

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	100,610,598
Land and buildings	1C	3	13,250,000
Loans	1D	4	319,441
Cash and deposits		5	59,545,347
Other invested assets	1E	6	0
Investment income due or accrued		7	126,510
Outstanding premiums and agents' balances	1F	8	14,955,394
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	2,682
Fixed assets	1H	12	2,073,828
Inter-fund balances and intra group balances (due from)	1I	13	118,320
Other assets	1J	14	1,069,495
Total Assets (1 to 14)		15	192,071,615
LIABILITIES			
Policy liabilities	1K	16	87,688,762
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	369,850
Amounts owing to insurers		20	6,457,799
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	178,802
Others	1M	23	29,864,106
Total Liabilities (16 to 23)		24	124,559,319
SURPLUS (15 - 24)	1N	25	67,512,296

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,701,517
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,045,430
Other invested assets	1E	6	0
Investment income due or accrued		7	6,327
Outstanding premiums and agents' balances	1F	8	237,482
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	274,208
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	179,415
Other assets	1J	14	17,107
Total Assets (1 to 14)		15	7,461,486
LIABILITIES			
Policy liabilities	1K	16	1,314,333
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	458,557
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	620,140
Total Liabilities (16 to 23)		24	2,393,030
SURPLUS (15 - 24)	1N	25	5,068,456

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	30,031,575
Qualifying debt securities	2	70,579,023
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	100,610,598

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,701,517
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,701,517

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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
ST CLOD STREET LIBERTY HOUSE SINGAPORE 069428 A 5 STOREY SHOP/ OFFICE	1	12,812,246	31/12/2008	13,100,000	150,000	13,250,000
Total = Row 3 of Form 1	21					13,250,000

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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	269,441	0	269,441
Unsecured loans	4	50,000	0	50,000
Total (1 to 4) = Row 4 of Form 1	5			319,441

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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	9,105,350	3,853,601	0	12,958,951
Above 3 months but not exceeding 6 months	3	839,467	1,106,677	0	1,946,144
Above 6 months but not exceeding 12 months	4	22,301	274,748	0	297,049
Above 12 months	5	(94,183)	148,318	0	54,135
Gross total (2 to 5)	6	9,872,935	5,383,344	0	15,256,279
Provision for doubtful debts	7	-71,883	545,633	0	473,750
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	9,944,818	4,837,711	0	14,782,529
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				54,126
Above 6 months but not exceeding 12 months	11				99,062
Above 12 months but not exceeding 24 months	12				19,677
Above 24 months	13				0
Gross total (10 to 13)	14				172,865
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				172,865
Total (8 + 16) = Row 8 of Form 1	17				14,955,394

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: 2008 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	93,235	97,379	0	190,614
Above 3 months but not exceeding 6 months	3	22,247	6,361	0	28,608
Above 6 months but not exceeding 12 months	4	809	1,132	0	1,941
Above 12 months	5	0	16,319	0	16,319
Gross total (2 to 5)	6	116,291	121,191	0	237,482
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	116,291	121,191	0	237,482
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				237,482

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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	12,637,688
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	557,115
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	277,878
Above 1 year but not exceeding 2 years	4	11,268
Above 2 years	5	166,391
Total (3 to 5)	6	455,537
Provision for doubtful reinsurance recoverables	7	181,329
Total (6 - 7) = Row 10 of Form 1	8	274,208

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	2,062
Computer equipment	2	1,572,952
Other fixed assets	3	498,814
Total (1 to 3) = Row 12 of Form 1	4	2,073,828

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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	118,320
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	118,320

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	613
Balances due from other insurance funds established and maintained under the Act	3	178,802
Total (1 to 3) = Row 13 of Form 1	4	179,415

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Club Membership	1	106,500
Prepayment	2	152,978
Deposits and Other Assets	3	810,017
Total = Row 14 of Form 1	26	1,069,495

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
OTHER DEBTOR - GST INPUT TAX	1	17,107
Total = Row 14 of Form 1	26	17,107

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	0
Balances due to other insurance funds established and maintained under the Act	3	178,802
Total (1 to 3) = Row 22 of Form 1	4	178,802

