

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	90,461,362
Land and buildings	1C	3	13,100,000
Loans	1D	4	409,753
Cash and deposits		5	40,251,108
Other invested assets	1E	6	0
Investment income due or accrued		7	97,997
Outstanding premiums and agents' balances	1F	8	14,082,397
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	29,011
Income tax recoverables		11	2,682
Fixed assets	1H	12	2,149,619
Inter-fund balances and intra group balances (due from)	1I	13	559,809
Other assets	1J	14	321,377
Total Assets (1 to 14)		15	161,465,115
LIABILITIES			
Policy liabilities	1K	16	78,924,592
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	424,737
Amounts owing to insurers		20	2,167,742
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	367,617
Others	1M	23	23,621,789
Total Liabilities (16 to 23)		24	105,506,477
SURPLUS (15 - 24)	1N	25	55,958,638

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,826,704
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,479,254
Other invested assets	1E	6	0
Investment income due or accrued		7	18,037
Outstanding premiums and agents' balances	1F	8	100,294
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	150,537
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	355,457
Other assets	1J	14	11,703
Total Assets (1 to 14)		15	7,941,986
LIABILITIES			
Policy liabilities	1K	16	933,832
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,842,090
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	677,940
Total Liabilities (16 to 23)		24	3,453,862
SURPLUS (15 - 24)	1N	25	4,488,124

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore 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 1A - INVESTMENT IN EQUITY SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,142,751
Qualifying debt securities	2	88,318,611
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	90,461,362

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,826,704
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,826,704

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	12,928,958	31/12/2007	13,100,000	0	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: 2007 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: 2007 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	359,753	0	359,753
Unsecured loans	4	50,000	0	50,000
Total (1 to 4) = Row 4 of Form 1	5			409,753

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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	8,101,242	5,060,558	0	13,161,800
Above 3 months but not exceeding 6 months	3	126,592	615,340	0	741,932
Above 6 months but not exceeding 12 months	4	160,675	0	0	160,675
Above 12 months	5	0	199,350	0	199,350
Gross total (2 to 5)	6	8,388,509	5,875,248	0	14,263,757
Provision for doubtful debts	7	160,675	150,058	0	310,733
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	8,227,834	5,725,190	0	13,953,024
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			91,702
Above 6 months but not exceeding 12 months	11			17,273
Above 12 months but not exceeding 24 months	12			20,398
Above 24 months	13			0
Gross total (10 to 13)	14			129,373
Provision for doubtful debts	15			0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			129,373
Total (8 + 16) = Row 8 of Form 1	17			14,082,397

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: 2007 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	20,948	0	20,948
Above 3 months but not exceeding 6 months	3	13,306	9,084	0	22,390
Above 6 months but not exceeding 12 months	4	0	54,173	0	54,173
Above 12 months	5	0	2,783	0	2,783
Gross total (2 to 5)	6	13,306	86,988	0	100,294
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	13,306	86,988	0	100,294
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				100,294

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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	13,010,024
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	33,158
Above 1 year but not exceeding 2 years	4	43,429
Above 2 years	5	90,424
Total (3 to 5)	6	167,011
Provision for doubtful reinsurance recoverables	7	138,000
Total (6 - 7) = Row 10 of Form 1	8	29,011

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	598,100
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	178,219
Above 1 year but not exceeding 2 years	4	190,006
Above 2 years	5	87,312
Total (3 to 5)	6	455,537
Provision for doubtful reinsurance recoverables	7	305,000
Total (6 - 7) = Row 10 of Form 1	8	150,537

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	2,888
Computer equipment	2	1,677,509
Other fixed assets	3	469,222
Total (1 to 3) = Row 12 of Form 1	4	2,149,619

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	500,000
Balances due from overseas branches / related corporations	2	59,809
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	559,809

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	355,457
Total (1 to 3) = Row 13 of Form 1	4	355,457

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Club Membership	1	106,500
Prepayment	2	180,702
Deposits and Other Assets	3	34,175
Total = Row 14 of Form 1	26	321,377

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Debtor- GST Input Tax	1	11,703
Total = Row 14 of Form 1	26	11,703

