Interest paid to reinsurers	1	3,506
Miscellaneous expenses	2	102,543
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>1,890,448</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	98,813
Total = Row 14 of Form 2	26	98,813

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange losses	1	296,112
Total = Row 14 of Form 2	26	296,112

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

NIL

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS**

**1805G UNITED OVERSEAS INSURANCE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,457,945	458,530	25,608,799	6,174,349	5,903,904	13,198,308	6,662,173	2,926,724	134,921	1,974,604	300,350	4,139,245	8,809,887	18,285,731	78,749,739
Reinsurance business accepted -																
In Singapore	2	199,503	548,195	2,945,724	11,608	387,078	15,496	0	95,790	2,327	250,172	3,200	0	1,357,676	1,709,165	5,816,769
From other ASEAN countries	3	122	0	0	0	0	0	0	0	0	0	0	0	0	0	122
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	199,625	548,195	2,945,724	11,608	387,078	15,496	0	95,790	2,327	250,172	3,200	0	1,357,676	1,709,165	5,816,891
Reinsurance business ceded -																
In Singapore	6	575,416	309,978	8,180,496	1,284,178	2,100,349	5,930,280	1,729,873	2,262,069	60,275	1,475,368	270,712	3,638,430	4,317,802	12,024,656	32,135,226
To other ASEAN countries	7	165,194	5,266	2,511,714	889,287	34,192	828,940	120,017	288,720	2,610	162,076	1,760	0	628,573	1,083,739	5,638,349
To other countries	8	1,150,890	11,586	3,965,679	86,625	187,792	3,492,491	2,283,101	230,252	5,742	312,368	21,739	0	2,138,869	2,708,970	13,887,134
Total (6 to 8)	9	1,891,500	326,830	14,657,889	2,260,090	2,322,333	10,251,711	4,132,991	2,781,041	68,627	1,949,812	294,211	3,638,430	7,085,244	15,817,365	51,660,709
Net premiums written (1 + 5 - 9)	10	766,070	679,895	13,896,634	3,925,867	3,968,649	2,962,093	2,529,182	241,473	68,621	274,964	9,339	500,815	3,082,319	4,177,531	32,905,921
Premium liabilities at beginning of period	11	239,306	271,454	7,327,288	2,387,000	5,913,000	1,690,628	1,327,513	303,000	20,000	622,621	27,359	319,000	1,829,322	3,121,302	22,277,491
Premium liabilities at end of period	12	222,000	309,278	7,551,253	2,389,000	5,007,000	1,467,926	1,551,735	290,044	42,000	484,037	21,000	327,112	1,877,177	3,041,370	21,539,562
Premiums earned during the period (10 + 11 - 12)	13	783,376	642,071	13,672,669	3,923,867	4,874,649	3,184,795	2,304,960	254,429	46,621	413,548	15,698	492,703	3,034,464	4,257,463	33,643,850
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	57,619	159,563	11,540,167	3,209,632	12,568,464	1,872,770	699,011	496,770	13,614	1,498,216	39,675	2,692,890	1,638,765	6,379,930	36,487,156
Reinsurance business accepted -																
In Singapore	15	121,700	506,609	2,199,215	9,294	391,026	649	0	26,867	0	46,504	0	0	654,575	727,946	3,956,439
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	121,700	506,609	2,199,215	9,294	391,026	649	0	26,867	0	46,504	0	0	654,575	727,946	3,956,439
Recoveries from reinsurance business ceded -																
In Singapore	19	9,333	148,437	2,597,320	621,150	6,633,103	866,844	72,887	369,719	239	1,079,091	37,698	2,427,237	709,059	4,623,043	15,572,117
To other ASEAN countries	20	3,006	209	5,016,423	168,362	0	205,797	13,429	39,742	0	37,592	21	-1,615	111,712	187,452	5,594,678
To other countries	21	19,956	9,538	3,047,442	56,509	357,853	565,843	324,907	49,408	-73	296,837	1,434	0	512,001	859,607	5,241,655
Total (19 to 21)	22	32,295	158,184	10,661,185	846,021	6,990,956	1,638,484	411,223	458,869	166	1,413,520	39,153	2,425,622	1,332,772	5,670,102	26,408,450
Net claims settled (14 + 18 - 22)	23	147,024	507,988	3,078,197	2,372,905	5,968,534	234,935	287,788	64,768	13,448	131,200	522	267,268	960,568	1,437,774	14,035,145
Claims liabilities at end of period	24	545,428	1,918,824	9,939,083	12,666,000	16,073,000	1,580,000	1,914,000	1,187,000	13,000	1,391,103	52,000	639,000	2,349,127	5,631,230	50,267,565
Claims liabilities at beginning of period	25	636,832	2,157,024	11,241,920	13,462,122	18,347,002	1,535,000	1,903,000	1,240,001	8,000	1,426,368	22,000	430,000	2,187,299	5,313,668	54,596,568
Net claims incurred (23 + 24 - 25)	26	55,620	269,788	1,775,360	1,576,783	3,694,532	279,935	298,788	11,767	18,448	95,935	30,522	476,268	1,122,396	1,755,336	9,706,142
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	229,952	204,292	4,167,758	1,177,394	1,190,224	888,227	758,940	72,045	20,725	82,901	1,974	150,012	924,743	1,252,400	9,869,187
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	194,228	92,608	4,304,513	887,787	528,294	3,014,033	1,454,907	207,681	18,871	305,066	40,136	254,752	1,138,278	1,964,784	12,441,154
Reinsurance commissions	29	418,472	42,542	6,416,804	637,317	535,392	3,946,574	1,514,329	698,361	19,441	528,378	60,905	457,025	2,618,178	4,382,288	17,893,718
Net commissions incurred (28 - 29)	30	-224,244	50,066	-2,112,291	250,470	-7,098	-932,541	-59,422	-490,680	-570	-223,312	-20,769	-202,273	-1,479,900	-2,417,504	-5,452,564

