

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	363,756,967
Debt securities	1B	2	844,706,204
Land and buildings	1C	3	0
Loans	1D	4	95,598
Cash and deposits		5	78,005,577
Other invested assets	1E	6	(3,668,861)
Investment income due or accrued		7	350,565
Outstanding premiums and agents' balances	1F	8	9,950,983
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	5,338,024
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,731
Other assets	1J	14	212,279
Total Assets (1 to 14)		15	1,298,751,067
LIABILITIES			
Policy liabilities	1K	16	664,796,684
Other liabilities:			
Outstanding claims		17	1,321,005
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,351,001
Amounts owing to insurers		20	821,719
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	21,581,212
Others	1M	23	8,757,475
Total Liabilities (16 to 23)		24	699,629,096
SURPLUS (15 - 24)	1N	25	599,121,971

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	3,374,965
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,176,097
Other invested assets	1E	6	(4,426)
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	81,466
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	28,821
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	4,405
Other assets	1J	14	306
Total Assets (1 to 14)		15	4,661,634
LIABILITIES			
Policy liabilities	1K	16	269,267
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	43,730
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	38,748
Others	1M	23	69,084
Total Liabilities (16 to 23)		24	420,829
SURPLUS (15 - 24)	1N	25	4,240,805

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	256,646,633	0	256,646,633
Collective investment schemes	2	107,110,334	0	107,110,334
Total (1 to 2) = Row 1 of Form 1	3			363,756,967

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	245,067,272
Qualifying debt securities	2	481,951,570
Other debt securities	3	117,687,362
Total (1 to 3) = Row 2 of Form 1	4	844,706,204

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	249,778
Qualifying debt securities	2	2,105,914
Other debt securities	3	1,019,273
Total (1 to 3) = Row 2 of Form 1	4	3,374,965

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	234,413	138,815	95,598
Total (1 to 4) = Row 4 of Form 1	5			95,598

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	460,342,706	-3,668,861
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	460,342,706	-3,668,861
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	460,342,706	-3,668,861
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-3,668,861

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	573,740	-4,426
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	573,740	-4,426
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	573,740	-4,426
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-4,426

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	4,683,845	1,272,659	3,655,990	9,612,494
Above 3 months but not exceeding 6 months	3	52,659	253,868	(2,455)	304,072
Above 6 months but not exceeding 12 months	4	23,847	45,939	9,524	79,310
Above 12 months	5	521,675	59,724	27,241	608,640
Gross total (2 to 5)	6	5,282,026	1,632,190	3,690,300	10,604,516
Provision for doubtful debts	7	600,288	25,894	27,850	654,032
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	4,681,738	1,606,296	3,662,450	9,950,484
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				14,788
Above 12 months but not exceeding 24 months	12				(3,520)
Above 24 months	13				(10,769)
Gross total (10 to 13)	14				499
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				499
Total (8 + 16) = Row 8 of Form 1	17				9,950,983

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	21,093	1,977	6,619	29,689
Above 3 months but not exceeding 6 months	3	940	472	0	1,412
Above 6 months but not exceeding 12 months	4	0	126	0	126
Above 12 months	5	(370)	(53)	0	(423)
Gross total (2 to 5)	6	21,663	2,522	6,619	30,804
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	21,663	2,522	6,619	30,804
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				20,221

Above 6 months but not exceeding 12 months	11				16,945
Above 12 months but not exceeding 24 months	12				13,496
Above 24 months	13				0
Gross total (10 to 13)	14				50,662
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				50,662
Total (8 + 16) = Row 8 of Form 1	17				81,466

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	27,840,489
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	5,262,935
Above 1 year but not exceeding 2 years	4	75,089
Above 2 years	5	0
Total (3 to 5)	6	5,338,024
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	5,338,024

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	63,298
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	17,956
Above 1 year but not exceeding 2 years	4	10,865
Above 2 years	5	0
Total (3 to 5)	6	28,821
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	28,821

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	3,731
Total (1 to 3) = Row 13 of Form 1	4	3,731