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	3,825,139
Provision for Deferred Tax Liabilities	2	48,056
Provision for Bonus	3	1,082,288
Provision for CPF	4	536,923
GST Output Tax (Net of Input Tax)	5	1,110,420
Provision for Audit Fees	6	54,490
Provision for Tax Fees	7	11,000
Provision for Profit Commission	8	1,847,602
Provision for Unconsumed Leave	9	100,239
Provision for Repairs& Maintenance	10	18,603
Cash Collateral	11	19,767,260
Others	12	1,462,086
Total = Row 23 of Form 1	26	29,864,106

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
PROVISION FOR TAXATION	1	283,000
PROVISION FOR AUDIT FEES	2	17,541
PROVISION FOR TAX FEES	3	3,000
PROVISION FOR PROFIT COMMISSION	4	30,595
OTHER PAYABLES	5	141,004
CASH COLLATERAL	6	145,000
Total = Row 23 of Form 1	26	620,140

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	55,958,638
Net income	2	11,553,658
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	67,512,296

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,488,124
Net income	2	580,332
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,068,456

**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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	12,152,982
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	483,890
Unregistered reinsurer	3	129,051
Total (1 to 3)	4	12,765,923

**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: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	190,171
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,572
Unregistered reinsurer	3	2,020
Total (1 to 3)	4	199,763

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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: 2008 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	131793
(b) Employees of the registered insurer	137648

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: 2008 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 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	99,219,924
Less: Outward reinsurance premiums	2B	2	24,158,672
Investment revenue	2C	3	1,870,013
Less: Investment expenses		4	163,095
Other income	2D	5	0
Total Income (1 to 5)		6	76,768,170
Gross claims settled	2E	7	16,011,226
Less: Reinsurance recoveries		8	(18,975,006)
Management expenses	2F	9	8,742,106
Distribution expenses	2G	10	9,899,074
Increase (decrease) in net policy liabilities	2H	11	8,764,170
Provision for doubtful debts/ bad debts written off on receivables		12	25,879
Taxation expenses		13	1,999,689
Other expenses	2I	14	797,362
Total Outgo (7 to 14)		15	65,214,512
Net Income (6 - 15)	2J	16	11,553,658

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,857,731
Less: Outward reinsurance premiums	2B	2	794,914
Investment revenue	2C	3	24,943
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,087,760
Gross claims settled	2E	7	327,984
Less: Reinsurance recoveries		8	81,376
Management expenses	2F	9	26,001
Distribution expenses	2G	10	159,205
Increase (decrease) in net policy liabilities	2H	11	380,501
Provision for doubtful debts/ bad debts written off on receivables		12	(123,697)
Taxation expenses		13	(190,352)
Other expenses	2I	14	9,162
Total Outgo (7 to 14)		15	507,428
Net Income (6 - 15)	2J	16	580,332

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	22,041,064
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,074,484
Unregistered reinsurer	3	1,043,124
Total (1 to 3) = Row 2 of Form 2	4	24,158,672

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	715,817
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	39,957
Unregistered reinsurer	3	39,140
Total (1 to 3) = Row 2 of Form 2	4	794,914

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	0	0
Debt securities	2	3,299,635	-3,021,379	930,724	1,208,980
Land and Buildings	3	70,800	0	150,000	220,800
Loans	4	0	0	0	0
Cash and deposits	5	532,416	0	0	532,416
Other invested assets	6	99,920	0	-192,103	-92,183
Total (1 to 6) = Row 3 of Form 2	7				1,870,013

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	82,188	0	-124,962	-42,774
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	67,717	0	0	67,717
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				24,943

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	7,035,771
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	61,800
Managing agent's fees	6	0
Repairs and maintenance	7	181,478
Public utilities	8	114,518
Printing, stationery and periodicals	9	171,576
Postage, telephone and telex charges	10	83,588
Computer charges	11	422,256
Hire of office equipment	12	0
Licence and association fees	13	51,000
Advertising and subscriptions	14	40,668
Entertainment	15	161,484
Travelling expenses	16	0
Legal and other Professional Fees	1	26,882
Bank Charges	2	198,917
Tariff and Pool Subscriptions	3	140,131
Others	4	52,037
Total = Row 9 of Form 2	27	8,742,106

