

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	15,480
Debt securities	1B	2	73,307,572
Land and buildings	1C	3	13,100,000
Loans	1D	4	305,752
Cash and deposits		5	45,584,110
Other invested assets	1E	6	0
Investment income due or accrued		7	141,398
Outstanding premiums and agents' balances	1F	8	11,717,754
Deposits withheld by cedants		9	1,354
Reinsurance recoverables (on paid claims)	1G	10	24,596
Income tax recoverables		11	0
Fixed assets	1H	12	2,113,844
Inter-fund balances and intra group balances (due from)	1I	13	152,421
Other assets	1J	14	194,309
Total Assets (1 to 14)		15	146,658,590
LIABILITIES			
Policy liabilities	1K	16	73,287,759
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	413,791
Amounts owing to insurers		20	743,205
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	291,595
Others	1M	23	24,745,676
Total Liabilities (16 to 23)		24	99,482,026
SURPLUS (15 - 24)	1N	25	47,176,564

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,849,838
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,606,962
Other invested assets	1E	6	0
Investment income due or accrued		7	12,776
Outstanding premiums and agents' balances	1F	8	29,841
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	454,329
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	324,635
Other assets	1J	14	7,357
Total Assets (1 to 14)		15	7,285,738
LIABILITIES			
Policy liabilities	1K	16	1,249,564
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,734,647
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	435,949
Total Liabilities (16 to 23)		24	3,420,160
SURPLUS (15 - 24)	1N	25	3,865,578

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	15,480	15,480
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			15,480

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,083,932
Qualifying debt securities	2	71,223,640
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	73,307,572

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,849,838
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,849,838

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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
51 Club Street Liberty House Singapore 069428	1	13,045,673	31/12/2006	12,500,000	600,000	13,100,000
Total = Row 3 of Form 1	21					13,100,000

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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	250,752	0	250,752
Unsecured loans	4	55,000	0	55,000
Total (1 to 4) = Row 4 of Form 1	5			305,752

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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

1826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	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
Other invested assets excluding derivatives			

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

1826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	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
Other invested assets excluding derivatives			

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

I826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	7,151,451	3,245,005	0	10,396,456
Above 3 months but not exceeding 6 months	3	944,406	351,111	0	1,295,517
Above 6 months but not exceeding 12 months	4	53,050	0	0	53,050
Above 12 months	5	8,704	142,201	0	150,905
Gross total (2 to 5)	6	8,157,611	3,738,317	0	11,895,928
Provision for doubtful debts	7	61,755	247,948	0	309,703
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	8,095,856	3,490,369	0	11,586,225
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				111,479
Above 6 months but not exceeding 12 months	11				20,050
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				131,529
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				131,529
Total (8 + 16) = Row 8 of Form 1	17				11,717,754

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

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

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

I826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	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	27,779	0	27,779
Above 12 months	5	2,062	0	0	2,062
Gross total (2 to 5)	6	2,062	27,779	0	29,841
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,062	27,779	0	29,841
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				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				29,841

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,728,306
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	321,141
Above 1 year but not exceeding 2 years	4	74,642
Above 2 years	5	71,813
Total (3 to 5)	6	467,596
Provision for doubtful reinsurance recoverables	7	443,000
Total (6 - 7) = Row 10 of Form 1	8	24,596

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	356,658
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	327,597
Above 1 year but not exceeding 2 years	4	22,818
Above 2 years	5	103,914
Total (3 to 5)	6	454,329
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	454,329

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	1,782,727
Other fixed assets	3	331,117
Total (1 to 3) = Row 12 of Form 1	4	2,113,844

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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)**

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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	152,421
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	152,421

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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	48,732
Balances due from other insurance funds established and maintained under the Act	3	275,903
Total (1 to 3) = Row 13 of Form 1	4	324,635

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Club Membership	1	106,500
Prepayment	2	45,681
Deposits& Other Assets	3	42,128
Total = Row 14 of Form 1	26	194,309

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Input Tax (Net of Output Tax)	1	7,357
Total = Row 14 of Form 1	26	7,357

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	15,692
Balances due to other insurance funds established and maintained under the Act	3	275,903
Total (1 to 3) = Row 22 of Form 1	4	291,595

