

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	137,517,766
Land and buildings	1C	3	64,000,000
Loans	1D	4	291,692
Cash and deposits		5	124,620,469
Other invested assets	1E	6	0
Investment income due or accrued		7	434,245
Outstanding premiums and agents' balances	1F	8	17,682,660
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,059,106
Income tax recoverables		11	0
Fixed assets	1H	12	515,769
Inter-fund balances and intra group balances (due from)	1I	13	472,020
Other assets	1J	14	4,133,381
Total Assets (1 to 14)		15	350,727,108
LIABILITIES			
Policy liabilities	1K	16	154,634,645
Other liabilities:			
Outstanding claims		17	2,014,729
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,623,551
Amounts owing to insurers		20	2,552,402
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	156,599
Others	1M	23	39,683,700
Total Liabilities (16 to 23)		24	201,665,626
SURPLUS (15 - 24)	1N	25	149,061,482

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	6,753,029
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,907,323
Other invested assets	1E	6	0
Investment income due or accrued		7	2,652
Outstanding premiums and agents' balances	1F	8	940,694
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	44,976
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,480
Other assets	1J	14	9,382
Total Assets (1 to 14)		15	16,659,536
LIABILITIES			
Policy liabilities	1K	16	5,997,194
Other liabilities:			
Outstanding claims		17	89,528
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	256,698
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	172,710
Others	1M	23	217,053
Total Liabilities (16 to 23)		24	6,733,183
SURPLUS (15 - 24)	1N	25	9,926,353

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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: 201712

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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	99,970,155
Qualifying debt securities	2	37,547,611
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	137,517,766

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	6,232,852
Qualifying debt securities	2	520,177
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	6,753,029

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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 069428.5-storey office building	1	20,600,255	27/04/2017	51,500,000	12,500,000	64,000,000
Total = Row 3 of Form 1	21					64,000,000

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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: 201712

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	291,692	0	291,692
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			291,692

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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

I826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201712

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

I826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 201712

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: 201712

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	16,104	6,892	1	22,997
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	5,673,541	2,150,354	72,287	7,896,182
Above 3 months but not exceeding 6 months	3	2,171,874	3,068,772	21,796	5,262,442
Above 6 months but not exceeding 12 months	4	1,027,313	1,511,050	479	2,538,842
Above 12 months	5	1,805,691	165,156	348	1,971,195
Gross total (2 to 5)	6	10,678,419	6,895,332	94,910	17,668,661
Provision for doubtful debts	7	167,346	187,291	0	354,637
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	10,511,073	6,708,041	94,910	17,314,024
In respect of reinsurance business					
Bad debts written off during the year	9				84,863
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				285,768
Above 6 months but not exceeding 12 months	11				75,990
Above 12 months but not exceeding 24 months	12				7,804
Above 24 months	13				109,074
Gross total (10 to 13)	14				478,636
Provision for doubtful debts	15				110,000
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				368,636
Total (8 + 16) = Row 8 of Form 1	17				17,682,660

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

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

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

I826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 201712

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	1	0	1	2
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	167,411	158,151	3,318	328,880
Above 3 months but not exceeding 6 months	3	116,647	85,087	0	201,734
Above 6 months but not exceeding 12 months	4	15,008	92,676	0	107,684
Above 12 months	5	131	34	0	165
Gross total (2 to 5)	6	299,197	335,948	3,318	638,463
Provision for doubtful debts	7	26	34	0	60
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	299,171	335,914	3,318	638,403
In respect of reinsurance business					
Bad debts written off during the year	9				-288,798
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				277,471

Above 6 months but not exceeding 12 months	11				11,191
Above 12 months but not exceeding 24 months	12				13,629
Above 24 months	13				0
Gross total (10 to 13)	14				302,291
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				302,291
Total (8 + 16) = Row 8 of Form 1	17				940,694

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,973,487
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	1,054,624
Above 1 year but not exceeding 2 years	4	4,154
Above 2 years	5	55,328
Total (3 to 5)	6	1,114,106
Provision for doubtful reinsurance recoverables	7	55,000
Total (6 - 7) = Row 10 of Form 1	8	1,059,106