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	18,000
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
Legal and other Professional Fees	1	8,001
Total = Row 9 of Form 2	27	26,001

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	794,776
Foreign Exchange Loss	2	2,586
Total = Row 14 of Form 2	26	797,362

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Loss	1	9,162
Total = Row 14 of Form 2	26	9,162

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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	6,962,370	23,362	5,918,991	31,947,451	15,166,474	2,853,389	7,055,527	3,906,814	12,409,221	5,119,541	1,179,168	0	5,905,605	28,520,349	98,447,913
Reinsurance business accepted -																
In Singapore	2	58,954	(13)	444,249	9,291	111,267	7,379	0	13,139	22,013	85,589	0	0	20,143	140,884	772,011
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	58,954	(13)	444,249	9,291	111,267	7,379	0	13,139	22,013	85,589	0	0	20,143	140,884	772,011
Reinsurance business ceded -																
In Singapore	6	2,029,378	13,520	3,166,831	1,488,527	813,510	68,166	2,107,599	546,662	7,806,779	3,359,525	476,064	0	806,351	12,995,381	22,682,912
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	87,330	0	385,258	151,215	64,535	295,293	0	14,058	0	390,373	0	0	87,698	492,129	1,475,760
Total (6 to 8)	9	2,116,708	13,520	3,552,089	1,639,742	878,045	363,459	2,107,599	560,720	7,806,779	3,749,898	476,064	0	894,049	13,487,510	24,158,672
Net premiums written (1 + 5 - 9)	10	4,904,616	9,829	2,811,151	30,317,000	14,399,696	2,497,309	4,947,928	3,359,233	4,624,455	1,455,232	703,104	0	5,031,699	15,173,723	75,061,252
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	1,314,614	10,464	1,520,848	13,990,309	9,322,892	693,133	1,567,389	975,526	3,384,935	550,228	471,268	0	6,230,737	11,612,694	40,032,343
Premiums earned during the period (10 + 11 - 12)	13	4,774,379	4,704	2,744,800	27,513,737	11,779,155	2,466,387	4,659,846	3,260,785	3,396,587	1,302,928	427,263	0	3,784,036	12,171,599	66,114,607
B. CLAIMS																
Gross claims settled																
Direct business	14	704,302	5,839	3,022,207	22,778,211	5,517,372	1,285,091	2,459,589	945,577	1,464,976	(25,022,788)	(1,118)	0	2,521,634	(20,091,719)	15,680,892
Reinsurance business accepted -																
In Singapore	15	13,806	1,277	114,950	30,479	(9,592)	0	0	4,306	154,624	2,115	0	0	18,369	179,414	330,334
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	13,806	1,277	114,950	30,479	(9,592)	0	0	4,306	154,624	2,115	0	0	18,369	179,414	330,334
Recoveries from reinsurance business ceded -																
In Singapore	19	92,040	0	1,759,158	1,629,076	43,912	33,217	711,759	(88,574)	971,377	(24,791,363)	100,269	0	162,688	(23,645,603)	(19,376,441)
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	(940)	0	174,401	175,280	0	228,499	0	0	0	(192,588)	0	0	16,783	(175,805)	401,435
Total (19 to 21)	22	91,100	0	1,933,559	1,804,356	43,912	261,716	711,759	(88,574)	971,377	(24,983,951)	100,269	0	179,471	(23,821,408)	(18,975,006)
Net claims settled (14 + 18 - 22)	23	627,008	7,116	1,203,598	21,004,334	5,463,868	1,023,375	1,747,830	1,038,457	648,223	(36,722)	(101,387)	0	2,360,532	3,909,103	34,986,232
Claims liabilities at end of period	24	1,882,271	641,061	1,136,831	26,558,215	9,544,408	116,826	643,421	4,208,866	865,038	1,326,638	188,643	0	544,201	7,133,386	47,656,419
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	1,260,150	202,009	1,200,825	18,905,304	5,977,734	1,011,872	1,987,300	1,072,641	954,257	(85,615)	(77,583)	0	2,394,863	4,258,563	34,803,757
C. MANAGEMENT EXPENSES																
Management Expenses	27	571,222	1,145	327,404	3,530,909	1,677,079	290,852	576,267	391,237	538,593	169,487	81,888	0	586,023	1,767,228	8,742,106
D. DISTRIBUTION EXPENSES																
Commissions	28	1,476,725	5,723	1,285,519	5,001,196	1,578,018	934,441	1,067,445	651,661	2,269,382	790,913	183,932	0	714,298	4,610,186	15,959,253
Reinsurance commissions	29	546,035	4,024	898,272	36,207	1,241	11,054	520,445	91,572	3,561,805	845,239	120,734	0	289,351	4,908,701	6,925,979
Net commissions incurred (28 - 29)	30	930,690	1,699	387,247	4,964,989	1,576,777	923,387	547,000	560,089	(1,292,423)	(54,326)	63,198	0	424,947	(298,515)	9,033,274
Other distribution expenses	31	156,540	0	156,540	0	120,000	144,360	0	0	144,000	0	0	0	144,360	288,360	865,800
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,855,777	(200,149)	672,784	112,535	2,427,565	95,916	1,549,279	1,236,818	3,052,160	1,273,382	359,760	0	233,843	6,155,963	12,669,670
F. NET INVESTMENT INCOME																
	33	111,533	224	63,927	689,419	327,454	56,790	112,518	76,390	105,162	33,092	15,989	0	114,420	345,053	1,706,918
G. OPERATING RESULT (32 + 33)																
	34	1,967,310	(199,925)	736,711	801,954	2,755,019	152,706	1,661,797	1,313,208	3,157,322	1,306,474	375,749	0	348,263	6,501,016	14,376,588