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	2,768,337
Provision for Deferred Tax	2	247,961
Provision for Bonus/ CPF	3	1,070,507
GST Output Tax (Net of Input Tax)	4	651,560
Provision for Audit Fees	5	61,570
Provision for Tax Fees	6	6,400
Provision for Profit Commission	7	999,175
Provision for Unconsumed Leave	8	99,958
Provision for Repair& Maintenance	9	62,842
Cash Collateral	10	17,942,848
Others	11	834,518
Total = Row 23 of Form 1	26	24,745,676

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	381,352
Provision for Audit Fees	2	12,201
Provision for Tax Fees	3	11,800
Provision for Profit Commission	4	30,596
Total = Row 23 of Form 1	26	435,949

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	39,880,824
Net income	2	7,295,740
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	47,176,564

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,692,265
Net income	2	1,173,313
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,865,578

**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**

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,759,921
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	78,369
Unregistered reinsurer	3	44,192
Total (1 to 3)	4	8,882,482

**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**

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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 REGISTERED INSURER**

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	56254
(b) Employees of the registered insurer	194498

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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 registered insurer	0

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

NIL

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

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	73,039,519
Less: Outward reinsurance premiums	2B	2	17,556,078
Investment revenue	2C	3	4,634,944
Less: Investment expenses		4	81,069
Other income	2D	5	14,228
Total Income (1 to 5)		6	60,051,544
Gross claims settled	2E	7	40,048,428
Less: Reinsurance recoveries		8	12,085,210
Management expenses	2F	9	7,931,174
Distribution expenses	2G	10	8,126,323
Increase (decrease) in net policy liabilities	2H	11	5,454,334
Provision for doubtful debts/ bad debts written off on receivables		12	2,379
Taxation expenses		13	2,194,330
Other expenses	2I	14	734,120
Total Outgo (7 to 14)		15	52,405,878
Net Income (6 - 15)	2J	16	7,645,666

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,323,559
Less: Outward reinsurance premiums	2B	2	455,382
Investment revenue	2C	3	237,965
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,106,142
Gross claims settled	2E	7	14,507,628
Less: Reinsurance recoveries		8	14,056,229
Management expenses	2F	9	18,038
Distribution expenses	2G	10	100,938
Increase (decrease) in net policy liabilities	2H	11	(765,708)
Provision for doubtful debts/ bad debts written off on receivables		12	(4)
Taxation expenses		13	125,000
Other expenses	2I	14	3,166
Total Outgo (7 to 14)		15	(67,171)
Net Income (6 - 15)	2J	16	1,173,313

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	15,559,085
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	522,519
Unregistered reinsurer	3	1,474,474
Total (1 to 3) = Row 2 of Form 2	4	17,556,078

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	412,755
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	20,354
Unregistered reinsurer	3	22,273
Total (1 to 3) = Row 2 of Form 2	4	455,382

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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	15,285	0	-35,279	-19,994
Debt securities	2	1,755,993	0	734,063	2,490,056
Land and Buildings	3	63,300	662,389	54,326	780,015
Loans	4	0	0	0	0
Cash and deposits	5	1,312,352	0	0	1,312,352
Other invested assets	6	72,515	0	0	72,515
Total (1 to 6) = Row 3 of Form 2	7				4,634,944

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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	75,074	0	43,544	118,618
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	119,347	0	0	119,347
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				237,965

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange	1	14,228
Total = Row 5 of Form 2	26	14,228

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,187,913
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	51,130
Managing agent's fees	6	0
Repairs and maintenance	7	129,513
Public utilities	8	122,311
Printing, stationery and periodicals	9	186,656
Postage, telephone and telex charges	10	81,845
Computer charges	11	364,798
Hire of office equipment	12	0
Licence and association fees	13	60,000
Advertising and subscriptions	14	32,112
Entertainment	15	284,095
Travelling expenses	16	10,539
Others	1	420,262
Total = Row 9 of Form 2	27	7,931,174

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	12,000
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Others	1	6,038
Total = Row 9 of Form 2	27	18,038

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	734,120
Total = Row 14 of Form 2	26	734,120

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange	1	3,166
Total = Row 14 of Form 2	26	3,166

