

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	76,351,937
Debt securities	1B	2	129,127,265
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	29,647,036
Other invested assets	1E	6	998,821
Investment income due or accrued		7	14,134
Outstanding premiums and agents' balances	1F	8	5,881,752
Deposits withheld by cedants		9	48,238
Reinsurance recoverables (on paid claims)	1G	10	1,139,349
Income tax recoverables		11	0
Fixed assets	1H	12	247,031
Inter-fund balances and intra group balances (due from)	1I	13	257,824
Other assets	1J	14	985,867
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>244,699,254</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	59,879,969
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,088,469
Amounts owing to insurers		20	7,488,603
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	646,250
Others	1M	23	17,561,745
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>87,665,036</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>157,034,218</b>

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	16,234,518
Debt securities	1B	2	28,413,823
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,183,124
Other invested assets	1E	6	218,991
Investment income due or accrued		7	17,386
Outstanding premiums and agents' balances	1F	8	2,370,396
Deposits withheld by cedants		9	2,338,067
Reinsurance recoverables (on paid claims)	1G	10	17,231
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	42,362
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>65,835,898</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	20,973,082
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	758,368
Amounts owing to insurers		20	3,243,961
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	257,824
Others	1M	23	1,097,094
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>26,330,329</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>39,505,569</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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	20,743,031	0	20,743,031
Collective investment schemes	2	17,105,535	38,503,371	55,608,906
Total (1 to 2) = Row 1 of Form 1	3			76,351,937

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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	3,359,496	0	3,359,496
Collective investment schemes	2	3,897,655	8,977,367	12,875,022
Total (1 to 2) = Row 1 of Form 1	3			16,234,518

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	3,209,605
Qualifying debt securities	2	99,111,805
Other debt securities	3	26,805,855
Total (1 to 3) = Row 2 of Form 1	4	129,127,265

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	22,463,172
Other debt securities	3	5,950,651
Total (1 to 3) = Row 2 of Form 1	4	28,413,823

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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: 201712**

**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: 201712**

**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: 201712**

**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: 201712**

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	88,035,517	998,821
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	88,035,517	998,821
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	88,035,517	998,821

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		998,821

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

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	19,512,461	218,991
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	19,512,461	218,991
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	19,512,461	218,991
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		218,991

**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: 201712**

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	3,144	60,240	63,384
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	3,068,875	725,123	373,121	4,167,119
Above 3 months but not exceeding 6 months	3	163,399	1,142,157	70,150	1,375,706
Above 6 months but not exceeding 12 months	4	8,953	27,115	35,608	71,676
Above 12 months	5	149,740	8,588	2,125	160,453
Gross total (2 to 5)	6	3,390,967	1,902,983	481,004	5,774,954
Provision for doubtful debts	7	0	8,170	0	8,170
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,390,967	1,894,813	481,004	5,766,784
<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				111,405
Above 6 months but not exceeding 12 months	11				2,794
Above 12 months but not exceeding 24 months	12				367
Above 24 months	13				402
Gross total (10 to 13)	14				114,968
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				114,968
<b>Total (8 + 16) = Row 8 of Form 1</b>	17				<b>5,881,752</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: 201712**

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	50,686	21,366	13,890	85,942
Above 3 months but not exceeding 6 months	3	2,005	263	0	2,268
Above 6 months but not exceeding 12 months	4	0	2,783	50	2,833
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	52,691	24,412	13,940	91,043
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	52,691	24,412	13,940	91,043
<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				1,474,331

Above 6 months but not exceeding 12 months	11				535,646
Above 12 months but not exceeding 24 months	12				265,060
Above 24 months	13				4,316
Gross total (10 to 13)	14				2,279,353
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,279,353
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>2,370,396</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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	87,082,228
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	929,551
Above 1 year but not exceeding 2 years	4	67,215
Above 2 years	5	142,583
Total (3 to 5)	6	1,139,349
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,139,349

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	10,551,192
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	17,088
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	143
Total (3 to 5)	6	17,231
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	17,231

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	20,297
Computer equipment	2	94,269
Other fixed assets	3	132,465
Total (1 to 3) = Row 12 of Form 1	4	247,031

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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 11 - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Singapore 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	257,824
Total (1 to 3) = Row 13 of Form 1	4	257,824

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Premium instalments (not due)	1	837
- Deposits	2	437,523
- Prepayment	3	363,006
- Dividend receivable	4	40,165
- Sundry debtors	5	144,336
Total = Row 14 of Form 1	26	985,867