**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: 2008 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	285,102	1,577,802	1,862,904
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	(5,173)	0	(5,173)
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	(5,173)	0	(5,173)
Reinsurance business ceded -						
In Singapore	6	0	0	223,261	504,090	727,351
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	16,091	51,472	67,563
Total (6 to 8)	9	0	0	239,352	555,562	794,914
Net premiums written (1 + 5 - 9)	10	0	0	40,577	1,022,240	1,062,817
Premium liabilities at beginning of period	11	0	0	12,779	559,192	571,971
Premium liabilities at end of period	12	0	0	26,259	915,670	941,929
Premiums earned during the period (10 + 11 - 12)	13	0	0	27,097	665,762	692,859
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	312,881	312,881
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	15,103	0	15,103
Total (15 to 17)	18	0	0	15,103	0	15,103
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	12,042	67,996	80,038
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	1,338	0	1,338
Total (19 to 21)	22	0	0	13,380	67,996	81,376
Net claims settled (14 + 18 - 22)	23	0	0	1,723	244,885	246,608
Claims liabilities at end of period	24	0	161,292	50,917	160,195	372,404
Claims liabilities at beginning of period	25	0	161,292	52,047	148,522	361,861
Net claims incurred (23 + 24 - 25)	26	0	0	593	256,558	257,151
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	993	25,008	26,001
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	68,099	290,354	358,453
Reinsurance commissions	29	0	0	54,466	144,782	199,248
Net commissions incurred (28 - 29)	30	0	0	13,633	145,572	159,205
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	11,878	238,624	250,502
F. NET INVESTMENT INCOME						
	33	0	0	952	23,991	24,943
G. OPERATING RESULT (32 + 33)						
	34	0	0	12,830	262,615	275,445