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	27,754
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	33,799
Above 1 year but not exceeding 2 years	4	11,221
Above 2 years	5	20,956
Total (3 to 5)	6	65,976
Provision for doubtful reinsurance recoverables	7	21,000
Total (6 - 7) = Row 10 of Form 1	8	44,976

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	94,718
Computer equipment	2	215,879
Other fixed assets	3	205,172
Total (1 to 3) = Row 12 of Form 1	4	515,769

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	2,912
Balances due from overseas branches / related corporations	2	296,398
Balances due from other insurance funds established and maintained under the Act	3	172,710
Total (1 to 3) = Row 13 of Form 1	4	472,020

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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	1,480
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,480

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments and deposits	1	292,421
Claims recoverables (non-RI)	2	662,660
Other debtors	3	40,110
Intangible asset - computer software	4	3,138,190
Total = Row 14 of Form 1	26	4,133,381

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Claims recoverables (non-RI)	1	0
Net GST recoverable	2	9,382
Total = Row 14 of Form 1	26	9,382

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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	156,599
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	156,599

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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	172,710
Total (1 to 3) = Row 22 of Form 1	4	172,710

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for distribution costs	1	3,998,656
Audit fees accruals	2	160,000
Professional fees accruals	3	222,150
Staff related costs accruals	4	3,371,758
Provision for taxation	5	2,008,164
Provision for deferred tax	6	697,553
Net GST payable	7	902,659
Cash collaterals	8	26,422,201
Other creditors	9	997,069
Other accrued expenses	10	903,490
Total = Row 23 of Form 1	26	39,683,700

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	211,803
Provision for deferred tax	2	2,258
Other creditors	3	2,992
Total = Row 23 of Form 1	26	217,053

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	142,307,606
Net income	2	22,153,876
Transfer (to) from head office / shareholders fund	3	-15,400,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	149,061,482

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	8,809,013
Net income	2	1,117,340
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	9,926,353

**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**

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	331,196
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	909,634
Unlicensed reinsurer	3	227,383
Total (1 to 3)	4	1,468,213

**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**

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	162,074
Unlicensed reinsurer	3	15,040
Total (1 to 3)	4	177,114

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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: 201712

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed insurer	291692

	Description	Row no	Amount
Note2(a) - Intangible assets -	Computer software	1	3,138,190

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

	Description	Row no	Amount

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

The difference between the movement in Form 1 Surplus and Form 2 Net Income relates to a transfer of S\$15,400,000 to SHF for payment of dividend.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	145,365,257
Less: Outward reinsurance premiums	2B	2	12,842,758
Investment revenue	2C	3	16,618,551
Less: Investment expenses		4	229,536
Other income	2D	5	959,564
Total Income (1 to 5)		6	149,871,078
Gross claims settled	2E	7	80,716,708
Less: Reinsurance recoveries		8	4,478,063
Management expenses	2F	9	22,584,166
Distribution expenses	2G	10	27,688,744
Increase (decrease) in net policy liabilities	2H	11	-2,772,464
Provision for doubtful debts/ bad debts written off on receivables		12	-208,435
Taxation expenses		13	1,732,510
Other expenses	2I	14	2,454,036
Total Outgo (7 to 14)		15	127,717,202
Net Income (6 - 15)	2J	16	22,153,876

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,884,469
Less: Outward reinsurance premiums	2B	2	671,621
Investment revenue	2C	3	130,420
Less: Investment expenses		4	12,240
Other income	2D	5	294,249
Total Income (1 to 5)		6	5,625,277
Gross claims settled	2E	7	2,923,795
Less: Reinsurance recoveries		8	114,530
Management expenses	2F	9	812,178
Distribution expenses	2G	10	784,236
Increase (decrease) in net policy liabilities	2H	11	-174,500
Provision for doubtful debts/ bad debts written off on receivables		12	-11,640
Taxation expenses		13	198,344
Other expenses	2I	14	90,054
Total Outgo (7 to 14)		15	4,507,937
Net Income (6 - 15)	2J	16	1,117,340

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	426,058
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	10,912,861
Unlicensed reinsurer	3	1,503,839
Total (1 to 3) = Row 2 of Form 2	4	12,842,758

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	85,122
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	556,281
Unlicensed reinsurer	3	30,218
Total (1 to 3) = Row 2 of Form 2	4	671,621