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Sundry debtors	1	24,386
- Dividend receivable	2	9,234
- Premium instalments (not due)	3	3,263
- Deposit	4	5,479
Total = Row 14 of Form 1	26	42,362

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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	646,250
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	646,250

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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	0
Balances due to other insurance funds established and maintained under the Act	3	257,824
Total (1 to 3) = Row 22 of Form 1	4	257,824

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Provision for taxation	1	7,869,859
- Deferred tax liabilities	2	1,989,300
- Unclaimed balances	3	104,173
- Provision for auditor fees	4	147,900
- Provision for bonus/salaries/CPF	5	922,000
- Provision for Management fees	6	165,143
- Commutation of reinsurance recoveries	7	1,017,207
- Deposit from Clients	8	1,209,137
- Contingency reserve - Credit Insurance Business	9	1,084,130
- Direct premium creditors	10	1,610,031
- Sundry creditors	11	1,442,865
Total = Row 23 of Form 1	26	17,561,745

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- Provision for taxation	1	616,303
- Deferred tax liabilities	2	400,000
- Sundry creditors	3	16,471
- Provision for management fees	4	36,386
- Direct premium creditors	5	27,934
Total = Row 23 of Form 1	26	1,097,094

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	138,052,292
Net income	2	29,383,926
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	157,034,218

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	32,914,797
Net income	2	6,590,772
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	39,505,569



**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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	25,380,349
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	700,403
Unlicensed reinsurer	3	2,306,304
Total (1 to 3)	4	28,387,056

**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: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,650,754
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	234,434
Unlicensed reinsurer	3	734,748
Total (1 to 3)	4	4,619,936

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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>
#MULTIVALUE				
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	80,939

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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>
#MULTIVALUE				
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	30,141

**ANNUAL RETURN: NOTES TO FORM 1**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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: 201712

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

  

	Description	Row no	Amount

**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: 2017 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 2017, the Company held financial derivatives with positive fair values of \$998,821 and \$218,991 in the Singapore Insurance Fund Balance Sheet and the Offshore Insurance Fund Balance Sheet respectively.

Out of the above reported amounts, there were positive fair values of \$80,939 and \$30,141 reflected in the Singapore Insurance Fund Balance Sheet and Offshore Insurance Fund Balance Sheet respectively belonging to the Company's related corporation, which were reported in their respective Annex1 (iii).

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	79,048,829
Less: Outward reinsurance premiums	2B	2	49,576,236
Investment revenue	2C	3	15,466,402
Less: Investment expenses		4	592,769
Other income	2D	5	23,174
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>44,369,400</b>
Gross claims settled	2E	7	26,023,821
Less: Reinsurance recoveries		8	16,064,274
Management expenses	2F	9	9,825,344
Distribution expenses	2G	10	-4,922,135
Increase (decrease) in net policy liabilities	2H	11	-6,475,391
Provision for doubtful debts/ bad debts written off on receivables		12	3,144
Taxation expenses		13	5,986,000
Other expenses	2I	14	608,965
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>14,985,474</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>29,383,926</b>



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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	24,694,746
Less: Outward reinsurance premiums	2B	2	12,437,855
Investment revenue	2C	3	3,143,572
Less: Investment expenses		4	120,612
Other income	2D	5	997
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>15,280,848</b>
Gross claims settled	2E	7	4,485,750
Less: Reinsurance recoveries		8	1,102,438
Management expenses	2F	9	2,466,536
Distribution expenses	2G	10	1,197,357
Increase (decrease) in net policy liabilities	2H	11	872,066
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	605,000
Other expenses	2I	14	165,805
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>8,690,076</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>6,590,772</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	39,416,838
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,653,576
Unlicensed reinsurer	3	7,505,822
Total (1 to 3) = Row 2 of Form 2	4	49,576,236

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	8,582,563
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	925,094
Unlicensed reinsurer	3	2,930,198
Total (1 to 3) = Row 2 of Form 2	4	12,437,855

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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	1,201,309	1,035,819	6,748,462	8,985,590
Debt securities	2	4,482,662	435,805	-3,559,154	1,359,313
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	173,308	0	0	173,308
Other invested assets	6	0	2,980,071	1,968,120	4,948,191
Total (1 to 6) = Row 3 of Form 2	7				15,466,402

