

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	11,955,614
Debt securities	1B	2	0
Land and buildings	1C	3	31,500,000
Loans	1D	4	115,044
Cash and deposits		5	16,452,687
Other invested assets	1E	6	0
Investment income due or accrued		7	11,141
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	338,444
Income tax recoverables		11	20,003
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	252,633
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>60,645,566</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	10,184,917
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	23,210
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	104,545
Others	1M	23	4,522,620
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>14,835,292</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>45,810,274</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	176,905
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,884,144
Other invested assets	1E	6	0
Investment income due or accrued		7	3,600
Outstanding premiums and agents' balances	1F	8	5
Deposits withheld by cedants		9	463
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	29,500
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>3,094,617</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,418,145
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	175,913
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,594,058</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,500,559</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	11,935,613	20,001	11,955,614
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			11,955,614

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	0	176,905	176,905
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			176,905

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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>
SMa City Campus 410 North Bridge Road	1	11,789,521	20/01/2009	27,000,000	4,500,000	31,500,000
Total = Row 3 of Form 1	21					31,500,000

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	115,044	0	115,044
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			115,044

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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**

**1806G COSMIC INSURANCE CORPORATION LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

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	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
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	0	0
<b>Other invested assets excluding derivatives</b>			

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

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

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	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
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	0	0
<b>Other invested assets excluding derivatives</b>			

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

**ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER**

**I806G COSMIC INSURANCE CORPORATION LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

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	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	1,540,037	16,645	0	1,556,682
Gross total (2 to 5)	6	1,540,037	16,645	0	1,556,682
Provision for doubtful debts	7	1,540,037	16,645	0	1,556,682
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
<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				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				31
Gross total (10 to 13)	14				31
Provision for doubtful debts	15				31
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.



**ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER**

**I806G COSMIC INSURANCE CORPORATION LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

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	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
<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				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				15,961
Gross total (10 to 13)	14				15,961
Provision for doubtful debts	15				15,956
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				5
Total (8 + 16) = Row 8 of Form 1	17				5

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	770,608
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	338,444
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	273,537
Total (3 to 5)	6	611,981
Provision for doubtful reinsurance recoverables	7	273,537
Total (6 - 7) = Row 10 of Form 1	8	338,444

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore 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 1H - FIXED ASSETS**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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)**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	28,334
Balances due from other insurance funds established and maintained under the Act	3	1,166
Total (1 to 3) = Row 13 of Form 1	4	29,500



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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	192,633
Prepayments	2	60,000
Total = Row 14 of Form 1	26	252,633

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	7,955
Balances due to overseas branches / related corporations	2	95,424
Balances due to other insurance funds established and maintained under the Act	3	1,166
Total (1 to 3) = Row 22 of Form 1	4	104,545

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Run-Off-Expenses	1	491,459
Other Accrued Liabilities	2	422,473
Sundry Creditors	3	1,568,396
Amount Due to Agents	4	134,216
Provision for Premium Adjustment under XL Treaty	5	1,851,815
Collateral Deposits	6	54,261
Total = Row 23 of Form 1	26	4,522,620

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	44,127,998
Net income	2	2,615,168
Transfer (to) from head office / shareholders fund	3	-932,892
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	45,810,274

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	758,398
Net income	2	-190,731
Transfer (to) from head office / shareholders fund	3	932,892
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,500,559



**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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

**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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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 REGISTERED INSURER**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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 registered insurer	0

<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

**ANNUAL RETURN: NOTES TO FORM 1**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore 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 registered insurer	0

**Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.**

NIL

**Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.**

NIL

<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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle 2011 12**

NIL

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,401,562
Less: Investment expenses		4	0
Other income	2D	5	1,488,373
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,889,935</b>
Gross claims settled	2E	7	245,256
Less: Reinsurance recoveries		8	96,465
Management expenses	2F	9	826,685
Distribution expenses	2G	10	(403)
Increase (decrease) in net policy liabilities	2H	11	(685,538)
Provision for doubtful debts/ bad debts written off on receivables		12	(14,768)
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>274,767</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,615,168</b>



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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	27
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(149,532)
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>(149,505)</b>
Gross claims settled	2E	7	31,631
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	60,763
Distribution expenses	2G	10	115
Increase (decrease) in net policy liabilities	2H	11	(51,283)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>41,226</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(190,731)</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	662,119	49,999	-3,975,769	-3,263,651
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	4,500,000	4,500,000
Loans	4	22,352	0	0	22,352
Cash and deposits	5	142,861	0	0	142,861
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>1,401,562</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**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	0	-173,096	0	-173,096
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	23,564	0	0	23,564
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-149,532