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	5,834,485	7,000	6,569,560	26,131,712	8,409,326	2,418,696	3,077,503	2,790,659	6,566,301	3,162,065	1,993,326	0	5,476,572	19,988,923	72,437,205
Reinsurance business accepted -																
In Singapore	2	82,560	705	288,430	547	64,036	9,767	0	30,211	32,185	45,636	0	0	48,237	156,269	602,314
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	82,560	705	288,430	547	64,036	9,767	0	30,211	32,185	45,636	0	0	48,237	156,269	602,314
Reinsurance business ceded -																
In Singapore	6	1,219,547	(161)	3,557,088	726,422	394,419	235,643	950,506	293,821	4,518,862	2,112,353	1,531,463	0	864,283	9,320,782	16,404,246
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	73,798	(40)	288,997	181,707	66,095	298,815	0	18,588	0	170,702	0	0	53,170	242,460	1,151,832
Total (6 to 8)	9	1,293,345	(201)	3,846,085	908,129	460,514	534,458	950,506	312,409	4,518,862	2,283,055	1,531,463	0	917,453	9,563,242	17,556,078
Net premiums written (1 + 5 - 9)	10	4,623,700	7,906	3,011,905	25,224,130	8,012,848	1,894,005	2,126,997	2,508,461	2,079,624	924,646	461,863	0	4,607,356	10,581,950	55,483,441
Premium liabilities at beginning of period	11	1,242,152	4,113	1,113,778	11,982,025	4,793,488	723,987	687,924	986,594	2,049,432	423,601	473,268	0	1,674,348	5,607,243	26,154,710
Premium liabilities at end of period	12	1,269,695	6,839	1,330,525	11,803,607	4,918,369	630,222	814,070	935,191	1,639,662	359,243	180,436	0	3,239,018	6,353,550	27,126,877
Premiums earned during the period (10 + 11 - 12)	13	4,596,157	5,180	2,795,158	25,402,548	7,887,967	1,987,770	2,000,851	2,559,864	2,489,394	989,004	754,695	0	3,042,686	9,835,643	54,511,274
B. CLAIMS																
Gross claims settled																
Direct business	14	1,603,877	299,900	6,861,209	14,861,295	6,290,368	415,561	1,474,718	821,650	4,114,529	1,905,834	0	0	861,893	7,703,906	39,510,834
Reinsurance business accepted -																
In Singapore	15	14,125	0	36,633	0	167,343	0	0	129,614	97,881	78,726	0	0	13,272	319,493	537,594
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	14,125	0	36,633	0	167,343	0	0	129,614	97,881	78,726	0	0	13,272	319,493	537,594
Recoveries from reinsurance business ceded -																
In Singapore	19	104,403	49,362	4,681,126	387,869	109,577	(401)	437,969	11,148	3,835,620	1,813,277	0	0	162,303	5,822,348	11,592,253
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	2,059	12,340	374,394	69,403	0	(1,677)	0	0	0	24,097	0	0	12,341	36,438	492,957
Total (19 to 21)	22	106,462	61,702	5,055,520	457,272	109,577	(2,078)	437,969	11,148	3,835,620	1,837,374	0	0	174,644	5,858,786	12,085,210
Net claims settled (14 + 18 - 22)	23	1,511,540	238,198	1,842,322	14,404,023	6,348,134	417,639	1,036,749	940,116	376,790	147,186	0	0	700,521	2,164,613	27,963,218
Claims liabilities at end of period	24	1,569,036	207,547	1,222,048	26,358,292	9,190,476	250,228	362,648	4,643,866	611,624	896,851	229,228	0	619,038	7,000,607	46,160,882
Claims liabilities at beginning of period	25	1,952,818	354,824	1,484,892	20,975,226	9,781,207	355,827	369,224	4,234,462	504,451	888,851	220,391	0	556,542	6,404,697	41,678,715
Net claims incurred (23 + 24 - 25)	26	1,127,758	90,921	1,579,478	19,787,089	5,757,403	312,040	1,030,173	1,349,520	483,963	155,186	8,837	0	763,017	2,760,523	32,445,385
C. MANAGEMENT EXPENSES																
Management Expenses	27	660,943	1,130	430,542	3,605,706	1,145,410	270,742	304,047	358,576	297,275	132,175	66,022	0	658,606	1,512,654	7,931,174
D. DISTRIBUTION EXPENSES																
Commissions	28	1,233,560	1,946	1,380,985	3,749,494	881,129	695,003	445,012	475,541	1,196,491	464,397	327,936	0	569,271	3,033,636	11,420,765
Reinsurance commissions	29	243,464	0	1,065,469	(66)	8,180	16,526	337,688	31,846	1,362,102	486,237	382,466	0	236,858	2,499,509	4,170,770
Net commissions incurred (28 - 29)	30	990,096	1,946	315,516	3,749,560	872,949	678,477	107,324	443,695	(165,611)	(21,840)	(54,530)	0	332,413	534,127	7,249,995
Other distribution expenses	31	182,231	0	275,584	31,200	0	172,360	18,035	0	0	0	0	0	196,918	196,918	876,328
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,635,129	(88,817)	194,038	(1,771,007)	112,205	554,151	541,272	408,073	1,873,767	723,483	734,366	0	1,091,732	4,831,421	6,008,392
F. NET INVESTMENT INCOME																
	33	379,496	649	247,206	2,070,302	657,664	155,453	174,576	205,885	170,688	75,892	37,909	0	378,155	868,529	4,553,875
G. OPERATING RESULT (32 + 33)																
	34	2,014,625	(88,168)	441,244	299,295	769,869	709,604	715,848	613,958	2,044,455	799,375	772,275	0	1,469,887	5,699,950	10,562,267