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**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	209,121	152,450	1,446,291	1,807,862
Debt securities	2	912,294	62,208	-867,672	106,830
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	108,839	0	0	108,839
Other invested assets	6	0	696,061	423,980	1,120,041
Total (1 to 6) = Row 3 of Form 2	7				3,143,572

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry income	1	22,754
Interest received from reinsurers	2	420
Total = Row 5 of Form 2	26	23,174

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry income	1	625
Interest received from reinsurers	2	372
Total = Row 5 of Form 2	26	997

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I805G UNITED OVERSEAS INSURANCE LTD****Reporting Cycle: 201712****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	5,953,326
Office rent	2	940,992
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	165,226
Managing agent's fees	6	0
Repairs and maintenance	7	21,658
Public utilities	8	47,723
Printing, stationery and periodicals	9	170,484
Postage, telephone and telex charges	10	112,628
Computer charges	11	536,907
Hire of office equipment	12	26,396
Licence and association fees	13	183,473
Advertising and subscriptions	14	3,880
Entertainment	15	18,265
Travelling expenses	16	69,624
Donation	1	500
Charges from Telemarketing Call Centre	2	1,395,892
Reimbursement of cost	3	-782,400
Interest paid to Reinsurers	4	2,495
Miscellaneous expenses	5	958,275
Total = Row 9 of Form 2	27	9,825,344



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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,858,755
Office rent	2	293,905
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	51,606
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	14,906
Printing, stationery and periodicals	9	48,359
Postage, telephone and telex charges	10	30,058
Computer charges	11	0
Hire of office equipment	12	8,244
Licence and association fees	13	0
Advertising and subscriptions	14	1,730
Entertainment	15	3,415
Travelling expenses	16	22,410
Interest paid to reinsurers	1	133
Miscellaneous expenses	2	133,015
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,466,536</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	93,838
Exchange losses	2	53,767
Contingency reserve on Credit Insurance Business	3	461,360
Total = Row 14 of Form 2	26	608,965

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchanges losses	1	165,805
Total = Row 14 of Form 2	26	165,805