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	12,160
Balances due to other insurance funds established and maintained under the Act	3	355,457
Total (1 to 3) = Row 22 of Form 1	4	367,617

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	3,120,154
Provision for Deferred Tax Liabilities	2	247,961
Provision for Bonus	3	698,546
Provision for CPF	4	345,250
GST Output Tax (Net of Input Tax)	5	967,816
Provision for Audit Fees	6	52,490
Provision for Tax Fees	7	14,600
Provision for Profit Commission	8	1,398,937
Provision for Unconsumed Leave	9	99,958
Provision for Repairs& Maintenance	10	36,229
Cash Collateral	11	15,708,942
Others	12	930,906
Total = Row 23 of Form 1	26	23,621,789

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	473,352
Provision for Audit Fees	2	8,041
Provision for Tax Fees	3	17,800
Provision for Profit Commission	4	30,596
GST Output Tax (Net of Input Tax)	5	3,151
Cash Collateral	6	145,000
Total = Row 23 of Form 1	26	677,940

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	47,176,564
Net income	2	8,782,074
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	55,958,638

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,865,578
Net income	2	622,546
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,488,124

**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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	9,966,104
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	499,151
Unregistered reinsurer	3	5,892
Total (1 to 3)	4	10,471,147

**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: 2007 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: 2007 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: 2007 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: 2007 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	164877
(b) Employees of the registered insurer	194876

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: 2007 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 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	78,725,364
Less: Outward reinsurance premiums	2B	2	19,359,748
Investment revenue	2C	3	4,020,838
Less: Investment expenses		4	139,627
Other income	2D	5	99,081
Total Income (1 to 5)		6	63,345,908
Gross claims settled	2E	7	37,272,768
Less: Reinsurance recoveries		8	8,079,600
Management expenses	2F	9	8,469,791
Distribution expenses	2G	10	8,719,244
Increase (decrease) in net policy liabilities	2H	11	5,636,833
Provision for doubtful debts/ bad debts written off on receivables		12	(298,382)
Taxation expenses		13	1,986,000
Other expenses	2I	14	857,180
Total Outgo (7 to 14)		15	54,563,834
Net Income (6 - 15)	2J	16	8,782,074

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,418,526
Less: Outward reinsurance premiums	2B	2	237,651
Investment revenue	2C	3	196,362
Less: Investment expenses		4	0
Other income	2D	5	2,021
Total Income (1 to 5)		6	1,379,258
Gross claims settled	2E	7	549,294
Less: Reinsurance recoveries		8	64,845
Management expenses	2F	9	22,653
Distribution expenses	2G	10	168,355
Increase (decrease) in net policy liabilities	2H	11	(315,732)
Provision for doubtful debts/ bad debts written off on receivables		12	304,987
Taxation expenses		13	92,000
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	756,712
Net Income (6 - 15)	2J	16	622,546

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	17,573,673
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	984,422
Unregistered reinsurer	3	801,653
Total (1 to 3) = Row 2 of Form 2	4	19,359,748

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	201,685
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	8,601
Unregistered reinsurer	3	27,365
Total (1 to 3) = Row 2 of Form 2	4	237,651

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	0	0	-7,642	-7,642
Debt securities	2	2,208,950	0	281,764	2,490,714
Land and Buildings	3	72,424	0	116,716	189,140
Loans	4	0	0	0	0
Cash and deposits	5	1,276,077	0	0	1,276,077
Other invested assets	6	72,549	0	0	72,549
Total (1 to 6) = Row 3 of Form 2	7				4,020,838

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	57,810	0	1,242	59,052
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	137,310	0	0	137,310
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				196,362

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange	1	99,081
Total = Row 5 of Form 2	26	99,081

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange	1	2,021
Total = Row 5 of Form 2	26	2,021

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,573,178
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	69,000
Managing agent's fees	6	0
Repairs and maintenance	7	186,086
Public utilities	8	109,815
Printing, stationery and periodicals	9	183,975
Postage, telephone and telex charges	10	90,050
Computer charges	11	395,004
Hire of office equipment	12	0
Licence and association fees	13	60,000
Advertising and subscriptions	14	32,200
Entertainment	15	251,821
Travelling expenses	16	3,156
Legal and other Professional Fees	1	171,764
Bank Charges	2	177,861
Tariff and Pool Subscriptions	3	120,009
Others	4	45,872
Total = Row 9 of Form 2	27	8,469,791