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

I826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	0	0	283,167	958,277	1,241,444
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	82,115	0	82,115
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	82,115	0	82,115
Reinsurance business ceded -						
In Singapore	6	0	0	234,422	166,440	400,862
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	20,208	34,312	54,520
Total (6 to 8)	9	0	0	254,630	200,752	455,382
Net premiums written (1 + 5 - 9)	10	0	0	110,652	757,525	868,177
Premium liabilities at beginning of period	11	0	0	43,746	251,242	294,988
Premium liabilities at end of period	12	0	0	22,764	419,087	441,851
Premiums earned during the period (10 + 11 - 12)	13	0	0	131,634	589,680	721,314
B. CLAIMS						
Gross claims settled						
Direct business	14	0	166,010	14,137,762	159,720	14,463,492
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	44,136	0	44,136
Total (15 to 17)	18	0	0	44,136	0	44,136
Recoveries from reinsurance business ceded -						
In Singapore	19	0	123,396	12,704,456	14,793	12,842,645
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	30,849	1,182,735	0	1,213,584
Total (19 to 21)	22	0	154,245	13,887,191	14,793	14,056,229
Net claims settled (14 + 18 - 22)	23	0	11,765	294,707	144,927	451,399
Claims liabilities at end of period	24	0	466,204	71,229	270,280	807,713
Claims liabilities at beginning of period	25	0	1,026,433	429,580	264,271	1,720,284
Net claims incurred (23 + 24 - 25)	26	0	(548,464)	(63,644)	150,936	(461,172)
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	2,299	15,739	18,038
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	58,398	139,459	197,857
Reinsurance commissions	29	0	0	62,784	34,135	96,919
Net commissions incurred (28 - 29)	30	0	0	(4,386)	105,324	100,938
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	548,464	197,365	317,681	1,063,510
F. NET INVESTMENT INCOME						
	33	0	0	30,329	207,636	237,965
G. OPERATING RESULT (32 + 33)						
	34	0	548,464	227,694	525,317	1,301,475

ANNUAL RETURN: NOTES TO FORM 6

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

Net Investment Income and Management Expenses are apportioned to individual classes by Net Written Premium basis.

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

Net Investment Income and Management Expenses are apportioned to individual classes by Net Written Premium basis.