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	4,405
Total (1 to 3) = Row 13 of Form 1	4	4,405

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayment	1	80,000
Investment debtors	2	20,945
Other debtors	3	111,334
Total = Row 14 of Form 1	26	212,279

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	306
Total = Row 14 of Form 1	26	306

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	14,368,000
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	7,213,212
Total (1 to 3) = Row 22 of Form 1	4	21,581,212

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	37,000
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,748
Total (1 to 3) = Row 22 of Form 1	4	38,748

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Trade Creditors	1	2,720
Others Creditors	2	4,689,115
Outdated cheque	3	3,040,631
Accruals	4	954,549
Investment Creditors	5	70,460
Total = Row 23 of Form 1	26	8,757,475

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	68,872
Investments Creditors	2	212
Total = Row 23 of Form 1	26	69,084

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	541,648,215
Net income	2	71,841,756
Transfer (to) from head office / shareholders fund	3	-14,368,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	599,121,971

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,091,075
Net income	2	186,730
Transfer (to) from head office / shareholders fund	3	-37,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,240,805

**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**

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,718,054
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	845,247
Unlicensed reinsurer	3	297,624
Total (1 to 3)	4	3,860,925

**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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	36,932
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	11,485
Unlicensed reinsurer	3	4,044
Total (1 to 3)	4	52,461

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -Street Square Pte Ltd				
Equity securities	1	0	0	0
Debt securities	2	20,000,000	19,980,000	20,164,468
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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle 2013 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	299,515,472
Less: Outward reinsurance premiums	2B	2	14,068,278
Investment revenue	2C	3	44,183,221
Less: Investment expenses		4	1,528,740
Other income	2D	5	404,742
Total Income (1 to 5)		6	328,506,417
Gross claims settled	2E	7	166,527,578
Less: Reinsurance recoveries		8	5,613,912
Management expenses	2F	9	52,524,641
Distribution expenses	2G	10	31,446,397
Increase (decrease) in net policy liabilities	2H	11	7,970,435
Provision for doubtful debts/ bad debts written off on receivables		12	11,797
Taxation expenses		13	0
Other expenses	2I	14	3,797,725
Total Outgo (7 to 14)		15	256,664,661
Net Income (6 - 15)	2J	16	71,841,756

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	465,010
Less: Outward reinsurance premiums	2B	2	193,787
Investment revenue	2C	3	61,169
Less: Investment expenses		4	1,268
Other income	2D	5	2
Total Income (1 to 5)		6	331,126
Gross claims settled	2E	7	76,077
Less: Reinsurance recoveries		8	46,891
Management expenses	2F	9	25,820
Distribution expenses	2G	10	55,241
Increase (decrease) in net policy liabilities	2H	11	32,362
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	1,787
Total Outgo (7 to 14)		15	144,396
Net Income (6 - 15)	2J	16	186,730

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	9,654,626
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,546,324
Unlicensed reinsurer	3	2,867,328
Total (1 to 3) = Row 2 of Form 2	4	14,068,278

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	39,625
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	143,837
Unlicensed reinsurer	3	10,325
Total (1 to 3) = Row 2 of Form 2	4	193,787

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	7,686,583	3,016,176	27,904,681	38,607,440
Debt securities	2	20,953,590	-4,468,742	-601,505	15,883,343
Land and Buildings	3	0	0	0	0
Loans	4	31,336	-104,339	175,824	102,821
Cash and deposits	5	25,781	0	43,143	68,924
Other invested assets	6	0	-6,670,806	-3,808,501	-10,479,307
Total (1 to 6) = Row 3 of Form 2	7				44,183,221

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	105,585	-16,440	-2,406	86,739
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	607	607
Other invested assets	6	0	-18,277	-7,900	-26,177
Total (1 to 6) = Row 3 of Form 2	7				61,169

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	404,742
Total = Row 5 of Form 2	26	404,742

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	2
Total = Row 5 of Form 2	26	2