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I826G LIBERTY INSURANCE PTE LTD****Reporting Cycle: 2007 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	16,500
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
Legal and other Professional Fees	1	6,000
Bank Charges	2	153
Total = Row 9 of Form 2	27	22,653

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	857,180
Total = Row 14 of Form 2	26	857,180

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 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	5,483,775	(14,613)	5,651,376	26,574,417	10,761,793	2,635,721	4,343,507	3,029,390	8,765,678	3,636,738	1,483,227	0	5,515,372	22,430,405	77,866,381
Reinsurance business accepted -																
In Singapore	2	61,709	228	553,156	5,357	36,419	6,539	0	42,008	21,166	95,716	0	0	36,685	195,575	858,983
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	61,709	228	553,156	5,357	36,419	6,539	0	42,008	21,166	95,716	0	0	36,685	195,575	858,983
Reinsurance business ceded -																
In Singapore	6	1,695,902	0	2,839,415	937,198	528,253	118,324	1,427,447	286,460	5,866,178	2,318,357	1,088,586	0	917,250	10,476,831	18,023,370
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	435,702	81,495	33,106	247,555	0	9,014	0	369,232	0	0	160,274	538,520	1,336,378
Total (6 to 8)	9	1,695,902	0	3,275,117	1,018,693	561,359	365,879	1,427,447	295,474	5,866,178	2,687,589	1,088,586	0	1,077,524	11,015,351	19,359,748
Net premiums written (1 + 5 - 9)	10	3,849,582	(14,385)	2,929,415	25,561,081	10,236,853	2,276,381	2,916,060	2,775,924	2,920,666	1,044,865	394,641	0	4,474,533	11,610,629	59,365,616
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	1,184,377	5,339	1,454,497	11,187,046	6,702,351	662,211	1,279,307	877,078	2,157,067	397,924	195,427	0	4,983,074	8,610,570	31,085,698
Premiums earned during the period (10 + 11 - 12)	13	3,934,900	(12,885)	2,805,443	26,177,642	8,452,871	2,244,392	2,450,823	2,834,037	2,403,261	1,006,184	379,650	0	2,730,477	9,353,609	55,406,795
B. CLAIMS																
Gross claims settled																
Direct business	14	1,148,819	3,508	3,721,392	18,321,476	4,905,601	569,719	1,929,270	1,140,135	203,775	3,698,562	128,896	0	1,354,788	6,526,156	37,125,941
Reinsurance business accepted -																
In Singapore	15	5,414	0	31,536	(1,263)	103,960	500	0	0	0	0	0	0	6,680	6,680	146,827
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	5,414	0	31,536	(1,263)	103,960	500	0	0	0	0	0	0	6,680	6,680	146,827
Recoveries from reinsurance business ceded -																
In Singapore	19	236,360	(165)	2,809,345	208,627	35,402	2,861	520,151	90,978	139,667	3,353,132	82,136	0	67,560	3,733,473	7,546,054
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	447,551	9,792	0	(892)	0	6,634	0	58,523	0	0	11,938	77,095	533,546
Total (19 to 21)	22	236,360	(165)	3,256,896	218,419	35,402	1,969	520,151	97,612	139,667	3,411,655	82,136	0	79,498	3,810,568	8,079,600
Net claims settled (14 + 18 - 22)	23	917,873	3,673	496,032	18,101,794	4,974,159	568,250	1,409,119	1,042,523	64,108	286,907	46,760	0	1,281,970	2,722,268	29,193,168
Claims liabilities at end of period	24	1,249,129	446,168	1,139,604	28,657,245	9,030,542	128,329	403,951	4,174,682	559,004	1,375,531	164,839	0	509,870	6,783,926	47,838,894
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	597,966	242,294	413,588	20,400,747	4,814,225	446,351	1,450,422	573,339	11,488	765,587	(17,629)	0	1,172,802	2,505,587	30,871,180
C. MANAGEMENT EXPENSES																
Management Expenses	27	549,226	(2,052)	417,945	3,646,841	1,460,509	324,775	416,039	396,046	416,696	149,073	56,304	0	638,389	1,656,508	8,469,791
D. DISTRIBUTION EXPENSES																
Commissions	28	1,185,585	1,285	1,277,612	4,053,137	1,008,948	845,493	651,728	481,149	1,732,943	735,929	224,005	0	700,806	3,874,832	12,898,620
Reinsurance commissions	29	454,361	0	779,339	0	10,408	37,424	469,433	17,825	1,618,802	1,053,333	252,897	0	371,282	3,314,139	5,065,104
Net commissions incurred (28 - 29)	30	731,224	1,285	498,273	4,053,137	998,540	808,069	182,295	463,324	114,141	(317,404)	(28,892)	0	329,524	560,693	7,833,516
Other distribution expenses	31	202,295	0	174,295	121,600	0	160,730	24,078	0	0	0	0	0	202,730	202,730	885,728
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,854,189	(254,412)	1,301,342	(2,044,683)	1,179,597	504,467	377,989	1,401,328	1,860,936	408,928	369,867	0	387,032	4,428,091	7,346,580
F. NET INVESTMENT INCOME																
	33	251,678	(940)	191,520	1,671,135	669,266	148,825	190,646	181,485	190,948	68,311	25,801	0	292,536	759,081	3,881,211
G. OPERATING RESULT (32 + 33)																
	34	2,105,867	(255,352)	1,492,862	(373,548)	1,848,863	653,292	568,635	1,582,813	2,051,884	477,239	395,668	0	679,568	5,187,172	11,227,791