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 201712**

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: 201712**

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	2,413,154	209,624	26,366,567	4,673,787	4,074,915	13,186,981	6,909,886	2,938,136	146,594	1,016,341	334,305	6,051,257	7,638,219	18,124,852	75,959,766
Reinsurance business accepted -																
In Singapore	2	114,878	425,569	1,551,605	7,720	34,151	2,399	0	22,579	1,402	114,233	2,800	0	810,547	951,561	3,087,883
From other ASEAN countries	3	0	0	0	0	0	-450	0	0	0	0	0	0	0	0	-450
From other countries	4	0	0	0	0	0	0	0	0	0	1,630	0	0	0	1,630	1,630
Total (2 to 4)	5	114,878	425,569	1,551,605	7,720	34,151	1,949	0	22,579	1,402	115,863	2,800	0	810,547	953,191	3,089,063
Reinsurance business ceded -																
In Singapore	6	818,044	134,381	11,445,825	1,955,286	1,219,457	7,585,879	2,539,220	2,605,548	102,708	803,600	298,993	5,255,461	4,652,437	13,718,747	39,416,839
To other ASEAN countries	7	32,096	0	567,940	-53,047	15,488	4,454	6,720	14,058	0	19,947	2,566	0	23,765	60,336	633,987
To other countries	8	1,095,740	3,316	2,699,684	39,233	29,981	2,352,085	1,663,758	122,992	4,870	130,663	22,465	0	1,360,623	1,641,613	9,525,410
Total (6 to 8)	9	1,945,880	137,697	14,713,449	1,941,472	1,264,926	9,942,418	4,209,698	2,742,598	107,578	954,210	324,024	5,255,461	6,036,825	15,420,696	49,576,236
Net premiums written (1 + 5 - 9)	10	582,152	497,496	13,204,723	2,740,035	2,844,140	3,246,512	2,700,188	218,117	40,418	177,994	13,081	795,796	2,411,941	3,657,347	29,472,593
Premium liabilities at beginning of period	11	199,186	328,336	7,585,083	2,108,000	4,003,000	1,640,470	1,442,525	287,164	46,000	372,417	24,000	323,136	1,600,415	2,653,132	19,959,732
Premium liabilities at end of period	12	163,000	216,228	7,506,393	1,786,000	2,891,000	1,593,048	1,442,683	269,232	46,475	217,000	28,306	492,037	1,483,203	2,536,253	18,134,605
Premiums earned during the period (10 + 11 - 12)	13	618,338	609,604	13,283,413	3,062,035	3,956,140	3,293,934	2,700,030	236,049	39,943	333,411	8,775	626,895	2,529,153	3,774,226	31,297,720
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	139,485	0	2,503,027	3,556,918	6,721,496	2,385,007	1,248,090	1,553,026	79,925	763,481	130,990	2,165,015	1,767,054	6,459,491	23,013,514
Reinsurance business accepted -																
In Singapore	15	110,758	367,618	1,142,764	247	716,820	701	0	23,997	0	78,513	398	0	568,381	671,289	3,010,197
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	110	0	0	0	110	110
Total (15 to 17)	18	110,758	367,618	1,142,764	247	716,820	701	0	23,997	0	78,623	398	0	568,381	671,399	3,010,307
Recoveries from reinsurance business ceded -																
In Singapore	19	78,471	0	1,518,595	857,860	3,541,077	1,931,158	175,380	1,097,109	41,927	557,571	126,026	1,948,496	912,735	4,683,864	12,786,405
To other ASEAN countries	20	14,809	0	75,250	496,894	10,367	625	0	95,934	-13	37,889	52	10	22,929	156,801	754,746
To other countries	21	6,104	0	411,443	33,041	471,503	319,740	546,814	230,835	-39	71,389	3,602	0	428,691	734,478	2,523,123
Total (19 to 21)	22	99,384	0	2,005,288	1,387,795	4,022,947	2,251,523	722,194	1,423,878	41,875	666,849	129,680	1,948,506	1,364,355	5,575,143	16,064,274
Net claims settled (14 + 18 - 22)	23	150,859	367,618	1,640,503	2,169,370	3,415,369	134,185	525,896	153,145	38,050	175,255	1,708	216,509	971,080	1,555,747	9,959,547
Claims liabilities at end of period	24	385,077	1,514,570	8,812,871	10,621,000	11,961,000	1,325,000	1,686,000	902,000	7,000	625,122	35,000	1,483,000	2,387,724	5,439,846	41,745,364
Claims liabilities at beginning of period	25	575,155	1,823,283	9,605,702	12,046,000	13,689,000	1,253,000	1,520,000	1,115,000	14,000	1,146,272	53,000	861,000	2,694,216	5,883,488	46,395,628
Net claims incurred (23 + 24 - 25)	26	-39,219	58,905	847,672	744,370	1,687,369	206,185	691,896	-59,855	31,050	-345,895	-16,292	838,509	664,588	1,112,105	5,309,283
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	194,542	166,048	4,401,754	913,757	948,146	1,082,753	900,002	72,708	13,755	58,952	3,930	265,284	803,713	1,218,342	9,825,344
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	132,073	150,293	4,146,678	671,518	344,131	3,342,213	1,553,524	175,965	12,976	164,098	28,731	414,931	826,886	1,623,587	11,964,017
Reinsurance commissions	29	466,507	14,081	6,723,452	481,582	289,137	3,802,232	1,477,682	747,079	32,421	324,416	63,506	777,046	1,830,408	3,774,876	17,029,549
Net commissions incurred (28 - 29)	30	-334,434	136,212	-2,576,774	189,936	54,994	-460,019	75,842	-571,114	-19,445	-160,318	-34,775	-362,115	-1,003,522	-2,151,289	-5,065,532

Other distribution expenses	31	2,839	2,424	64,242	13,336	13,838	15,802	13,135	1,061	201	860	57	3,872	11,730	17,781	143,397
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	794,610	246,015	10,546,519	1,200,636	1,251,793	2,449,213	1,019,155	793,249	14,382	779,812	55,855	-118,655	2,052,644	3,577,287	21,085,228
<b>F. NET INVESTMENT INCOME</b>																
	33	294,498	251,364	6,663,388	1,383,248	1,435,306	1,639,074	1,362,425	110,065	20,823	89,242	5,949	401,588	1,216,663	1,844,330	14,873,633
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,089,108	497,379	17,209,907	2,583,884	2,687,099	4,088,287	2,381,580	903,314	35,205	869,054	61,804	282,933	3,269,307	5,421,617	35,958,861