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	1,321,512	1,755,991	0	0	0	0	1,550,053	878,410	0	0	2,871,565	2,634,401
Reinsurance ceded	2	408,157	542,349	0	0	0	0	341,137	193,321	0	0	749,294	735,670
Net premiums written (1 - 2)	3	913,355	1,213,642	0	0	0	0	1,208,916	685,089	0	0	2,122,271	1,898,731
Premium liabilities at beginning of period	4	292,328	395,596	0	0	0	0	466,159	257,828	0	0	758,487	653,424
Premium liabilities at end of period	5	349,570	464,500	0	0	0	0	402,262	227,960	0	0	751,832	692,460
Premium earned during the period (3 + 4 - 5)	6	856,113	1,144,738	0	0	0	0	1,272,813	714,957	0	0	2,128,926	1,859,695
B. CLAIMS													
Gross claims settled	7	685,744	788,974	0	0	0	0	193,236	222,325	0	0	878,980	1,011,299
Reinsurance recoveries	8	203,656	234,313	0	0	0	0	-966	-1,112	0	0	202,690	233,201
Net claims settled (7 - 8)	9	482,088	554,661	0	0	0	0	194,202	223,437	0	0	676,290	778,098
Claim liabilities at end of period	10	168,631	194,017	0	0	0	0	116,356	133,872	0	0	284,987	327,889
Claim liabilities at beginning of period	11	171,689	197,535	0	0	0	0	165,460	190,367	0	0	337,149	387,902
Net claims incurred (9 + 10 - 11)	12	479,030	551,143	0	0	0	0	145,098	166,942	0	0	624,128	718,085
C. MANAGEMENT EXPENSES													
Management expenses	13	130,561	173,486	0	0	0	0	172,811	97,931	0	0	303,372	271,417
D. DISTRIBUTION EXPENSES													
Commissions	14	191,093	253,919	0	0	0	0	443,610	251,393	0	0	634,703	505,312
Reinsurance commissions	15	145,007	192,681	0	0	0	0	10,548	5,978	0	0	155,555	198,659
Net commissions incurred (14 - 15)	16	46,086	61,238	0	0	0	0	433,062	245,415	0	0	479,148	306,653
Other distribution expenses	17	7,744	10,291	0	0	0	0	110,015	62,345	0	0	117,759	72,636
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	192,692	348,580	0	0	0	0	411,827	142,324	0	0	604,519	490,904
F. NET INVESTMENT INCOME													
	19	74,965	99,611	0	0	0	0	99,223	56,230	0	0	174,188	155,841
G. OPERATING RESULTS (18 + 19)													
	20	267,657	448,191	0	0	0	0	511,050	198,554	0	0	778,707	646,745
H. OTHERS													
Number of policies in force	21	1,098	313	0	0	0	0	6,463	331	0	0	7,561	644
Number of lives covered under policies in force	22	2,378	9,279	0	0	0	0	12,795	6,275	0	0	15,173	15,554
Number of claims registered	23	228	304	0	0	0	0	348	197	0	0	576	501

ANNUAL RETURN: NOTES TO FORM 7(b)

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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
ASSETS							
Equity securities	1	0	15,480	0	0	15,749,470	15,764,950
Debt securities	2	0	75,157,410	0	0	0	75,157,410
Land and buildings	3	0	13,100,000	0	0	0	13,100,000
Loans	4	0	305,752	0	0	0	305,752
Cash and deposits	5	0	50,191,072	0	88,987	1,628,191	51,908,250
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	154,174	0	11	5,790	159,975
Outstanding premiums and agents' balances	8	0	11,747,595	0	520,015	0	12,267,610
Deposits withheld by cedants	9	0	1,354	0	0	0	1,354
Reinsurance recoverables (on paid claims)	10	0	478,925	0	91,767	0	570,692
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	2,113,844	0	2,706	0	2,116,550
Inter-fund balances and intra-group balances (due from)	13	0	477,056	0	0	1,506	478,562
Other assets	14	0	201,666	0	2,751	77,000	281,417
Total Assets (1 to 14)	15	0	153,944,328	0	706,237	17,461,957	172,112,522
LIABILITIES							
Policy liabilities	16	0	74,537,323	0	108,670		74,645,993
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	413,791	0	0	0	413,791
Amounts owing to insurers	20	0	2,477,852	0	633,546	0	3,111,398
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	291,595	0	48,732	0	340,327
Others	23	0	25,181,625	0	13,594	36,288	25,231,507
Total Liabilities (16 to 23)	24	0	102,902,186	0	804,542	36,288	103,743,016
NET ASSETS (15 - 24)	25	0	51,042,142	0	-98,305	17,425,669	68,369,506
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					32,250,000	32,250,000
Reserves:							
Unappropriated profits (losses)	27					-14,824,331	-14,824,331
Other reserves	28					0	0
Surplus	29	0	51,042,142	0	-98,305		50,943,837
Total (26 to 29)	30	0	51,042,142	0	-98,305	17,425,669	68,369,506

