

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	15,633,350
Debt securities	1B	2	0
Land and buildings	1C	3	37,000,000
Loans	1D	4	2,513
Cash and deposits		5	7,052,079
Other invested assets	1E	6	0
Investment income due or accrued		7	18,455
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	69
Income tax recoverables		11	20,003
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	638,504
Other assets	1J	14	219,358
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>60,584,331</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	74,872
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,919
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	145,308
Others	1M	23	4,692,057
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>4,928,156</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>55,656,175</b>

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	15,139
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,056,347
Other invested assets	1E	6	0
Investment income due or accrued		7	57,440
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	28,334
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>17,157,728</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	12,395,273
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	106,186
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	638,504
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>13,139,963</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>4,017,765</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	15,633,349	1	15,633,350
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			15,633,350

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	15,139	15,139
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			15,139

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

**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: 201512**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
410 North Bridge Road Singapore 188726	1	11,789,521	31/12/2014	37,000,000	0	37,000,000
Total = Row 3 of Form 1	21					37,000,000

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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



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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	2,513	0	2,513
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			2,513

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	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: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	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
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>0</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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	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
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>5</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**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	161,950
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	69
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	173,649
Total (3 to 5)	6	173,718
Provision for doubtful reinsurance recoverables	7	173,649
Total (6 - 7) = Row 10 of Form 1	8	69

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

**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: 201512**

**General: Offshore Insurance Fund**

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

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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	638,504
Total (1 to 3) = Row 13 of Form 1	4	638,504

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	28,334
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	28,334



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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	121,481
Prepayments	2	97,877
Total = Row 14 of Form 1	26	219,358

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 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: 201512**

**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	137,353
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	145,308

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	638,504
Total (1 to 3) = Row 22 of Form 1	4	638,504

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Run-Off-Expenses	1	528,366
Other Accrued Liabilities	2	410,665
Sundry Creditors	3	1,715,145
Amount Due to Agents	4	129,716
Provision for Premium Adjustment under XL Treaty	5	1,851,815
Collateral Deposits	6	56,350
Total = Row 23 of Form 1	26	4,692,057

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	58,422,784
Net income	2	2,122,853
Transfer (to) from head office / shareholders fund	3	-4,889,462
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	55,656,175

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	3,479,996
Net income	2	-4,351,693
Transfer (to) from head office / shareholders fund	3	4,889,462
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,017,765



**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**

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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**

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: NOTES TO FORM 1**

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

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

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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

I806G COSMIC INSURANCE CORPORATION LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

  

	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**

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

NIL

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 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	-2,494,445
Less: Investment expenses		4	0
Other income	2D	5	1,930,938
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>-563,507</b>
Gross claims settled	2E	7	-32,695
Less: Reinsurance recoveries		8	-30,188
Management expenses	2F	9	573,411
Distribution expenses	2G	10	467
Increase (decrease) in net policy liabilities	2H	11	-3,172,235
Provision for doubtful debts/ bad debts written off on receivables		12	-85,493
Taxation expenses		13	-3
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>-2,686,360</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,122,853</b>



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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	140,384
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>140,384</b>
Gross claims settled	2E	7	100
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	988,109
Distribution expenses	2G	10	14
Increase (decrease) in net policy liabilities	2H	11	3,503,854
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>4,492,077</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-4,351,693</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 201512**

**General: Offshore Insurance Fund**

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

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	793,374	0	-3,354,548	-2,561,174
Debt securities	2	1,666	29,264	-29,063	1,867
Land and Buildings	3	0	0	0	0
Loans	4	-39,274	0	0	-39,274
Cash and deposits	5	104,136	0	0	104,136
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-2,494,445

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	-4,209	0	-4,209
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	144,593	0	0	144,593
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				140,384

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Rental Income	1	1,929,189
Sundry Income - Miscellaneous	2	1,749
Total = Row 5 of Form 2	26	1,930,938

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	965
Office rent	2	51
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	264
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	83,001
Printing, stationery and periodicals	9	9
Postage, telephone and telex charges	10	13
Computer charges	11	48
Hire of office equipment	12	0
Licence and association fees	13	360
Advertising and subscriptions	14	38
Entertainment	15	0
Travelling expenses	16	0
Building Maintenance	1	289,390
Consultancy Fees	2	155
General Charges	3	858
Insurance Expenses	4	179
Property Tax	5	187,900
Run-Off Manager's Fees	6	818
Professional Charges	7	6,621
Secretarial Fees	8	29
Provision for Run-Off Expenses	9	2,712
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>573,411</b>