Other distribution expenses	31	8,412	7,473	152,457	43,069	43,538	32,491	27,762	2,635	758	3,033	72	5,488	33,827	45,813	361,015
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	713,636	110,452	9,689,385	876,151	-46,547	2,916,683	1,278,892	658,662	7,260	454,991	3,899	63,208	2,433,398	3,621,418	19,160,070
<b>F. NET INVESTMENT INCOME</b>																
	33	44,940	39,925	814,518	230,102	232,609	173,589	148,322	14,080	4,051	16,202	386	29,317	180,725	244,761	1,928,766
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	758,576	150,377	10,503,903	1,106,253	186,062	3,090,272	1,427,214	672,742	11,311	471,193	4,285	92,525	2,614,123	3,866,179	21,088,836

**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: 2015 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	323,440	34,402	98,790	659,093	1,115,725
Reinsurance business						
accepted - In Singapore	2	0	0	219,546	19,023	238,569
From other ASEAN countries	3	587	18,954	10,255,944	4,425,316	14,700,801
From other countries	4	58,299	35,165	1,322,615	2,845,305	4,261,384
Total (2 to 4)	5	58,886	54,119	11,798,105	7,289,644	19,200,754
Reinsurance business						
ceded - In Singapore	6	117,611	47,549	2,464,810	2,730,030	5,360,000
To other ASEAN countries	7	48,337	79	675,660	380,540	1,104,616
To other countries	8	21,574	174	2,568,212	1,177,780	3,767,740
Total (6 to 8)	9	187,522	47,802	5,708,682	4,288,350	10,232,356
Net premiums written (1 + 5 - 9)	10	194,804	40,719	6,188,213	3,660,387	10,084,123
Premium liabilities at beginning of period	11	58,102	15,333	1,880,000	1,707,176	3,660,611
Premium liabilities at end of period	12	53,381	12,000	1,941,064	1,748,041	3,754,486
Premiums earned during the period (10 + 11 - 12)	13	199,525	44,052	6,127,149	3,619,522	9,990,248
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	50,032	0	0	29,769	79,801
Reinsurance business						
accepted - In Singapore	15	123	0	115,670	0	115,793
From other ASEAN countries	16	3,001	9,347	1,216,456	410,307	1,639,111
From other countries	17	17,195	55,479	853,868	1,594,402	2,520,944
Total (15 to 17)	18	20,319	64,826	2,185,994	2,004,709	4,275,848
Recoveries from reinsurance business						
In Singapore	19	22,593	0	199,824	113,962	336,379
To other ASEAN countries	20	6,503	0	-206,933	35,906	-164,524
To other countries	21	715	0	428,241	78,942	507,898
Total (19 to 21)	22	29,811	0	421,132	228,810	679,753
Net claims settled (14 + 18 - 22)	23	40,540	64,826	1,764,862	1,805,668	3,675,896
Claims liabilities at end of period	24	201,930	163,801	5,768,256	7,602,873	13,736,860
Claims liabilities at beginning of period	25	244,001	300,000	5,189,244	5,645,392	11,378,637
Net claims incurred (23 + 24 - 25)	26	-1,531	-71,373	2,343,874	3,763,149	6,034,119
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	36,486	7,562	1,160,168	686,232	1,890,448
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	58,917	14,925	3,888,071	1,853,867	5,815,780
Reinsurance commissions	29	47,660	1,675	3,276,498	1,564,095	4,889,928
Net commissions incurred (28 - 29)	30	11,257	13,250	611,573	289,772	925,852
Other distribution expenses	31	3	0	86	51	140
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	153,310	94,613	2,011,448	-1,119,682	1,139,689
<b>F. NET INVESTMENT INCOME</b>	33	6,126	1,270	194,815	115,232	317,443
<b>G. OPERATING RESULT (32 + 33)</b>	34	159,436	95,883	2,206,263	-1,004,450	1,457,132