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	35,321,837
Office rent	2	2,729,499
Head office / parent company expenses	3	0
Directors' fees	4	166,989
Audit fees	5	189,078
Managing agent's fees	6	0
Repairs and maintenance	7	1,049,863
Public utilities	8	265,954
Printing, stationery and periodicals	9	1,284,053
Postage, telephone and telex charges	10	1,403,073
Computer charges	11	2,261,937
Hire of office equipment	12	0
Licence and association fees	13	784,083
Advertising and subscriptions	14	3,943,677
Entertainment	15	15,216
Travelling expenses	16	33,019
Other Expenses	1	2,451,137
Staff Training	2	333,551
Professional Fees	3	291,675
Total = Row 9 of Form 2	27	52,524,641

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	17,963
Office rent	2	1,364
Head office / parent company expenses	3	0
Directors' fees	4	85
Audit fees	5	96
Managing agent's fees	6	0
Repairs and maintenance	7	534
Public utilities	8	135
Printing, stationery and periodicals	9	619
Postage, telephone and telex charges	10	687
Computer charges	11	1,138
Hire of office equipment	12	0
Licence and association fees	13	162
Advertising and subscriptions	14	1,394
Entertainment	15	8
Travelling expenses	16	15
Other Expenses	1	1,314
Staff Training	2	170
Professional Fees	3	136
Total = Row 9 of Form 2	27	25,820

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Recharge of depreciation expense from Par fund	1	3,797,725
Total = Row 14 of Form 2	26	3,797,725

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Recharge of depreciation expense from Par fund	1	1,787
Total = Row 14 of Form 2	26	1,787