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Rental Income	1	1,488,173
Gain on Sale of fixed assets	2	200
Total = Row 5 of Form 2	26	1,488,373

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	239,557
Office rent	2	5,651
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	40,379
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	151,568
Printing, stationery and periodicals	9	1,529
Postage, telephone and telex charges	10	2,952
Computer charges	11	7,446
Hire of office equipment	12	0
Licence and association fees	13	52,668
Advertising and subscriptions	14	14,808
Entertainment	15	0
Travelling expenses	16	0
Building maintenance	1	159,648
Consultancy fees	2	28,441
Conveyance charges	3	295
General charges	4	6,117
Insurance expenses	5	15,443
Property tax	6	100,850
Run-off manager's fees	7	120,997
Professional charges	8	13,167
Secretarial fees	9	4,213
Provision for run-off-expenses	10	-139,044
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>826,685</b>



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

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	33,349
Office rent	2	786
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	5,621
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	3,151
Printing, stationery and periodicals	9	213
Postage, telephone and telex charges	10	411
Computer charges	11	1,037
Hire of office equipment	12	0
Licence and association fees	13	7,332
Advertising and subscriptions	14	2,062
Entertainment	15	0
Travelling expenses	16	0
Consultancy fees	1	3,959
Conveyance charges	2	41
General expenses	3	744
Insurance expenses	4	2,150
Run-off manager's fees	5	16,844
Professional charges	6	1,833
Secretarial fees	7	587
Provision for run-off expenses	8	-19,357
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>60,763</b>

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

**Reporting Cycle:**

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

NIL

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

I806G COSMIC INSURANCE CORPORATION LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	7,041	0	0	17,910	272,655	0	0	2,640	(57,125)	0	0	0	0	(54,485)	243,121
Reinsurance business accepted -																
In Singapore	15	(52)	0	(146)	0	2,029	0	0	0	194	0	0	0	110	304	2,135
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	(52)	0	(146)	0	2,029	0	0	0	194	0	0	0	110	304	2,135
Recoveries from reinsurance business ceded -																
In Singapore	19	176	0	0	448	128,106	0	0	66	(21,551)	0	0	0	0	(21,485)	107,245
To other ASEAN countries	20	0	0	0	0	14,991	0	0	0	(9,158)	0	0	0	0	(9,158)	5,833
To other countries	21	0	0	0	0	0	0	0	0	(16,613)	0	0	0	0	(16,613)	(16,613)
Total (19 to 21)	22	176	0	0	448	143,097	0	0	66	(47,322)	0	0	0	0	(47,256)	96,465
Net claims settled (14 + 18 - 22)	23	6,813	0	(146)	17,462	131,587	0	0	2,574	(9,609)	0	0	0	110	(6,925)	148,791
Claims liabilities at end of period	24	33,742	0	2,394	1,676	2,411,253	0	0	435,581	6,728,977	553,610	0	0	17,684	7,735,852	10,184,917
Claims liabilities at beginning of period	25	36,500	0	12,200	315,800	2,792,400	0	0	472,000	6,659,724	563,522	0	0	18,309	7,713,555	10,870,455
Net claims incurred (23 + 24 - 25)	26	4,055	0	(9,952)	(296,662)	(249,560)	0	0	(33,845)	59,644	(9,912)	0	0	(515)	15,372	(536,747)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	2,739	0	194	136	195,716	0	0	35,355	546,175	44,935	0	0	1,435	627,900	826,685
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	(52)	0	(31)	0	0	0	0	0	0	0	0	0	(320)	(320)	(403)
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	(52)	0	(31)	0	0	0	0	0	0	0	0	0	(320)	(320)	(403)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(6,742)	0	9,789	296,526	53,844	0	0	(1,510)	(605,819)	(35,023)	0	0	(600)	(642,952)	(289,535)
<b>F. NET INVESTMENT INCOME</b>																
	33	4,643	0	329	231	331,816	0	0	59,941	925,985	76,183	0	0	2,434	1,064,543	1,401,562
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(2,099)	0	10,118	296,757	385,660	0	0	58,431	320,166	41,160	0	0	1,834	421,591	1,112,027