**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: 2017 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	343,246	49,025	89,637	769,877	1,251,785
Reinsurance business						
accepted - In Singapore	2	0	0	1,608,233	255,976	1,864,209
From other ASEAN countries	3	1,301	3,699	11,272,010	5,101,934	16,378,944
From other countries	4	53,295	42,186	1,747,685	3,356,642	5,199,808
Total (2 to 4)	5	54,596	45,885	14,627,928	8,714,552	23,442,961
Reinsurance business						
ceded - In Singapore	6	171,516	67,305	4,218,865	4,124,878	8,582,564
To other ASEAN countries	7	3,746	0	211,190	12,164	227,100
To other countries	8	15,311	1,238	2,661,112	950,530	3,628,191
Total (6 to 8)	9	190,573	68,543	7,091,167	5,087,572	12,437,855
Net premiums written (1 + 5 - 9)	10	207,269	26,367	7,626,398	4,396,857	12,256,891
Premium liabilities at beginning of period	11	62,000	16,496	2,420,279	2,237,244	4,736,019
Premium liabilities at end of period	12	56,442	17,774	2,813,000	2,050,249	4,937,465
Premiums earned during the period (10 + 11 - 12)	13	212,827	25,089	7,233,677	4,583,852	12,055,445
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	-5,185	0	0	21,503	16,318
Reinsurance business						
accepted - In Singapore	15	0	0	261,004	0	261,004
From other ASEAN countries	16	-281	0	751,427	1,002,525	1,753,671
From other countries	17	5,515	22,515	568,307	1,858,420	2,454,757
Total (15 to 17)	18	5,234	22,515	1,580,738	2,860,945	4,469,432
Recoveries from reinsurance business						
In Singapore	19	-4,290	0	317,496	401,578	714,784
To other ASEAN countries	20	-2,568	0	19,675	1,377	18,484
To other countries	21	-106	0	238,728	130,548	369,170
Total (19 to 21)	22	-6,964	0	575,899	533,503	1,102,438
Net claims settled (14 + 18 - 22)	23	7,013	22,515	1,004,839	2,348,945	3,383,312
Claims liabilities at end of period	24	226,992	391,000	8,099,625	7,318,000	16,035,617
Claims liabilities at beginning of period	25	184,070	331,000	7,585,175	7,264,752	15,364,997
Net claims incurred (23 + 24 - 25)	26	49,935	82,515	1,519,289	2,402,193	4,053,932
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	41,684	5,426	1,534,679	884,747	2,466,536
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	49,137	15,183	4,793,774	2,085,401	6,943,495
Reinsurance commissions	29	68,174	9,991	3,716,034	1,952,079	5,746,278
Net commissions incurred (28 - 29)	30	-19,037	5,192	1,077,740	133,322	1,197,217
Other distribution expenses	31	3	0	87	50	140
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	140,242	-68,044	3,101,882	1,163,540	4,337,620
<b>F. NET INVESTMENT INCOME</b>	33	51,088	6,650	1,880,886	1,084,336	3,022,960
<b>G. OPERATING RESULT (32 + 33)</b>	34	191,330	-61,394	4,982,768	2,247,876	7,360,580



**ANNUAL RETURN: NOTES TO FORM 6**

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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, 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 premiums 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: 2017 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 premiums 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: 2017 12**