**ANNUAL RETURN: NOTES TO FORM 6**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**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, other distribution expenses and net investment income to the different lines of business.

Management Expenses:

Management expenses are allocated to the different lines of business based on net premium written.

Other Distribution Expenses:

Other distribution expenses are allocated to the different lines of business based on net premiums written.

Net Investment Income:

Net investment income is allocated to the different lines 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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2015 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, other distribution expenses and net investment income to the different lines of business.

Management Expenses:

Management expenses are allocated to the different lines of business based on net premium written.

Other Distribution Expenses:

Other distribution expenses are allocated to the different lines of business based on net premiums written.

Net Investment Income:

Net investment income is allocated to the different lines 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: 201512**

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 201512

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
<b>A. PREMIUMS</b>													
Gross premiums	1	16,335	288,321	1,488,156	0	0	0	9,740,694	3,473,110	4,869,361	0	16,114,546	3,761,431
Reinsurance ceded	2	5,894	191,007	836,693	0	0	0	7,180,871	3,070,840	3,099,397	0	11,122,855	3,261,847
Net premiums written (1 - 2)	3	10,441	97,314	651,463	0	0	0	2,559,823	402,270	1,769,964	0	4,991,691	499,584
Premium liabilities at beginning of period	4	7,141	48,635	243,482	0	0	0	1,378,576	312,052	1,028,255	0	2,657,454	360,687
Premium liabilities at end of period	5	4,980	54,297	307,953	0	0	0	1,171,648	296,278	1,184,505	0	2,669,086	350,575
Premium earned during the period (3 + 4 - 5)	6	12,602	91,652	586,992	0	0	0	2,766,751	418,044	1,613,714	0	4,980,059	509,696
<b>B. CLAIMS</b>													
Gross claims settled	7	4,376	80,434	335,890	0	0	0	676,937	1,196,482	278,311	0	1,295,514	1,276,916
Reinsurance recoveries	8	1,014	52,282	184,758	0	0	0	565,675	1,072,809	173,169	0	924,616	1,125,091
Net claims settled (7 - 8)	9	3,362	28,152	151,132	0	0	0	111,262	123,673	105,142	0	370,898	151,825
Claim liabilities at end of period	10	13,429	120,721	560,476	0	0	0	1,157,345	422,655	1,219,374	0	2,950,624	543,376
Claim liabilities at beginning of period	11	3,007	156,304	560,160	0	0	0	1,127,858	407,142	1,183,529	0	2,874,554	563,446
Net claims incurred (9 + 10 - 11)	12	13,784	-7,431	151,448	0	0	0	140,749	139,186	140,987	0	446,968	131,755
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	3,112	29,219	195,503	0	0	0	767,606	120,621	531,106	0	1,497,327	149,840
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	2,782	44,272	272,489	0	0	0	2,552,232	461,801	1,135,364	0	3,962,867	506,073
Reinsurance commissions	15	2,622	111,915	242,969	0	0	0	3,227,340	719,234	1,156,823	0	4,629,754	831,149
Net commissions incurred (14 - 15)	16	160	-67,643	29,520	0	0	0	-675,108	-257,433	-21,459	0	-666,887	-325,076
Other distribution expenses	17	114	1,069	7,151	0	0	0	28,079	4,412	19,428	0	54,772	5,481
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>													
	18	-4,568	136,438	203,370	0	0	0	2,505,425	411,258	943,652	0	3,647,879	547,696
<b>F. NET INVESTMENT INCOME</b>													
	19	608	5,710	38,208	0	0	0	150,016	23,573	103,796	0	292,628	29,283
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	-3,960	142,148	241,578	0	0	0	2,655,441	434,831	1,047,448	0	3,940,507	576,979
<b>H. OTHERS</b>													
Number of policies in force	21	10	130	4,857	0	0	0	53,464	2,368	16,378	0	74,709	2,498
Number of lives covered under policies in force	22	15	11,265	4,899	0	0	0	67,618	722,400	19,190	0	91,722	733,665
Number of claims licensed	23	1	21	19	0	0	0	535	1,986	411	0	966	2,007