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 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	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	(1)	6	22	27
Total (2 to 4)	5	0	(1)	6	22	27
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	(1)	6	22	27
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	(1)	6	22	27
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	29,203	29,203
From other countries	17	480	0	884	1,064	2,428
Total (15 to 17)	18	480	0	884	30,267	31,631
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	480	0	884	30,267	31,631
Claims liabilities at end of period	24	147,546	202,731	171,052	896,816	1,418,145
Claims liabilities at beginning of period	25	148,823	204,604	170,401	945,600	1,469,428
Net claims incurred (23 + 24 - 25)	26	(797)	(1,873)	1,535	(18,517)	(19,652)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	6,322	8,686	7,329	38,426	60,763
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	(3)	0	29	89	115
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	(3)	0	29	89	115
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(5,522)	(6,814)	(8,887)	(19,976)	(41,199)
<b>F. NET INVESTMENT INCOME</b>						
	33	(15,558)	(21,376)	(18,036)	(94,562)	(149,532)
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	(21,080)	(28,190)	(26,923)	(114,538)	(190,731)

**ANNUAL RETURN: NOTES TO FORM 6**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

Management Expenses :  
Allocated on the basis of Outstanding Claims for each class of business.

Net Investment Income :  
Allocated on the basis of Outstanding Claims for each class of business.

**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

I806G COSMIC INSURANCE CORPORATION LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

Management Expenses :  
Allocated on the basis of Outstanding Claims for each class of business.

Net Investment Income :  
Allocated on the basis of Outstanding Claims for each class of business.

**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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

NIL



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

1806G COSMIC INSURANCE CORPORATION LTD

Reporting Cycle: 2011 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	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I806G COSMIC INSURANCE CORPORATION LTD

Reporting Cycle: 2011 12

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.**

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

NIL

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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	12,132,519	0	0	6,402	12,138,921
Debt securities	2	0	0	0	0	0	0
Land and buildings	3	0	31,500,000	0	0	0	31,500,000
Loans	4	0	115,044	0	0	0	115,044
Cash and deposits	5	0	19,336,831	0	0	623,781	19,960,612
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	14,741	0	0	2,399	17,140
Outstanding premiums and agents' balances	8	0	5	0	0	0	5
Deposits withheld by cedants	9	0	463	0	0	0	463
Reinsurance recoverables (on paid claims)	10	0	338,444	0	0	0	338,444
Income tax recoverables	11	0	20,003	0	0	0	20,003
Fixed assets	12	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due from)	13	0	29,500	0	0	7,955	37,455
Other assets	14	0	252,633	0	0	400	253,033
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>63,740,183</b>	<b>0</b>	<b>0</b>	<b>640,937</b>	<b>64,381,120</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	11,603,062	0	0		11,603,062
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	0	0	0	0	0
Amounts owing to insurers	20	0	199,123	0	0	2,048	201,171
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	104,545	0	0	0	104,545
Others	23	0	4,522,620	0	0	174,392	4,697,012
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>16,429,350</b>	<b>0</b>	<b>0</b>	<b>176,440</b>	<b>16,605,790</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>47,310,833</b>	<b>0</b>	<b>0</b>	<b>464,497</b>	<b>47,775,330</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					50,724,122	50,724,122
Reserves:							
Unappropriated profits (losses)	27					-50,259,625	-50,259,625
Other reserves	28					0	0
Surplus	29	0	47,310,833	0	0		47,310,833
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>47,310,833</b>	<b>0</b>	<b>0</b>	<b>464,497</b>	<b>47,775,330</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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	50,724,122	0	-50,242,759	481,363
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	-16,866	-16,866
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>50,724,122</b>	<b>0</b>	<b>-50,259,625</b>	<b>464,497</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<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
Total Net Balances (4 - 8)	9	0

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

NIL



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

**I806G COSMIC INSURANCE CORPORATION LTD**

Reporting Cycle: 2011 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	27	0	0		27
Less: Outward reinsurance premiums	2	0	0	0	0		0
Investment revenue	3	0	1,252,030	0	0	-1,836	1,250,194
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	1,488,373	0	0	0	1,488,373
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>2,740,430</b>	<b>0</b>	<b>0</b>	<b>-1,836</b>	<b>2,738,594</b>
Gross claims settled	7	0	276,887	0	0		276,887
Less: Reinsurance recoveries	8	0	96,465	0	0		96,465
Management expenses	9	0	887,448	0	0	15,030	902,478
Distribution expenses	10	0	-288	0	0	0	-288
Increase (decrease) in net policy liabilities	11	0	-736,822	0	0		-736,822
Provision for doubtful debts / bad debts written off on receivables	12	0	-14,767	0	0	0	-14,767
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	0	0	0	0	0
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>315,993</b>	<b>0</b>	<b>0</b>	<b>15,030</b>	<b>331,023</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>2,424,437</b>	<b>0</b>	<b>0</b>	<b>-16,866</b>	<b>2,407,571</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