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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	3,177,277	373,287	-642,049	2,908,515
Land and Buildings	3	0	0	12,500,000	12,500,000
Loans	4	0	0	0	0
Cash and deposits	5	1,210,036	0	0	1,210,036
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				16,618,551

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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	137,353	0	-23,584	113,769
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	16,651	0	0	16,651
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				130,420

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Bank guarantee fees	1	125,408
Sundry income`	2	708,140
Service fee income	3	82,001
GST non-allowable	4	44,015
Total = Row 5 of Form 2	26	959,564

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry income	1	291,250
Service fee income	2	2,999
Total = Row 5 of Form 2	26	294,249

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I826G LIBERTY INSURANCE PTE LTD****Reporting Cycle: 201712****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	21,165,692
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	27,012
Audit fees	5	147,988
Managing agent's fees	6	0
Repairs and maintenance	7	522,768
Public utilities	8	113,126
Printing, stationery and periodicals	9	202,031
Postage, telephone and telex charges	10	182,501
Computer charges	11	2,806,195
Hire of office equipment	12	0
Licence and association fees	13	420,395
Advertising and subscriptions	14	1,029,099
Entertainment	15	230,992
Travelling expenses	16	136,650
Bank charges	1	620,358
Storage and warehouse	2	41,024
Legal and professional fees	3	294,435
Sundry expenses	4	16,142
ULAE (Management expenses)	5	-5,372,242
Total = Row 9 of Form 2	27	22,584,166

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	773,969
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	988
Audit fees	5	5,412
Managing agent's fees	6	0
Repairs and maintenance	7	19,116
Public utilities	8	4,137
Printing, stationery and periodicals	9	7,388
Postage, telephone and telex charges	10	6,674
Computer charges	11	102,615
Hire of office equipment	12	0
Licence and association fees	13	3,984
Advertising and subscriptions	14	31,772
Entertainment	15	8,447
Travelling expenses	16	5,718
Bank charges	1	24,390
Storage and warehouse	2	1,500
Legal and professional fees	3	10,767
Sundry expenses	4	590
ULAE (Management expenses)	5	-195,289
Total = Row 9 of Form 2	27	812,178

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation on fixed assets	1	309,168
Amortisation on intangible assets	2	2,005,359
Foreign Exchange Loss	3	108,110
Donations	4	19,294
Interest Expenses	5	8,546
Penalties/ Fines	6	3,559
Total = Row 14 of Form 2	26	2,454,036

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation on fixed assets	1	11,307
Amortisation on intangible assets	2	73,330
Foreign Exchange Loss	3	4,581
Donations	4	706
Penalties/ Fines	5	130
Total = Row 14 of Form 2	26	90,054