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

**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: 201512**

NIL

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 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
<b>ASSETS</b>							
Equity securities	1	0	96,601,226	0	0	92,654,538	189,255,764
Debt securities	2	0	105,653,796	0	0	59,606,793	165,260,589
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	54,029,941	0	0	9,904,359	63,934,300
Other invested assets	6	0	-88,000	0	0	-34,681	-122,681
Investment income due or accrued	7	0	23,099	0	0	1,358	24,457
Outstanding premiums and agents' balances	8	0	7,300,018	0	0	0	7,300,018
Deposits withheld by cedants	9	0	1,829,175	0	0	0	1,829,175
Reinsurance recoverables (on paid claims)	10	0	4,725,243	0	0	0	4,725,243
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	332,383	0	0	0	332,383
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	0	0
Other assets	14	0	1,789,853	0	0	175,912	1,965,765
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>272,196,734</b>	<b>0</b>	<b>0</b>	<b>162,308,279</b>	<b>434,505,013</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	89,298,473	0	0		89,298,473
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	4,613,390	0	0	0	4,613,390
Amounts owing to insurers	20	0	10,496,321	0	0	0	10,496,321
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	983,373	0	0	85,898	1,069,271
Others	23	0	12,091,365	0	0	5,633,569	17,724,934
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>117,482,922</b>	<b>0</b>	<b>0</b>	<b>5,719,467</b>	<b>123,202,389</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>154,713,812</b>	<b>0</b>	<b>0</b>	<b>156,588,812</b>	<b>311,302,624</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					91,732,500	91,732,500
Reserves:							
Unappropriated profits (losses)	27					64,856,312	64,856,312
Other reserves	28					0	0
Surplus	29	0	154,713,812	0	0		154,713,812
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>154,713,812</b>	<b>0</b>	<b>0</b>	<b>156,588,812</b>	<b>311,302,624</b>



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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	91,732,500	0	64,533,514	156,266,014
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	317,148	317,148
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	10,402,000	10,402,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>91,732,500</b>	<b>0</b>	<b>64,856,312</b>	<b>156,588,812</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Due From</b>		
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
<b>Due To</b>		
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
<b>Total Net Balances (4 - 8)</b>	9	0