NIL

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

1805G UNITED OVERSEAS INSURANCE LTD

Reporting Cycle: 2017 12

## Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	13,865	196,061	2,215,311	0	0	0	10,404,491	2,784,439	4,484,649	0	17,118,316	2,980,500
Reinsurance ceded	2	5,318	133,876	1,255,513	0	0	0	7,567,954	2,374,464	2,814,991	0	11,643,776	2,508,340
Net premiums written (1 - 2)	3	8,547	62,185	959,798	0	0	0	2,836,537	409,975	1,669,658	0	5,474,540	472,160
Premium liabilities at beginning of period	4	4,313	36,377	369,273	0	0	0	1,314,477	325,993	1,032,562	0	2,720,625	362,370
Premium liabilities at end of period	5	3,631	33,370	439,467	0	0	0	1,289,762	303,286	966,215	0	2,699,075	336,656
Premium earned during the period (3 + 4 - 5)	6	9,229	65,192	889,604	0	0	0	2,861,252	432,682	1,736,005	0	5,496,090	497,874
<b>B. CLAIMS</b>													
Gross claims settled	7	3,300	75,429	840,711	0	0	0	125,013	2,260,695	328,650	0	1,297,674	2,336,124
Reinsurance recoveries	8	765	49,029	462,391	0	0	0	115,690	2,135,833	210,009	0	788,855	2,184,862
Net claims settled (7 - 8)	9	2,535	26,400	378,320	0	0	0	9,323	124,862	118,641	0	508,819	151,262
Claim liabilities at end of period	10	5,481	127,272	438,987	0	0	0	904,793	420,207	1,114,260	0	2,463,521	547,479
Claim liabilities at beginning of period	11	8,145	129,431	335,246	0	0	0	843,338	409,662	1,047,178	0	2,233,907	539,093
Net claims incurred (9 + 10 - 11)	12	-129	24,241	482,061	0	0	0	70,778	135,407	185,723	0	738,433	159,648
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	2,880	20,700	319,951	0	0	0	946,001	136,752	556,471	0	1,825,303	157,452
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	2,311	28,842	478,743	0	0	0	3,097,064	245,149	1,043,628	0	4,621,746	273,991
Reinsurance commissions	15	2,274	73,165	397,491	0	0	0	3,187,798	614,434	1,004,752	0	4,592,315	687,599
Net commissions incurred (14 - 15)	16	37	-44,323	81,252	0	0	0	-90,734	-369,285	38,876	0	29,431	-413,608
Other distribution expenses	17	42	302	4,670	0	0	0	13,806	1,996	8,121	0	26,639	2,298
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>													
	18	6,399	64,272	1,670	0	0	0	1,921,401	527,812	946,814	0	2,876,284	592,084
<b>F. NET INVESTMENT INCOME</b>													
	19	4,360	31,336	484,342	0	0	0	1,432,059	207,015	842,387	0	2,763,148	238,351
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	10,759	95,608	486,012	0	0	0	3,353,460	734,827	1,789,201	0	5,639,432	830,435
<b>H. OTHERS</b>													
Number of policies in force	21	8	189	7,233	0	0	0	54,262	2,510	15,534	0	77,037	2,699
Number of lives covered under policies in force	22	12	10,155	7,299	0	0	0	75,370	774,755	17,858	0	100,539	784,910
Number of claims licensed	23	0	19	20	0	0	0	154	2,326	415	0	589	2,345

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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: 2017 12**

NIL

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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	92,586,455	0	0	98,312,348	190,898,803
Debt securities	2	0	157,541,088	0	0	81,169,339	238,710,427
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	45,830,160	0	0	8,622,202	54,452,362
Other invested assets	6	0	1,217,812	0	0	631,536	1,849,348
Investment income due or accrued	7	0	31,520	0	0	4,654	36,174
Outstanding premiums and agents' balances	8	0	8,252,148	0	0	0	8,252,148
Deposits withheld by cedants	9	0	2,386,305	0	0	0	2,386,305
Reinsurance recoverables (on paid claims)	10	0	1,156,580	0	0	0	1,156,580
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	247,031	0	0	0	247,031
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	0	0
Other assets	14	0	1,028,229	0	0	124,485	1,152,714
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>310,277,328</b>	<b>0</b>	<b>0</b>	<b>188,864,564</b>	<b>499,141,892</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	80,853,051	0	0		80,853,051
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	2,846,837	0	0	0	2,846,837
Amounts owing to insurers	20	0	10,732,564	0	0	0	10,732,564
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	646,250	0	0	0	646,250
Others	23	0	18,658,839	0	0	8,627,281	27,286,120
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>113,737,541</b>	<b>0</b>	<b>0</b>	<b>8,627,281</b>	<b>122,364,822</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>196,539,787</b>	<b>0</b>	<b>0</b>	<b>180,237,283</b>	<b>376,777,070</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					91,732,500	91,732,500
Reserves:							
Unappropriated profits (losses)	27					88,504,783	88,504,783
Other reserves	28					0	0
Surplus	29	0	196,539,787	0	0		196,539,787
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>196,539,787</b>	<b>0</b>	<b>0</b>	<b>180,237,283</b>	<b>376,777,070</b>



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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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	72,000,309	163,732,809
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	16,498,824	16,498,824
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>	9	91,732,500	0	88,504,783	180,237,283

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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: 2017 12**

Shareholders Fund - Notes on other invested assets of Form 8, 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 2017, the Company held financial derivatives with positive fair value of \$631,536 was recorded in the Shareholders Fund Balance Sheet.