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	762,271	242,586	9,583,977	238,201,670	5,152,483	27,159,106	88,263	1,604,174	7,020,549	811,474	2,228,856	0	6,317,024	17,982,077	299,172,433
Reinsurance business accepted -																
In Singapore	2	1,365	303	245,591	853	28,549	1,967	0	17,153	1,472	43,983	0	0	1,803	64,411	343,039
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	1,365	303	245,591	853	28,549	1,967	0	17,153	1,472	43,983	0	0	1,803	64,411	343,039
Reinsurance business ceded -																
In Singapore	6	239,349	106,930	2,428,874	3,248,236	93,421	146,863	0	56,362	136,407	402,106	1,239,930	0	1,532,558	3,367,363	9,631,036
To other ASEAN countries	7	47,219	25,318	666,339	362,874	7,742	65,185	0	2,516	33,189	93,531	0	0	274,321	403,557	1,578,234
To other countries	8	50,094	10,274	786,131	1,082,728	25,123	458,048	0	8,495	41,487	45,212	0	0	351,416	446,610	2,859,008
Total (6 to 8)	9	336,662	142,522	3,881,344	4,693,838	126,286	670,096	0	67,373	211,083	540,849	1,239,930	0	2,158,295	4,217,530	14,068,278
Net premiums written (1 + 5 - 9)	10	426,974	100,367	5,948,224	233,508,685	5,054,746	26,490,977	88,263	1,553,954	6,810,938	314,608	988,926	0	4,160,532	13,828,958	285,447,194
Premium liabilities at beginning of period	11	72,048	33,064	8,099,687	146,484,326	2,587,505	5,759,332	0	401,388	5,614,439	88,068	598,772	0	1,493,104	8,195,771	171,231,733
Premium liabilities at end of period	12	74,674	24,874	8,164,023	139,044,162	2,761,256	6,572,271	57,211	491,092	6,084,333	84,284	614,572	0	1,784,681	9,058,962	165,757,433
Premiums earned during the period (10 + 11 - 12)	13	424,348	108,557	5,883,888	240,948,849	4,880,995	25,678,038	31,052	1,464,250	6,341,044	318,392	973,126	0	3,868,955	12,965,767	290,921,494
B. CLAIMS																
Gross claims settled																
Direct business	14	(385,623)	1,216,440	1,657,126	144,060,475	3,398,928	9,133,075	0	759,818	1,835,789	147,443	1,779,964	0	2,681,010	7,204,024	166,284,445
Reinsurance business accepted -																
In Singapore	15	0	(1,258)	9,536	0	140,754	0	0	34,037	(988)	60,722	0	0	0	93,771	242,803
From other ASEAN countries	16	0	330	0	0	0	0	0	0	0	0	0	0	0	0	330
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	(928)	9,536	0	140,754	0	0	34,037	(988)	60,722	0	0	0	93,771	243,133
Recoveries from reinsurance business ceded -																
In Singapore	19	(416,653)	927,676	599,308	1,863,760	281,478	59,952	0	38,597	82,156	171,022	(128,075)	0	547,579	711,279	4,026,800
To other ASEAN countries	20	(4,915)	149,088	193,501	233,382	0	15,035	0	0	14,823	16,106	0	0	136,885	167,814	753,905
To other countries	21	(738)	69,327	191,803	357,209	0	18,793	0	0	18,520	7,186	0	0	171,107	196,813	833,207
Total (19 to 21)	22	(422,306)	1,146,091	984,612	2,454,351	281,478	93,780	0	38,597	115,499	194,314	(128,075)	0	855,571	1,075,906	5,613,912
Net claims settled (14 + 18 - 22)	23	36,683	69,421	682,050	141,606,124	3,258,204	9,039,295	0	755,258	1,719,302	13,851	1,908,039	0	1,825,439	6,221,889	160,913,666
Claims liabilities at end of period	24	245,422	192,963	1,510,455	465,155,233	11,621,496	7,954,972	12,984	4,275,864	405,658	145,738	4,086,375	0	3,432,091	12,345,726	499,039,251
Claims liabilities at beginning of period	25	195,745	292,317	1,282,300	452,716,571	11,706,032	7,092,720	0	5,149,224	518,303	143,639	4,819,149	0	1,678,516	12,308,831	485,594,516
Net claims incurred (23 + 24 - 25)	26	86,360	(29,933)	910,205	154,044,786	3,173,668	9,901,547	12,984	(118,102)	1,606,657	15,950	1,175,265	0	3,579,014	6,258,784	174,358,401
C. MANAGEMENT EXPENSES																
Management Expenses	27	190,586	57,055	1,882,005	34,868,179	2,269,543	7,487,055	448,585	640,167	2,330,137	178,838	548,559	0	1,623,932	5,321,633	52,524,641
D. DISTRIBUTION EXPENSES																
Commissions	28	141,430	32,291	671,185	23,281,290	448,581	560,770	0	221,074	379,381	91,663	201,583	0	806,080	1,699,781	26,835,328
Reinsurance commissions	29	89,616	75,106	920,817	0	838	0	0	1,936	51,175	138,853	216,373	0	568,814	977,151	2,063,528
Net commissions incurred (28 - 29)	30	51,814	(42,815)	(249,632)	23,281,290	447,743	560,770	0	219,138	328,206	(47,190)	(14,790)	0	237,266	722,630	24,771,800
Other distribution expenses	31	24,493	1,297	450,762	3,299,286	69,315	1,966,978	12,436	(3,834)	687,890	23,671	13,914	0	128,389	850,030	6,674,597
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	71,095	122,953	2,890,548	25,455,308	(1,079,274)	5,761,688	(442,953)	726,881	1,388,154	147,123	(749,822)	0	(1,699,646)	(187,310)	32,592,055
F. NET INVESTMENT INCOME																
	33	16,169	21,577	628,302	38,838,170	937,233	854,790	0	354,676	411,830	7,540	359,518	0	224,676	1,358,240	42,654,481
G. OPERATING RESULT (32 + 33)																
	34	87,264	144,530	3,518,850	64,293,478	(142,041)	6,616,478	(442,953)	1,081,557	1,799,984	154,663	(390,304)	0	(1,474,970)	1,170,930	75,246,536