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

NIL

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 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	104,883,109	0	0		104,883,109
Less: Outward reinsurance premiums	2	0	61,893,065	0	0		61,893,065
Investment revenue	3	0	2,952,526	0	0	570,179	3,522,705
Less: Investment expenses	4	0	706,317	0	0	384,269	1,090,586
Other income	5	0	89,817	0	0	84,863	174,680
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>45,326,070</b>	<b>0</b>	<b>0</b>	<b>270,773</b>	<b>45,596,843</b>
Gross claims settled	7	0	44,799,244	0	0		44,799,244
Less: Reinsurance recoveries	8	0	27,088,203	0	0		27,088,203
Management expenses	9	0	11,759,635	0	0	243,625	12,003,260
Distribution expenses	10	0	-4,165,557	0	0	0	-4,165,557
Increase (decrease) in net policy liabilities	11	0	-2,614,834	0	0		-2,614,834
Provision for doubtful debts / bad debts written off on receivables	12	0	864	0	0	0	864
Taxation expenses	13	0	3,760,500	0	0	-290,000	3,470,500
Other expenses	14	0	394,925	0	0	0	394,925
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>26,846,574</b>	<b>0</b>	<b>0</b>	<b>-46,375</b>	<b>26,800,199</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>18,479,496</b>	<b>0</b>	<b>0</b>	<b>317,148</b>	<b>18,796,644</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201512**

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: 2015 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	21,196,000	3,750,000
Claim Liabilities	47,686,000	11,516,000
Policy Liabilities	68,882,000	15,266,000

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 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: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	124,497,020
Less:		
Reinsurance adjustment	6	5,694,442
Financial resource adjustment: (8 to 12)	7	682,404
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	441,589
(c) deferred tax assets	10	552,200
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-311,385
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	118,120,174
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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		18,144,606
(a) Premium liability risk requirement	31	5,974,021	
(b) Claim liability risk requirement	32	12,170,585	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>18,144,606</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>			
<b>from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		13,018,358
(a) Specific Risk Requirement	35	6,509,179	
(b) General Risk Requirement	36	6,509,179	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		6,924,224
(a) Sum of: (39 + 42)	38	6,924,224	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	6,924,224	
Debt specific risk requirement	40	4,279,479	
Debt general risk requirement	41	2,644,745	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,634,734	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,634,734	
Debt specific risk requirement	45	4,279,479	
Negative of debt general risk requirement	46	-2,644,745	
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		797,881
Derivative Counterparty Risk Requirement	51		9,304
Miscellaneous Risk Requirement	52		1,583,539
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>22,333,306</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>40,477,912</b>

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY  
REQUIREMENT OF INSURANCE FUND**

**1805G UNITED OVERSEAS INSURANCE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	30,216,792
Less:		
Reinsurance adjustment	6	1,128,237
Financial resource adjustment: (8 to 12)	7	104,500
(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	104,500
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	28,984,055
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	5,054,497
(a) Premium liability risk requirement	31	1,231,948
(b) Claim liability risk requirement	32	3,822,549
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>5,054,497</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>		
<b>from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	2,437,838
(a) Specific Risk Requirement	35	1,218,919
(b) General Risk Requirement	36	1,218,919
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	1,241,121
(a) Sum of: (39 + 42)	38	1,241,121
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,241,121
Debt specific risk requirement	40	769,347
Debt general risk requirement	41	471,774
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	297,573
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	297,573
Debt specific risk requirement	45	769,347
Negative of debt general risk requirement	46	-471,774
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	1,020
Miscellaneous Risk Requirement	52	305,007
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>3,984,986</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>9,039,483</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 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: 2015 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	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



<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>		
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	14,824,726
(a) Specific Risk Requirement	22	7,412,363
(b) General Risk Requirement	23	7,412,363
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	4,468,462
(a) Sum of: (26 + 29)	25	4,468,462
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	4,468,462
Debt specific risk requirement	27	2,704,417
Debt general risk requirement	28	1,764,045
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	940,372
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	940,372
Debt specific risk requirement	32	2,704,417
Negative of debt general risk requirement	33	-1,764,045
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	4,428
Miscellaneous Risk Requirement	38	43,637
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>19,341,253</b>
<b>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)</b>	<b>40</b>	<b>19,341,253</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

NIL

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	154,713,812
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	91,732,500
Unappropriated profits (losses)	4	64,856,312
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	6,822,679
Financial resource adjustment: (10 to 14)	9	869,904
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	524,589
(c) deferred tax assets	12	656,700
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-311,385
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>303,610,041</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>303,610,041</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	49,517,395	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	19,341,253	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		68,858,648
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>440.92 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2015 12**

Other financial resource adjustments reflected in Form 23 Row No. 14 is 50% of contingency reserves.