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201712

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: 201712

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	2,450,437	133,904	7,549,475	56,254,614	20,419,157	7,395,575	18,670,359	4,771,921	11,767,774	2,629,175	1,182,718	0	11,525,268	31,876,856	144,750,377
Reinsurance business accepted -																
In Singapore	2	0	-36	204,164	12,081	196,066	120	0	22,900	0	134,685	0	0	17,064	174,649	587,044
From other ASEAN countries	3	0	0	4,482	0	0	0	0	0	0	0	0	0	0	0	4,482
From other countries	4	0	0	0	0	0	0	0	0	0	23,354	0	0	0	23,354	23,354
Total (2 to 4)	5	0	-36	208,646	12,081	196,066	120	0	22,900	0	158,039	0	0	17,064	198,003	614,880
Reinsurance business ceded -																
In Singapore	6	176,103	0	35,838	0	0	0	0	50,305	25,379	61,171	228,018	0	65,019	429,892	641,833
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	309,160	83,656	3,146,137	803,998	295,334	1,257,619	1,387,702	61,795	2,084,314	932,322	625,377	0	1,213,511	4,917,319	12,200,925
Total (6 to 8)	9	485,263	83,656	3,181,975	803,998	295,334	1,257,619	1,387,702	112,100	2,109,693	993,493	853,395	0	1,278,530	5,347,211	12,842,758
Net premiums written (1 + 5 - 9)	10	1,965,174	50,212	4,576,146	55,462,697	20,319,889	6,138,076	17,282,657	4,682,721	9,658,081	1,793,721	329,323	0	10,263,802	26,727,648	132,522,499
Premium liabilities at beginning of period	11	676,740	26,815	3,364,669	27,093,069	11,021,124	1,806,511	6,068,453	1,701,938	9,697,659	720,790	251,913	0	11,126,439	23,498,739	73,556,120
Premium liabilities at end of period	12	564,340	23,448	3,497,730	25,727,913	9,161,507	2,086,525	6,435,498	1,583,926	8,222,341	716,657	220,885	0	13,011,826	23,755,635	71,252,596
Premiums earned during the period (10 + 11 - 12)	13	2,077,574	53,579	4,443,085	56,827,853	22,179,506	5,858,062	16,915,612	4,800,733	11,133,399	1,797,854	360,351	0	8,378,415	26,470,752	134,826,023
B. CLAIMS																
Gross claims settled																
Direct business	14	276,173	3,067	3,355,470	34,783,324	15,791,108	3,073,771	10,872,066	1,317,113	5,574,244	1,337,043	41,502	0	3,849,937	12,119,839	80,274,818
Reinsurance business accepted -																
In Singapore	15	3,232	-5	61,050	0	203,220	0	0	6,500	0	167,818	0	0	75	174,393	441,890
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	3,232	-5	61,050	0	203,220	0	0	6,500	0	167,818	0	0	75	174,393	441,890
Recoveries from reinsurance business ceded -																
In Singapore	19	20,948	0	43,138	22,021	11,064	0	0	0	-178,892	267,202	4,068	0	-934	91,444	188,615
To other ASEAN countries	20	0	0	-674	0	0	0	0	0	0	0	0	0	0	0	-674
To other countries	21	9,239	785	1,006,513	2,447	1,161	194,033	187,013	0	2,329,792	546,017	14,347	0	-1,225	2,888,931	4,290,122
Total (19 to 21)	22	30,187	785	1,048,977	24,468	12,225	194,033	187,013	0	2,150,900	813,219	18,415	0	-2,159	2,980,375	4,478,063
Net claims settled (14 + 18 - 22)	23	249,218	2,277	2,367,543	34,758,856	15,982,103	2,879,738	10,685,053	1,323,613	3,423,344	691,642	23,087	0	3,852,171	9,313,857	76,238,645
Claims liabilities at end of period	24	775,413	7,323	2,002,512	43,845,718	23,606,881	1,143,185	3,770,181	3,872,563	428,818	2,506,061	470,333	0	953,061	8,230,836	83,382,049
Claims liabilities at beginning of period	25	1,529,058	381	2,487,660	40,539,742	25,170,973	1,874,370	2,767,986	5,639,248	893,080	1,298,321	694,495	0	955,675	9,480,819	83,850,989
Net claims incurred (23 + 24 - 25)	26	-504,427	9,219	1,882,395	38,064,832	14,418,011	2,148,553	11,687,248	-443,072	2,959,082	1,899,382	-201,075	0	3,849,557	8,063,874	75,769,705
C. MANAGEMENT EXPENSES																
Management Expenses	27	334,899	8,557	779,856	9,451,820	3,462,867	1,046,036	2,945,269	798,018	1,645,907	305,682	56,122	0	1,749,133	4,554,862	22,584,166
D. DISTRIBUTION EXPENSES																
Commissions	28	586,324	26,004	1,583,991	9,798,181	2,145,570	2,545,949	4,403,583	840,759	2,208,351	456,093	170,208	0	1,882,063	5,557,474	26,647,076
Reinsurance commissions	29	150,521	21,523	862,904	0	0	639,561	335,611	13,361	323,210	56,097	241,444	0	547,898	1,182,010	3,192,130
Net commissions incurred (28 - 29)	30	435,803	4,481	721,087	9,798,181	2,145,570	1,906,388	4,067,972	827,398	1,885,141	399,996	-71,236	0	1,334,165	4,375,464	23,454,946