**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: 2007 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	156,422	1,253,780	1,410,202
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	8,324	0	8,324
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	8,324	0	8,324
Reinsurance business ceded -						
In Singapore	6	0	0	89,806	107,131	196,937
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	9,710	31,004	40,714
Total (6 to 8)	9	0	0	99,516	138,135	237,651
Net premiums written (1 + 5 - 9)	10	0	0	65,230	1,115,645	1,180,875
Premium liabilities at beginning of period	11	0	0	22,764	419,087	441,851
Premium liabilities at end of period	12	0	0	12,779	559,192	571,971
Premiums earned during the period (10 + 11 - 12)	13	0	0	75,215	975,540	1,050,755
B. CLAIMS						
Gross claims settled						
Direct business	14	0	66,293	13,117	453,242	532,652
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	16,642	0	16,642
Total (15 to 17)	18	0	0	16,642	0	16,642
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	16,889	44,975	61,864
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	2,981	0	2,981
Total (19 to 21)	22	0	0	19,870	44,975	64,845
Net claims settled (14 + 18 - 22)	23	0	66,293	9,889	408,267	484,449
Claims liabilities at end of period	24	0	161,292	52,047	148,522	361,861
Claims liabilities at beginning of period	25	0	466,204	71,229	270,280	807,713
Net claims incurred (23 + 24 - 25)	26	0	(238,619)	(9,293)	286,509	38,597
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	1,251	21,402	22,653
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	26,794	178,518	205,312
Reinsurance commissions	29	0	0	22,150	14,807	36,957
Net commissions incurred (28 - 29)	30	0	0	4,644	163,711	168,355
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	238,619	78,613	503,918	821,150
F. NET INVESTMENT INCOME	33	0	0	10,847	185,515	196,362
G. OPERATING RESULT (32 + 33)	34	0	238,619	89,460	689,433	1,017,512