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	32,250,000	0	-13,678,330	18,571,670
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	-1,146,001	-1,146,001
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
Balance at End of Period	9	32,250,000	0	-14,824,331	17,425,669

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

Description	Row No.	Amount
Due From		
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
Due To		
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	48,732
Total Balances Due To	8	48,732
Total Net Balances (4 - 8)	9	-48,732

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: **2006 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	74,363,078	0	555,330		74,918,408
Less: Outward reinsurance premiums	2	0	18,011,460	0	335,420		18,346,880
Investment revenue	3	0	4,872,909	0	112	50,023	4,923,044
Less: Investment expenses	4	0	81,069	0	0	0	81,069
Other income	5	0	14,228	0	0	0	14,228
Total Income (1 to 5)	6	0	61,157,686	0	220,022	50,023	61,427,731
Gross claims settled	7	0	54,556,056	0	456,961		55,013,017
Less: Reinsurance recoveries	8	0	26,141,439	0	201,449		26,342,888
Management expenses	9	0	7,949,212	0	96,509	0	8,045,721
Distribution expenses	10	0	8,227,261	0	119,845	0	8,347,106
Increase (decrease) in net policy liabilities	11	0	4,688,626	0	-93,636		4,594,990
Provision for doubtful debts / bad debts written off on receivables	12	0	2,375	0	0	0	2,375
Taxation expenses	13	0	2,319,330	0	0	10,000	2,329,330
Other expenses	14	0	737,286	0	855	1,186,024	1,924,165
Total Outgo (7 to 14)	15	0	52,338,707	0	379,085	1,196,024	53,913,816
NET INCOME (6 - 15)	16	0	8,818,979	0	-159,063	-1,146,001	7,513,915

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 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	26,435,000	486,000
Claim Liabilities	43,162,000	698,000
Policy Liabilities	69,597,000	1,184,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	47,176,564
Less:		
Reinsurance adjustment	6	63,525
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	47,113,039
(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	16,057,430
(a) Premium liability risk requirement	31	4,354,924
(b) Claim liability risk requirement	32	11,702,506
Total C1 Requirement (14 + 23 + 30)	33	16,057,430
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	2,476
(a) Specific Risk Requirement	35	1,238

(b) General Risk Requirement	36	1,238	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,198,768
(a) Sum of: (39 + 42)	38	2,198,768	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,198,768	
Debt specific risk requirement	40	849,455	
Debt general risk requirement	41	1,349,313	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-499,858	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-499,858	
Debt specific risk requirement	45	849,455	
Negative of debt general risk requirement	46	-1,349,313	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		24,460
Property Risk Requirement	49		2,096,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,610,798
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		5,932,502
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		21,989,932

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

I826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	3,865,578
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	3,865,578
(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	238,752
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	238,752
Total C1 Requirement (14 + 23 + 30)	33	238,752
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	84,389
(a) Sum of: (39 + 42)	38	84,389
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	84,389
Debt specific risk requirement	40	29,597
Debt general risk requirement	41	54,792
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-25,195
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-25,195
Debt specific risk requirement	45	29,597
Negative of debt general risk requirement	46	-54,792
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	229,421
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	313,810
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	552,562

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	34,412
(a) Premium liability risk requirement	18	15,064
(b) Claim liability risk requirement	19	19,348
Total C1 Requirement (1 + 10 + 17)	20	34,412
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: (22 to 23)	21	2,519,914
(a) Specific Risk Requirement	22	1,259,957
(b) General Risk Requirement	23	1,259,957
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	67,758
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	2,587,672
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	2,622,084

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	51,042,142
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	32,250,000
Unappropriated profits (losses)	4	-14,824,331
Surpluses of Overseas Branch Operations	5	-98,305
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	63,525
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	68,305,981
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	68,305,981
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	22,542,494
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	2,622,084
Total Risk Requirement of Registered Insurer (22 to 23)	24	25,164,578
CAPITAL ADEQUACY RATIO (21/24)	25	271.44 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2006 12

NIL