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	411,560	0	13,085	2,000	426,645
Reinsurance business accepted -						
In Singapore	2	0	0	0	38,365	38,365
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	38,365	38,365
Reinsurance business ceded -						
In Singapore	6	115,784	0	5,958	22,095	143,837
To other ASEAN countries	7	15,037	0	1,908	5,524	22,469
To other countries	8	18,691	0	1,885	6,905	27,481
Total (6 to 8)	9	149,512	0	9,751	34,524	193,787
Net premiums written (1 + 5 - 9)	10	262,048	0	3,334	5,841	271,223
Premium liabilities at beginning of period	11	32,149	1	2,384	7,004	41,538
Premium liabilities at end of period	12	48,219	1	3,103	0	51,323
Premiums earned during the period (10 + 11 - 12)	13	245,978	0	2,615	12,845	261,438
B. CLAIMS						
Gross claims settled						
Direct business	14	58,827	14,303	0	0	73,130
Reinsurance business accepted -						
In Singapore	15	(35)	0	2,982	0	2,947
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	(35)	0	2,982	0	2,947
Recoveries from reinsurance business ceded -						
In Singapore	19	35,674	5,364	0	0	41,038
To other ASEAN countries	20	2,621	0	0	0	2,621
To other countries	21	3,232	0	0	0	3,232
Total (19 to 21)	22	41,527	5,364	0	0	46,891
Net claims settled (14 + 18 - 22)	23	17,265	8,939	2,982	0	29,186
Claims liabilities at end of period	24	86,794	831	121,141	9,178	217,944
Claims liabilities at beginning of period	25	34,935	48,216	112,215	1	195,367
Net claims incurred (23 + 24 - 25)	26	69,124	(38,446)	11,908	9,177	51,763
C. MANAGEMENT EXPENSES						
Management Expenses	27	399	80	25,109	232	25,820
D. DISTRIBUTION EXPENSES						
Commissions	28	78,063	0	1,963	1,499	81,525
Reinsurance commissions	29	16,235	0	2,450	9,494	28,179
Net commissions incurred (28 - 29)	30	61,828	0	(487)	(7,995)	53,346
Other distribution expenses	31	0	0	1,895	0	1,895
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	114,627	38,366	(35,810)	11,431	128,614
F. NET INVESTMENT INCOME						
	33	15,233	20,013	24,655	0	59,901
G. OPERATING RESULT (32 + 33)						
	34	129,860	58,379	(11,155)	11,431	188,515

ANNUAL RETURN: NOTES TO FORM 6

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

NIL

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

Reporting Cycle:

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

Description	Row No.
A. PREMIUMS	
Gross premiums	1
Reinsurance ceded	2
Net premiums written (1 - 2)	3
Premium liabilities at beginning of period	4
Premium liabilities at end of period	5
Premium earned during the period (3 + 4 - 5)	6
B. CLAIMS	
Gross claims settled	7
Reinsurance recoveries	8
Net claims settled (7 - 8)	9
Claim liabilities at end of period	10
Claim liabilities at beginning of period	11
Net claims incurred (9 + 10 - 11)	12
C. MANAGEMENT EXPENSES	
Management expenses	13
D. DISTRIBUTION EXPENSES	
Commissions	14
Reinsurance commissions	15
Net commissions incurred (14 - 15)	16
Other distribution expenses	17
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18
F. NET INVESTMENT INCOME	19
G. OPERATING RESULTS (18 + 19)	20
H. OTHERS	

Number of policies in force	21
Number of lives covered under policies in force	22
Number of claims registered	23

ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

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.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

--

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

Reporting Cycle:

Description	Row No.
ASSETS	
Equity securities	1
Debt securities	2
Land and buildings	3
Loans	4
Cash and deposits	5
Other invested assets	6
Investment income due or accrued	7
Outstanding premiums and agents' balances	8
Deposits withheld by cedants	9
Reinsurance recoverables (on paid claims)	10
Income tax recoverables	11
Fixed assets	12
Inter-fund balances and intra-group balances (due from)	13
Other assets	14
Total Assets (1 to 14)	15
LIABILITIES	
Policy liabilities	16
Other liabilities	
Outstanding claims	17
Annuities due and unpaid	18
Reinsurance deposits	19
Amounts owing to insurers	20
Bank loans and overdrafts	21
Inter-fund balances and intra-group balances (due to)	22