ANNUAL RETURN: NOTES TO FORM 6

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 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: 2007 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	1,473,415	2,870,092	0	0	0	0	1,467,598	1,174,662	0	0	2,941,013	4,044,754
Reinsurance ceded	2	484,222	943,225	0	0	0	0	203,221	162,658	0	0	687,443	1,105,883
Net premiums written (1 - 2)	3	989,193	1,926,867	0	0	0	0	1,264,377	1,012,004	0	0	2,253,570	2,938,871
Premium liabilities at beginning of period	4	349,570	464,500	0	0	0	0	402,262	227,960	0	0	751,832	692,460
Premium liabilities at end of period	5	433,970	845,337	0	0	0	0	367,814	294,397	0	0	801,784	1,139,734
Premium earned during the period (3 + 4 - 5)	6	904,793	1,546,030	0	0	0	0	1,298,825	945,567	0	0	2,203,618	2,491,597
B. CLAIMS													
Gross claims settled	7	666,949	1,262,321	0	0	0	0	213,718	356,501	0	0	880,667	1,618,822
Reinsurance recoveries	8	179,816	340,335	0	0	0	0	738	1,231	0	0	180,554	341,566
Net claims settled (7 - 8)	9	487,133	921,986	0	0	0	0	212,980	355,270	0	0	700,113	1,277,256
Claim liabilities at end of period	10	139,646	264,305	0	0	0	0	48,098	80,231	0	0	187,744	344,536
Claim liabilities at beginning of period	11	168,631	194,017	0	0	0	0	116,356	133,872	0	0	284,987	327,889
Net claims incurred (9 + 10 - 11)	12	458,148	992,274	0	0	0	0	144,722	301,629	0	0	602,870	1,293,903
C. MANAGEMENT EXPENSES													
Management expenses	13	141,130	274,909	0	0	0	0	180,391	144,384	0	0	321,521	419,293
D. DISTRIBUTION EXPENSES													
Commissions	14	221,081	430,647	0	0	0	0	469,615	375,878	0	0	690,696	806,525
Reinsurance commissions	15	159,242	310,191	0	0	0	0	20,787	16,637	0	0	180,029	326,828
Net commissions incurred (14 - 15)	16	61,839	120,456	0	0	0	0	448,828	359,241	0	0	510,667	479,697
Other distribution expenses	17	8,168	15,910	0	0	0	0	89,275	71,455	0	0	97,443	87,365
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	235,508	142,481	0	0	0	0	435,609	68,858	0	0	671,117	211,339
F. NET INVESTMENT INCOME													
	19	64,671	125,975	0	0	0	0	82,662	66,163	0	0	147,333	192,138
G. OPERATING RESULTS (18 + 19)													
	20	300,179	268,456	0	0	0	0	518,271	135,021	0	0	818,450	403,477
H. OTHERS													
Number of policies in force	21	1,561	1,274	0	0	0	0	4,737	882	0	0	6,298	2,156
Number of lives covered under policies in force	22	2,556	23,550	0	0	0	0	16,448	20,697	0	0	19,004	44,247
Number of claims registered	23	246	479	0	0	0	0	423	338	0	0	669	817

ANNUAL RETURN: NOTES TO FORM 7(b)

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	0	0	0	14,650,167	14,650,167
Debt securities	2	0	92,288,067	0	0	0	92,288,067
Land and buildings	3	0	13,100,000	0	0	0	13,100,000
Loans	4	0	409,753	0	0	0	409,753
Cash and deposits	5	0	45,730,362	0	44,989	2,169,873	47,945,224
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	116,034	0	11	8,935	124,980
Outstanding premiums and agents' balances	8	0	14,182,691	0	264,873	0	14,447,564
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	179,548	0	91,767	0	271,315
Income tax recoverables	11	0	2,682	0	0	77,000	79,682
Fixed assets	12	0	2,149,619	0	1,881	0	2,151,500
Inter-fund balances and intra-group balances (due from)	13	0	915,266	0	0	0	915,266
Other assets	14	0	333,081	0	2,732	0	335,813
Total Assets (1 to 14)	15	0	169,407,103	0	406,253	16,905,975	186,719,331
LIABILITIES							
Policy liabilities	16	0	79,858,424	0	102,650		79,961,074
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	424,737	0	0	0	424,737
Amounts owing to insurers	20	0	4,009,832	0	490,841	0	4,500,673
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	367,617	0	8,872	500,000	876,489
Others	23	0	24,299,729	0	9,238	44,288	24,353,255
Total Liabilities (16 to 23)	24	0	108,960,339	0	611,601	544,288	110,116,228
NET ASSETS (15 - 24)	25	0	60,446,764	0	-205,348	16,361,687	76,603,103
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					32,250,000	32,250,000
Reserves:							
Unappropriated profits (losses)	27					-15,888,313	-15,888,313
Other reserves	28					0	0
Surplus	29	0	60,446,764	0	-205,348		60,241,416
Total (26 to 29)	30	0	60,446,764	0	-205,348	16,361,687	76,603,103