ANNUAL RETURN: NOTES TO FORM 6

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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: 2008 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	1,195,717	5,859,810	0	0	0	0	1,686,526	1,174,242	0	0	2,882,243	7,034,052
Reinsurance ceded	2	357,180	1,750,419	0	0	0	0	214,272	149,187	0	0	571,452	1,899,606
Net premiums written (1 - 2)	3	838,537	4,109,391	0	0	0	0	1,472,254	1,025,055	0	0	2,310,791	5,134,446
Premium liabilities at beginning of period	4	433,970	845,337	0	0	0	0	367,814	294,397	0	0	801,784	1,139,734
Premium liabilities at end of period	5	265,629	1,301,760	0	0	0	0	408,627	284,506	0	0	674,256	1,586,266
Premium earned during the period (3 + 4 - 5)	6	1,006,878	3,652,968	0	0	0	0	1,431,441	1,034,946	0	0	2,438,319	4,687,914
B. CLAIMS													
Gross claims settled	7	853,723	1,605,866	0	0	0	0	503,627	781,464	0	0	1,357,350	2,387,330
Reinsurance recoveries	8	247,052	464,707	0	0	0	0	102,567	159,149	0	0	349,619	623,856
Net claims settled (7 - 8)	9	606,671	1,141,159	0	0	0	0	401,060	622,315	0	0	1,007,731	1,763,474
Claim liabilities at end of period	10	223,331	420,090	0	0	0	0	45,784	71,042	0	0	269,115	491,132
Claim liabilities at beginning of period	11	139,646	264,305	0	0	0	0	48,098	80,231	0	0	187,744	344,536
Net claims incurred (9 + 10 - 11)	12	690,356	1,296,944	0	0	0	0	398,746	613,126	0	0	1,089,102	1,910,070
C. MANAGEMENT EXPENSES													
Management expenses	13	97,661	478,606	0	0	0	0	171,468	119,384	0	0	269,129	597,990
D. DISTRIBUTION EXPENSES													
Commissions	14	180,903	886,542	0	0	0	0	550,887	383,554	0	0	731,790	1,270,096
Reinsurance commissions	15	88,201	432,244	0	0	0	0	6,517	4,537	0	0	94,718	436,781
Net commissions incurred (14 - 15)	16	92,702	454,298	0	0	0	0	544,370	379,017	0	0	637,072	833,315
Other distribution expenses	17	0	0	0	0	0	0	85,105	59,255	0	0	85,105	59,255
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	126,159	1,423,120	0	0	0	0	231,752	-135,836	0	0	357,911	1,287,284
F. NET INVESTMENT INCOME													
	19	19,069	93,449	0	0	0	0	33,480	23,310	0	0	52,549	116,759
G. OPERATING RESULTS (18 + 19)													
	20	145,228	1,516,569	0	0	0	0	265,232	-112,526	0	0	410,460	1,404,043
H. OTHERS													
Number of policies in force	21	1,416	10,531	0	0	0	0	5,229	824	0	0	6,645	11,355
Number of lives covered under policies in force	22	2,383	65,390	0	0	0	0	20,071	28,646	0	0	22,454	94,036
Number of claims registered	23	195	957	0	0	0	0	559	389	0	0	754	1,346

ANNUAL RETURN: NOTES TO FORM 7(b)

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	14,669,167	14,669,167
Debt securities	2	0	102,312,115	0	0	0	102,312,115
Land and buildings	3	0	13,250,000	0	0	0	13,250,000
Loans	4	0	319,441	0	0	0	319,441
Cash and deposits	5	0	64,590,777	0	109,050	1,538,122	66,237,949
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	132,837	0	11	2,611	135,459
Outstanding premiums and agents' balances	8	0	15,192,876	0	-14,846	0	15,178,030
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	274,208	0	91,767	0	365,975
Income tax recoverables	11	0	2,682	0	0	77,000	79,682
Fixed assets	12	0	2,073,828	0	1,310	0	2,075,138
Inter-fund balances and intra-group balances (due from)	13	0	297,735	0	0	175,201	472,936
Other assets	14	0	1,086,602	0	2,732	0	1,089,334
Total Assets (1 to 14)	15	0	199,533,101	0	190,024	16,462,101	216,185,226
LIABILITIES							
Policy liabilities	16	0	89,003,095	0	141,329		89,144,424
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	369,850	0	0	0	369,850
Amounts owing to insurers	20	0	6,916,356	0	127,909	0	7,044,265
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	178,802	0	175,814	0	354,616
Others	23	0	30,484,246	0	16,841	31,620	30,532,707
Total Liabilities (16 to 23)	24	0	126,952,349	0	461,893	31,620	127,445,862
NET ASSETS (15 - 24)	25	0	72,580,752	0	-271,869	16,430,481	88,739,364
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					32,250,000	32,250,000
Reserves:							
Unappropriated profits (losses)	27					-15,819,519	-15,819,519
Other reserves	28					0	0
Surplus	29	0	72,580,752	0	-271,869		72,308,883
Total (26 to 29)	30	0	72,580,752	0	-271,869	16,430,481	88,739,364