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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	159,813
Office rent	2	8,451
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	43,736
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	16,480
Printing, stationery and periodicals	9	1,507
Postage, telephone and telex charges	10	2,116
Computer charges	11	7,972
Hire of office equipment	12	0
Licence and association fees	13	59,640
Advertising and subscriptions	14	6,377
Entertainment	15	0
Travelling expenses	16	0
Consultancy Fees	1	25,645
General Charges	2	17,092
Insurance Expenses	3	29,680
Run-Off Manager's Fees	4	135,494
Professional Charges	5	19,980
Secretarial Fees	6	4,771
Provision for Run-Off Expenses	7	449,355
Total = Row 9 of Form 2	27	988,109

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 2	26	

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

NIL

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	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	0	0	0	0	0	0	0	0	-32,253	0	0	0	0	-32,253	-32,253
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	-430	-430	-430
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	-12	-12	-12
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	-442	-442	-442
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	-12,298	0	0	0	-108	-12,406	-12,406
To other ASEAN countries	20	0	0	0	0	0	0	0	0	-6,260	0	0	0	-59	-6,319	-6,319
To other countries	21	0	0	0	0	0	0	0	0	-11,356	0	0	0	-107	-11,463	-11,463
Total (19 to 21)	22	0	0	0	0	0	0	0	0	-29,914	0	0	0	-274	-30,188	-30,188
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	-2,339	0	0	0	-168	-2,507	-2,507
Claims liabilities at end of period	24	2,099	0	2,885	0	0	0	0	0	53,851	0	0	0	16,037	69,888	74,872
Claims liabilities at beginning of period	25	2,103	0	2,886	0	0	0	0	0	3,225,306	0	0	0	16,812	3,242,118	3,247,107
Net claims incurred (23 + 24 - 25)	26	-4	0	-1	0	0	0	0	0	-3,173,794	0	0	0	-943	-3,174,737	-3,174,742
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	16,076	0	22,095	0	0	0	0	0	412,420	0	0	0	122,820	535,240	573,411
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	447	0	47	0	0	0	0	0	0	0	0	0	-27	-27	467
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	447	0	47	0	0	0	0	0	0	0	0	0	-27	-27	467

Other distribution expenses	31	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	-16,519	0	-22,141	0	0	0	0	0	2,761,374	0	0	0	-121,850	2,639,524	2,600,864
<b>F. NET INVESTMENT INCOME</b>																
	33	-69,930	0	-96,117	0	0	0	0	0	-1,794,107	0	0	0	-534,291	-2,328,398	-2,494,445
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	-86,449	0	-118,258	0	0	0	0	0	967,267	0	0	0	-656,141	311,126	106,419

**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: 2015 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	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	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
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	0	0	0	0
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	0	0	0	0
<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	0	0
From other countries	17	0	0	91	9	100
Total (15 to 17)	18	0	0	91	9	100
Recoveries from reinsurance business						
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	0	0	91	9	100
Claims liabilities at end of period	24	100,224	135,860	121,937	12,037,252	12,395,273
Claims liabilities at beginning of period	25	99,786	135,588	120,403	8,535,642	8,891,419
Net claims incurred (23 + 24 - 25)	26	438	272	1,625	3,501,619	3,503,954
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	7,989	10,830	9,720	959,570	988,109
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	14	0	14
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	14	0	14
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-8,427	-11,102	-11,359	-4,461,189	-4,492,077
<b>F. NET INVESTMENT INCOME</b>	33	1,135	1,539	1,381	136,329	140,384
<b>G. OPERATING RESULT (32 + 33)</b>	34	-7,292	-9,563	-9,978	-4,324,860	-4,351,693

**ANNUAL RETURN: NOTES TO FORM 6**

**I806G      COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle:      201512**

**General: Singapore Insurance Fund**

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

Basis for allocation of management expenses 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

1806G COSMIC INSURANCE CORPORATION LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses 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: 201512**

NIL

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

1806G COSMIC INSURANCE CORPORATION LTD

Reporting Cycle: 201512

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>													
	18	0	0	0	0	0	0	0	0	0	0	0	0
<b>F. NET INVESTMENT INCOME</b>													
	19	0	0	0	0	0	0	0	0	0	0	0	0
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	0	0	0	0	0	0	0	0	0	0	0	0
<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 licensed	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: 201512**