NIL

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN  
RESPECT OF GENERAL BUSINESS**

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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	0	0
Claim Liabilities	10,184,917	1,418,145
Policy Liabilities	10,184,917	1,418,145

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

None

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

NIL

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

**Reporting Cycle:**

Description	Row No.
<b>(i) Financial Resources of Insurance Fund</b>	
Balance in the surplus account (of participating fund)	1
Add:	
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2
Policy liabilities - minimum condition liability	3
50% of aggregate of provisions for non-guaranteed benefits and PAD	4
Surplus of insurance fund (of any other insurance fund)	5
Less:	
Reinsurance adjustment	6
Financial resource adjustment: (8 to 12)	7
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8
(b) charged assets	9
(c) deferred tax assets	10
(d) intangible assets	11
(e) other financial resource adjustments	12
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13
<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
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15
Modified minimum condition liability	16
Minimum condition liability	17
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18
Aggregate of surrender values of policies of the insurance fund	19
Higher of 21 or 22:	20
Sum of total risk requirement and minimum condition liability of the insurance fund	21
Policy liabilities of the insurance fund	22
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24
Modified policy liabilities	25
Policy Liabilities	26
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27
Aggregate of surrender values of policies of the insurance fund	28
Sum of total risk requirement and policy liabilities of the insurance fund	29
General Insurance Risk Requirement (for general business): (31 to 32)	30
(a) Premium liability risk requirement	31

(b) Claim liability risk requirement	32
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>	
Equity Investment Risk Requirement (35 to 36)	34
(a) Specific Risk Requirement	35
(b) General Risk Requirement	36
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37
(a) Sum of: (39 + 42)	38
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39
Debt specific risk requirement	40
Debt general risk requirement	41
Liability adjustment requirement in an increasing interest rate environment	42
(b) Sum of: (44 + 47)	43
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44
Debt specific risk requirement	45
Negative of debt general risk requirement	46
Liability adjustment requirement in a decreasing interest rate environment	47
Loan Investment Risk Requirement	48
Property Risk Requirement	49
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50
Derivative Counterparty Risk Requirement	51
Miscellaneous Risk Requirement	52
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>
<b>C. Component 3 Requirement - Concentration Risks</b>	
Counterparty Exposure	54
Equity Securities Exposure	55
Unsecured Loans Exposure	56
Property Exposure	57
Foreign Currency Risk Exposure	58
Exposure to assets in miscellaneous risk requirements	59
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>

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

**Reporting Cycle:**

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

**Reporting Cycle:**

Description
<p><b>(i) Total Risk Requirement</b></p> <p><b>A. Component 1 Requirement - Insurance Risks</b></p> <p>Life Insurance Risk Requirement:            (for participating business only) (2 + 5)</p> <p>(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)</p> <p>    Modified minimum condition liability</p> <p>    Minimum condition liability</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)</p> <p>    Aggregate of surrender values of policies</p> <p>    Higher of 8 or 9:                Sum of total risk requirement and minimum condition liability</p> <p>    Policy liabilities</p> <p>    Life Insurance Risk Requirement: (other than participating business) (11 + 14)</p> <p>(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)</p> <p>    Modified policy liabilities</p> <p>    Policy liabilities</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)</p> <p>    Aggregate of surrender values of policies</p> <p>    Sum of total risk requirement and policy liabilities</p> <p>General Insurance Risk Requirement (for general business) (18 to 19)</p> <p>(a) Premium liability risk requirement</p> <p>(b) Claim liability risk requirement</p> <p><b>Total C1 Requirement (1 + 10 + 17)</b></p> <p><b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b></p> <p><b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b></p> <p>Equity Investment Risk Requirement: (22 to 23)</p> <p>(a) Specific Risk Requirement</p> <p>(b) General Risk Requirement</p> <p>Debt Investment and Duration Mismatch Risk Requirement:            (25 or 30, whichever is higher)</p> <p>(a) Sum of: (26 + 29)</p> <p>    Debt investment risk requirement in an increasing interest rate environment                (27 to 28)</p>



Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

**Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)**

**Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not  
belong to any insurance fund established and maintained under the Act (20 + 39)**

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

**Reporting Cycle:**

**ANNUAL RETURN**

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>
<b>(i) Financial Resources of Registered Insurer</b>	
<b>A. Tier 1 Resource</b>	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

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

**Reporting Cycle:**

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