Other distribution expenses	31	227,646	2,107	288,975	1,394,795	464,049	212,935	611,786	150,024	309,962	44,280	5,625	0	521,614	1,031,505	4,233,798
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,583,653	29,215	770,772	-1,881,775	1,689,009	544,150	-2,396,663	3,468,365	4,333,307	-851,486	570,915	0	923,946	8,445,047	8,783,408
F. NET INVESTMENT INCOME																
	33	243,033	6,210	565,930	6,859,054	2,512,955	759,094	2,137,341	579,111	1,194,412	221,829	40,725	0	1,269,321	3,305,398	16,389,015
G. OPERATING RESULT (32 + 33)																
	34	1,826,686	35,425	1,336,702	4,977,279	4,201,964	1,303,244	-259,322	4,047,476	5,527,719	-629,657	611,640	0	2,193,267	11,750,445	25,172,423

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

1826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2017 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	1,317,717	0	94,336	2,376,293	3,788,346
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	629	0	4,416	2,087,320	2,092,365
From other countries	4	0	0	0	3,758	3,758
Total (2 to 4)	5	629	0	4,416	2,091,078	2,096,123
Reinsurance business						
ceded - In Singapore	6	85,122	0	0	0	85,122
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	188,617	0	61,577	336,305	586,499
Total (6 to 8)	9	273,739	0	61,577	336,305	671,621
Net premiums written (1 + 5 - 9)	10	1,044,607	0	37,175	4,131,066	5,212,848
Premium liabilities at beginning of period	11	315,836	0	23,075	4,506,387	4,845,298
Premium liabilities at end of period	12	308,306	0	18,613	4,746,237	5,073,156
Premiums earned during the period (10 + 11 - 12)	13	1,052,137	0	41,637	3,891,216	4,984,990
B. CLAIMS						
Gross claims settled						
Direct business	14	341,607	0	5,506	2,488,313	2,835,426
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	85,503	85,503
From other countries	17	0	0	2,866	0	2,866
Total (15 to 17)	18	0	0	2,866	85,503	88,369
Recoveries from reinsurance business						
In Singapore	19	66,581	0	0	1,859	68,440
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	33,215	0	5,745	7,130	46,090
Total (19 to 21)	22	99,796	0	5,745	8,989	114,530
Net claims settled (14 + 18 - 22)	23	241,811	0	2,627	2,564,827	2,809,265
Claims liabilities at end of period	24	228,385	0	6,018	689,635	924,038
Claims liabilities at beginning of period	25	438,611	0	3,326	884,459	1,326,396
Net claims incurred (23 + 24 - 25)	26	31,585	0	5,319	2,370,003	2,406,907
C. MANAGEMENT EXPENSES						

Management Expenses	27	162,753	0	5,792	643,633	812,178
D. DISTRIBUTION EXPENSES						
Commissions	28	306,573	0	16,525	664,127	987,225
Reinsurance commissions	29	82,769	0	15,041	107,879	205,689
Net commissions incurred (28 - 29)	30	223,804	0	1,484	556,248	781,536
Other distribution expenses	31	0	0	2,700	0	2,700
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	633,995	0	26,342	321,332	981,669
F. NET INVESTMENT INCOME	33	23,682	0	843	93,655	118,180
G. OPERATING RESULT (32 + 33)	34	657,677	0	27,185	414,987	1,099,849

ANNUAL RETURN: NOTES TO FORM 6

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

Net investment income and management expenses are apportioned to individual classes on a 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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