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

Nil

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

NIL

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	15,648,489	0	0	15,601	15,664,090
Debt securities	2	0	0	0	0	0	0
Land and buildings	3	0	37,000,000	0	0	0	37,000,000
Loans	4	0	2,513	0	0	0	2,513
Cash and deposits	5	0	24,108,426	0	0	482,090	24,590,516
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	75,895	0	0	2,547	78,442
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	69	0	0	0	69
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	28,334	0	0	7,955	36,289
Other assets	14	0	219,358	0	0	400	219,758
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>77,103,555</b>	<b>0</b>	<b>0</b>	<b>508,593</b>	<b>77,612,148</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	12,470,145	0	0		12,470,145
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	122,105	0	0	2,048	124,153
Bank loans and overdrafts	21	0	0	0	0	0	0

26/09/2017 01:07 PM

Inter-fund balances and intra-group balances (due to)	22	0	145,308	0	0	0	145,308
Others	23	0	4,692,057	0	0	39,392	4,731,449
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>17,429,615</b>	<b>0</b>	<b>0</b>	<b>41,440</b>	<b>17,471,055</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>59,673,940</b>	<b>0</b>	<b>0</b>	<b>467,153</b>	<b>60,141,093</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					50,724,122	50,724,122
Reserves:							
Unappropriated profits (losses)	27					-50,256,969	-50,256,969
Other reserves	28					0	0
Surplus	29	0	59,673,940	0	0		59,673,940
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>59,673,940</b>	<b>0</b>	<b>0</b>	<b>467,153</b>	<b>60,141,093</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	50,724,122	0	-50,258,669	465,453
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	1,700	1,700
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>-50,256,969</b>	<b>467,153</b>



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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
<b>Due To</b>		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
<b>Total Net Balances (4 - 8)</b>	9	0

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

NIL

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

**1806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	0	0	0		0
Less: Outward reinsurance premiums	2	0	0	0	0		0
Investment revenue	3	0	-2,354,061	0	0	16,750	-2,337,311
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	1,930,938	0	0	0	1,930,938
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>-423,123</b>	<b>0</b>	<b>0</b>	<b>16,750</b>	<b>-406,373</b>
Gross claims settled	7	0	-32,595	0	0		-32,595
Less: Reinsurance recoveries	8	0	-30,188	0	0		-30,188
Management expenses	9	0	1,561,520	0	0	15,050	1,576,570
Distribution expenses	10	0	481	0	0	0	481
Increase (decrease) in net policy liabilities	11	0	331,619	0	0		331,619
Provision for doubtful debts / bad debts written off on receivables	12	0	-85,493	0	0	0	-85,493
Taxation expenses	13	0	-3	0	0	0	-3
Other expenses	14	0	0	0	0	0	0
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>1,805,717</b>	<b>0</b>	<b>0</b>	<b>15,050</b>	<b>1,820,767</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>-2,228,840</b>	<b>0</b>	<b>0</b>	<b>1,700</b>	<b>-2,227,140</b>

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 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: 2015 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	0	0
Claim Liabilities	74,872	12,395,273
Policy Liabilities	74,872	12,395,273

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

None

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

**I806G COSMIC INSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

NIL

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

**Reporting Cycle:**

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

Empty reporting cycle information box.

**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**

**Reporting Cycle:**

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	
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	
Modified minimum condition liability	3	
Minimum condition liability	4	
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	
Aggregate of surrender values of policies	6	
Higher of 8 or 9: Sum of total risk requirement and minimum condition liability	8	
Policy liabilities	9	
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	
Modified policy liabilities	12	
Policy liabilities	13	
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	
Aggregate of surrender values of policies	15	
Sum of total risk requirement and policy liabilities	16	
General Insurance Risk Requirement (for general business) (18 to 19)	17	
(a) Premium liability risk requirement	18	
(b) Claim liability risk requirement	19	

<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</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	
(a) Specific Risk Requirement	22	
(b) General Risk Requirement	23	
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	
(a) Sum of: (26 + 29)	25	
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	
Debt specific risk requirement	27	
Debt general risk requirement	28	
Liability adjustment requirement in an increasing interest rate environment	29	
(b) Sum of: (31 + 34)	30	
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	
Debt specific risk requirement	32	
Negative of debt general risk requirement	33	
Liability adjustment requirement in a decreasing interest rate environment	34	
Loan Investment Risk Requirement	35	
Property Risk Requirement	36	
Derivative Counterparty Risk Requirement	37	
Miscellaneous Risk Requirement	38	
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</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>	

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

**Reporting Cycle:**

--

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

**Reporting Cycle:**

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	
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 licensed 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	

<b>(ii) Total Risk Requirement of Licensed 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 Licensed Insurer (22 to 23)</b>	24	
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<hr/> <hr/>



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

**Reporting Cycle:**

Empty reporting cycle information box.