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	-15,888,313	16,361,687
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	68,794	68,794
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	-15,819,519	16,430,481

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	175,201
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	613
Total Balances Due To	8	175,814
Total Net Balances (4 - 8)	9	-175,814

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: 2008 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	101,077,655	0	194,098		101,271,753
Less: Outward reinsurance premiums	2	0	24,953,586	0	172,439		25,126,025
Investment revenue	3	0	1,894,956	0	0	56,092	1,951,048
Less: Investment expenses	4	0	163,095	0	0	0	163,095
Other income	5	0	0	0	0	0	0
Total Income (1 to 5)	6	0	77,855,930	0	21,659	56,092	77,933,681
Gross claims settled	7	0	16,339,210	0	-966		16,338,244
Less: Reinsurance recoveries	8	0	-18,893,630	0	4,351		-18,889,279
Management expenses	9	0	8,768,107	0	44,730	53	8,812,890
Distribution expenses	10	0	10,058,279	0	12,665	0	10,070,944
Increase (decrease) in net policy liabilities	11	0	9,144,671	0	38,680		9,183,351
Provision for doubtful debts / bad debts written off on receivables	12	0	-97,818	0	0	0	-97,818
Taxation expenses	13	0	1,809,337	0	-3,145	-12,755	1,793,437
Other expenses	14	0	806,524	0	571	0	807,095
Total Outgo (7 to 14)	15	0	65,721,940	0	88,184	-12,702	65,797,422
NET INCOME (6 - 15)	16	0	12,133,990	0	-66,525	68,794	12,136,259

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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	39,340,000	945,000
Claim Liabilities	44,517,000	295,000
Policy Liabilities	83,857,000	1,240,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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	67,512,296
Less:		
Reinsurance adjustment	6	174,591
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	67,337,705
(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	17,105,778
(a) Premium liability risk requirement	31	5,034,599
(b) Claim liability risk requirement	32	12,071,179
Total C1 Requirement (14 + 23 + 30)	33	17,105,778
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	3,265,891
(a) Sum of: (39 + 42)	38	3,265,891
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,265,891
Debt specific risk requirement	40	919,690
Debt general risk requirement	41	2,346,201
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,426,511
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,426,511
Debt specific risk requirement	45	919,690
Negative of debt general risk requirement	46	-2,346,201
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	25,555
Property Risk Requirement	49	2,120,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,110,498
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	7,521,944
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	24,627,722

**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: 2008 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	5,068,456
Less:		
Reinsurance adjustment	6	2,732
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	5,065,724
(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	109,175
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	109,175
Total C1 Requirement (14 + 23 + 30)	33	109,175
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	57,439
(a) Sum of: (39 + 42)	38	57,439
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	57,439
Debt specific risk requirement	40	24,198
Debt general risk requirement	41	33,241
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-9,043
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-9,043
Debt specific risk requirement	45	24,198
Negative of debt general risk requirement	46	-33,241
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	278,216
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	335,655
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	444,830

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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: 2008 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	39,585
(a) Premium liability risk requirement	18	1,171
(b) Claim liability risk requirement	19	38,414
Total C1 Requirement (1 + 10 + 17)	20	39,585
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	2,347,066
(a) Specific Risk Requirement	22	1,173,533
(b) General Risk Requirement	23	1,173,533
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	24,244
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	2,371,310
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	2,410,895

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 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	72,580,752
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	32,250,000
Unappropriated profits (losses)	4	-15,819,519
Surpluses of Overseas Branch Operations	5	-271,869
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	177,323
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	88,062,041
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	88,062,041
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	25,072,552
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	2,410,895
Total Risk Requirement of Registered Insurer (22 to 23)	24	27,483,447
CAPITAL ADEQUACY RATIO (21/24)	25	320.42 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2008 12

NIL