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	-14,824,331	17,425,669
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	-1,063,982	-1,063,982
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	-15,888,313	16,361,687

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	8,872
Total Balances Due To	8	8,872
Total Net Balances (4 - 8)	9	-8,872

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: 2007 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	80,143,890	0	19,242		80,163,132
Less: Outward reinsurance premiums	2	0	19,597,399	0	7,493		19,604,892
Investment revenue	3	0	4,217,200	0	50	43,322	4,260,572
Less: Investment expenses	4	0	139,627	0	0	0	139,627
Other income	5	0	101,102	0	0	0	101,102
Total Income (1 to 5)	6	0	64,725,166	0	11,799	43,322	64,780,287
Gross claims settled	7	0	37,822,062	0	-13,494		37,808,568
Less: Reinsurance recoveries	8	0	8,144,445	0	-22,514		8,121,931
Management expenses	9	0	8,492,444	0	76,942	0	8,569,386
Distribution expenses	10	0	8,887,599	0	36,073	0	8,923,672
Increase (decrease) in net policy liabilities	11	0	5,321,099	0	-6,021		5,315,078
Provision for doubtful debts / bad debts written off on receivables	12	0	6,605	0	0	0	6,605
Taxation expenses	13	0	2,078,000	0	2,000	8,000	2,088,000
Other expenses	14	0	857,180	0	825	1,099,304	1,957,309
Total Outgo (7 to 14)	15	0	55,320,544	0	118,839	1,107,304	56,546,687
NET INCOME (6 - 15)	16	0	9,404,622	0	-107,040	-1,063,982	8,233,600

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 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	30,394,000	582,000
Claim Liabilities	44,073,000	340,000
Policy Liabilities	74,467,000	922,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 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	55,958,638
Less:		
Reinsurance adjustment	6	125,966
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	55,832,672
(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	16,886,316
(a) Premium liability risk requirement	31	4,770,903
(b) Claim liability risk requirement	32	12,115,413
Total C1 Requirement (14 + 23 + 30)	33	16,886,316
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	2,559,274
(a) Sum of: (39 + 42)	38	2,559,274
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,559,274
Debt specific risk requirement	40	1,006,185
Debt general risk requirement	41	1,553,089
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-546,904
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-546,904
Debt specific risk requirement	45	1,006,185
Negative of debt general risk requirement	46	-1,553,089
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	32,780
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	1,668,922
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	6,356,976
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	23,243,292

**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: 2007 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	4,488,124
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	4,488,124
(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	107,477
(a) Premium liability risk requirement	31	1,521
(b) Claim liability risk requirement	32	105,956
Total C1 Requirement (14 + 23 + 30)	33	107,477
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	74,214
(a) Sum of: (39 + 42)	38	74,214
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	74,214
Debt specific risk requirement	40	29,227
Debt general risk requirement	41	44,987
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-15,760
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-15,760
Debt specific risk requirement	45	29,227
Negative of debt general risk requirement	46	-44,987
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	431,735
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	505,949
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	613,426

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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: 2007 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	33,337
(a) Premium liability risk requirement	18	3,513
(b) Claim liability risk requirement	19	29,824
Total C1 Requirement (1 + 10 + 17)	20	33,337
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	2,344,026
(a) Specific Risk Requirement	22	1,172,013
(b) General Risk Requirement	23	1,172,013
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	99,403
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	2,443,429
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	2,476,766

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 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	60,446,762
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	32,250,000
Unappropriated profits (losses)	4	-15,888,313
Surpluses of Overseas Branch Operations	5	-205,348
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	125,966
Financial resource adjustment: (10 to 14)	9	500,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(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	75,977,135
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	75,977,135
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	23,856,718
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	2,476,766
Total Risk Requirement of Registered Insurer (22 to 23)	24	26,333,484
CAPITAL ADEQUACY RATIO (21/24)	25	288.52 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2007 12

NIL