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

**1805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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	103,743,575	0	0		103,743,575
Less: Outward reinsurance premiums	2	0	62,014,091	0	0		62,014,091
Investment revenue	3	0	18,609,974	0	0	20,487,133	39,097,107
Less: Investment expenses	4	0	713,381	0	0	397,148	1,110,529
Other income	5	0	24,171	0	0	9,977	34,148
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>59,650,248</b>	<b>0</b>	<b>0</b>	<b>20,099,962</b>	<b>79,750,210</b>
Gross claims settled	7	0	30,509,571	0	0		30,509,571
Less: Reinsurance recoveries	8	0	17,166,712	0	0		17,166,712
Management expenses	9	0	12,291,880	0	0	448,186	12,740,066
Distribution expenses	10	0	-3,724,778	0	0	0	-3,724,778
Increase (decrease) in net policy liabilities	11	0	-5,603,325	0	0		-5,603,325
Provision for doubtful debts / bad debts written off on receivables	12	0	3,144	0	0	0	3,144
Taxation expenses	13	0	6,591,000	0	0	3,112,000	9,703,000
Other expenses	14	0	774,770	0	0	40,952	815,722
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>23,675,550</b>	<b>0</b>	<b>0</b>	<b>3,601,138</b>	<b>27,276,688</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>35,974,698</b>	<b>0</b>	<b>0</b>	<b>16,498,824</b>	<b>52,473,522</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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: 2017 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	17,938,000	4,936,000
Claim Liabilities	40,821,000	15,438,000
Policy Liabilities	58,759,000	20,374,000

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

None

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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: 2017 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	157,034,218
Less:		
Reinsurance adjustment	6	2,656,505
Financial resource adjustment: (8 to 12)	7	-104,542
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	437,523
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-542,065
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	154,482,255
<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		15,010,763
(a) Premium liability risk requirement	31	4,923,651	
(b) Claim liability risk requirement	32	10,087,112	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>15,010,763</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		12,216,310
(a) Specific Risk Requirement	35	6,108,155	
(b) General Risk Requirement	36	6,108,155	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		8,211,955
(a) Sum of: (39 + 42)	38	8,211,955	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	8,211,955	
Debt specific risk requirement	40	3,733,710	
Debt general risk requirement	41	4,478,245	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-744,535	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-744,535	
Debt specific risk requirement	45	3,733,710	
Negative of debt general risk requirement	46	-4,478,245	
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		30,067
Miscellaneous Risk Requirement	52		1,252,250
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>21,710,582</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>36,721,345</b>

**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: 2017 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	39,505,569
Less:		
Reinsurance adjustment	6	851,965
Financial resource adjustment: (8 to 12)	7	5,478
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	5,478
(c) deferred tax assets	10	0
(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	38,648,126
<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	5,999,676
(a) Premium liability risk requirement	31	1,605,322
(b) Claim liability risk requirement	32	4,394,354
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>5,999,676</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	2,597,522
(a) Specific Risk Requirement	35	1,298,761
(b) General Risk Requirement	36	1,298,761
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	1,822,688
(a) Sum of: (39 + 42)	38	1,822,688
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,822,688
Debt specific risk requirement	40	836,367
Debt general risk requirement	41	986,321
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-149,954
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-149,954
Debt specific risk requirement	45	836,367
Negative of debt general risk requirement	46	-986,321
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	6,626
Miscellaneous Risk Requirement	52	424,108
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>4,850,944</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>10,850,620</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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: 2017 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	15,729,976
(a) Specific Risk Requirement	22	7,864,988
(b) General Risk Requirement	23	7,864,988
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	5,115,627
(a) Sum of: (26 + 29)	25	5,115,627
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	5,115,627
Debt specific risk requirement	27	2,345,164
Debt general risk requirement	28	2,770,463
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-425,299
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-425,299
Debt specific risk requirement	32	2,345,164
Negative of debt general risk requirement	33	-2,770,463
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	18,975
Miscellaneous Risk Requirement	38	24,598
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>20,889,176</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>20,889,176</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

NIL

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 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	196,539,787
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	91,732,500
Unappropriated profits (losses)	4	88,504,783
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	3,508,470
Financial resource adjustment: (10 to 14)	9	-7,954
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	534,111
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-542,065
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>373,276,554</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>373,276,554</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	47,571,965
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	20,889,176
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24	68,461,141
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>545.24 %</b>

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

**I805G UNITED OVERSEAS INSURANCE LTD**

**Reporting Cycle: 2017 12**

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