Others	23
Total Liabilities (16 to 23)	24
NET ASSETS (15 - 24)	25
SHAREHOLDERS' EQUITY & SURPLUS	
Paid-up capital	26
Reserves:	
Unappropriated profits (losses)	27
Other reserves	28
Surplus	29
Total (26 to 29)	30

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

Reporting Cycle:

Description	Row No.
Balance at beginning of period	1
Changes in accounting policy	2
Increase (decrease) in reserves	3
Net profit for the period	4
Dividends paid for the period	5
Issue of share capital	6
Transfer (to) from insurance funds maintained in Singapore	7
Transfer (to) from overseas (branch) operations	8
Balance at End of Period	9

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

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
--------------------------------------	---------	--------

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

Reporting Cycle:

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

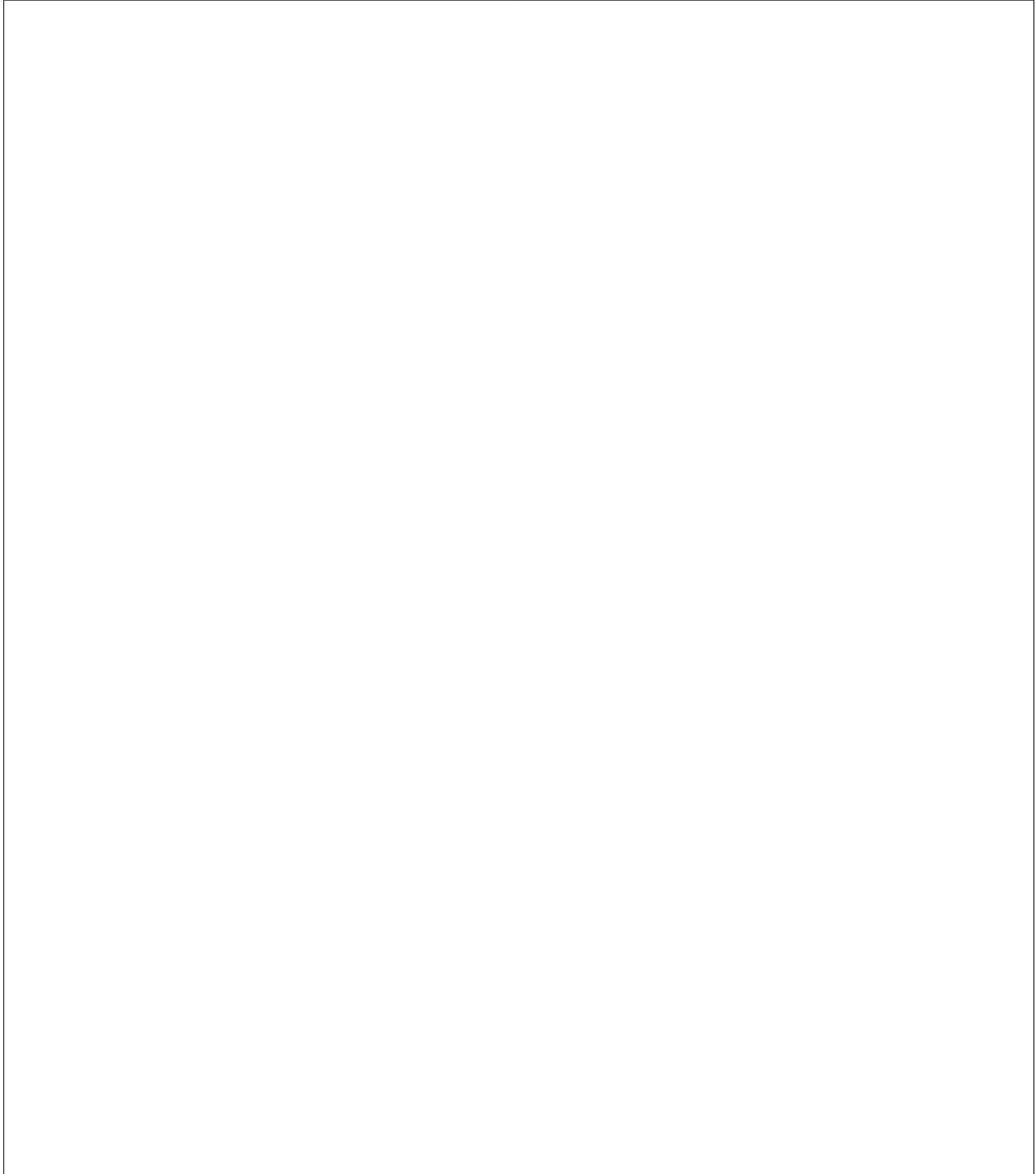
Reporting Cycle:

Description	Row No.
Gross premiums	1
Less: Outward reinsurance premiums	2
Investment revenue	3
Less: Investment expenses	4
Other income	5
Total Income (1 to 5)	6
Gross claims settled	7
Less: Reinsurance recoveries	8
Management expenses	9
Distribution expenses	10
Increase (decrease) in net policy liabilities	11
Provision for doubtful debts / bad debts written off on receivables	12
Taxation expenses	13
Other expenses	14

Total Outgo (7 to 14)	15
NET INCOME (6 - 15)	16

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	165,757,431	51,322
Claim Liabilities	499,039,253	217,945
Policy Liabilities	664,796,684	269,267

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	599,121,971
Less:		
Reinsurance adjustment	6	236,733
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	598,885,238
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	173,899,789
(a) Premium liability risk requirement	31	49,014,532
(b) Claim liability risk requirement	32	124,885,257
Total C1 Requirement (14 + 23 + 30)	33	173,899,789
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	58,201,114
(a) Specific Risk Requirement	35	29,100,557

(b) General Risk Requirement	36	29,100,557	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		13,516,987
(a) Sum of: (39 + 42)	38	13,180,111	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	25,229,676	
Debt specific risk requirement	40	14,901,694	
Debt general risk requirement	41	10,327,982	
Liability adjustment requirement in an increasing interest rate environment	42	-12,049,565	
(b) Sum of: (44 + 47)	43	13,516,987	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	4,573,712	
Debt specific risk requirement	45	14,901,694	
Negative of debt general risk requirement	46	-10,327,982	
Liability adjustment requirement in a decreasing interest rate environment	47	8,943,275	
Loan Investment Risk Requirement	48		7,648
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		72,150
Miscellaneous Risk Requirement	52		1,869,832
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		73,667,731
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		247,567,520

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	4,240,805
Less:		
Reinsurance adjustment	6	3,261
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,237,544
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	70,383
(a) Premium liability risk requirement	31	15,396
(b) Claim liability risk requirement	32	54,987
Total C1 Requirement (14 + 23 + 30)	33	70,383
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	159,836
(a) Sum of: (39 + 42)	38	159,836
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	164,661
Debt specific risk requirement	40	105,181
Debt general risk requirement	41	59,480
Liability adjustment requirement in an increasing interest rate environment	42	-4,825
(b) Sum of: (44 + 47)	43	49,259
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	45,701
Debt specific risk requirement	45	105,181
Negative of debt general risk requirement	46	-59,480
Liability adjustment requirement in a decreasing interest rate environment	47	3,558
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	105
Miscellaneous Risk Requirement	52	38,512
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	198,453
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	268,836

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2013 12

NIL

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

Reporting Cycle:

Description
<p>(i) Total Risk Requirement</p> <p>A. Component 1 Requirement - Insurance Risks</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:</p> <p> 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>Total C1 Requirement (1 + 10 + 17)</p> <p>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</p> <p>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</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 Licensed 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:

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ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Licensed Insurer	
A. Tier 1 Resource	
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
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
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
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Licensed Insurer	
(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
Total Risk Requirement of Licensed Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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