Net investment income and management expenses are apportioned to individual classes on a 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: 2017 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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	4,863,445	13,779,965	12,731	0	0	0	5,553,044	1,842,651	14,218	0	10,443,438	15,622,616
Reinsurance ceded	2	589,578	796,972	544	0	0	0	379,067	878,552	608	0	969,797	1,675,524
Net premiums written (1 - 2)	3	4,273,867	12,982,993	12,187	0	0	0	5,173,977	964,099	13,610	0	9,473,641	13,947,092
Premium liabilities at beginning of period	4	1,149,324	4,919,129	0	0	0	0	1,667,715	138,796	0	0	2,817,039	5,057,925
Premium liabilities at end of period	5	1,608,403	4,817,057	4,830	0	0	0	1,748,792	337,733	5,208	0	3,367,233	5,154,790
Premium earned during the period (3 + 4 - 5)	6	3,814,788	13,085,065	7,357	0	0	0	5,092,900	765,162	8,402	0	8,923,447	13,850,227
B. CLAIMS													
Gross claims settled	7	1,957,095	8,902,845	476	0	0	0	2,768,752	305,019	11,650	0	4,737,973	9,207,864
Reinsurance recoveries	8	51,824	135,189	0	0	0	0	40,000	154,033	0	0	91,824	289,222
Net claims settled (7 - 8)	9	1,905,271	8,767,656	476	0	0	0	2,728,752	150,986	11,650	0	4,646,149	8,918,642
Claim liabilities at end of period	10	258,128	3,455,776	0	0	0	0	866,478	276,707	56,277	0	1,180,883	3,732,483
Claim liabilities at beginning of period	11	446,444	1,767,542	0	0	0	0	1,417,741	313,629	0	0	1,864,185	2,081,171
Net claims incurred (9 + 10 - 11)	12	1,716,955	10,455,890	476	0	0	0	2,177,489	114,064	67,927	0	3,962,847	10,569,954
C. MANAGEMENT EXPENSES													
Management expenses	13	728,342	2,212,531	2,077	0	0	0	881,737	164,299	2,319	0	1,614,475	2,376,830
D. DISTRIBUTION EXPENSES													
Commissions	14	1,511,295	2,884,746	3,183	0	0	0	1,696,074	849,875	4,359	0	3,214,911	3,734,621
Reinsurance commissions	15	167,753	167,858	0	0	0	0	0	639,561	0	0	167,753	807,419
Net commissions incurred (14 - 15)	16	1,343,542	2,716,888	3,183	0	0	0	1,696,074	210,314	4,359	0	3,047,158	2,927,202
Other distribution expenses	17	141,063	470,538	32	0	0	0	105,497	107,438	153	0	246,745	577,976
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-115,114	-2,770,782	1,589	0	0	0	232,103	169,047	-66,356	0	52,222	-2,601,735
F. NET INVESTMENT INCOME													
	19	528,548	1,605,603	1,507	0	0	0	621,588	137,506	1,683	0	1,153,326	1,743,109
G. OPERATING RESULTS (18 + 19)													
	20	413,434	-1,165,179	3,096	0	0	0	853,691	306,553	-64,673	0	1,205,548	-858,626
H. OTHERS													
Number of policies in force	21	1,266	12,330	44	0	0	0	14,683	727	35	0	16,028	13,057
Number of lives covered under policies in force	22	2,164	117,936	51	0	0	0	22,551	86,048	47	0	24,813	203,984
Number of claims licensed	23	1,749	6,795	0	0	0	0	5,098	451	14	0	6,861	7,246

ANNUAL RETURN: NOTES TO FORM 7(b)

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

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

Basis of Allocation:

1. Management expenses - Net written premium.
2. Net investment income - Net written premium.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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	64,821,055	64,821,055
Debt securities	2	0	144,270,795	0	0	0	144,270,795
Land and buildings	3	0	64,000,000	0	0	0	64,000,000
Loans	4	0	291,692	0	0	0	291,692
Cash and deposits	5	0	133,527,792	0	0	1,669,558	135,197,350
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	436,897	0	0	1,814	438,711
Outstanding premiums and agents' balances	8	0	18,623,354	0	0	0	18,623,354
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	1,104,082	0	0	0	1,104,082
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	515,769	0	0	0	515,769
Inter-fund balances and intra-group balances (due from)	13	0	473,500	0	0	0	473,500
Other assets	14	0	4,142,763	0	0	0	4,142,763
Total Assets (1 to 14)	15	0	367,386,644	0	0	66,492,427	433,879,071
LIABILITIES							
Policy liabilities	16	0	160,631,839	0	0		160,631,839
Other liabilities							
Outstanding claims	17	0	2,104,257	0	0	0	2,104,257
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	2,623,551	0	0	0	2,623,551
Amounts owing to insurers	20	0	2,809,100	0	0	0	2,809,100
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	329,309	0	0	2,912	332,221
Others	23	0	39,900,753	0	0	3,802	39,904,555
Total Liabilities (16 to 23)	24	0	208,398,809	0	0	6,714	208,405,523
NET ASSETS (15 - 24)	25	0	158,987,835	0	0	66,485,713	225,473,548
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					32,250,000	32,250,000
Reserves:							
Unappropriated profits (losses)	27					34,235,713	34,235,713
Other reserves	28					0	0
Surplus	29	0	158,987,835	0	0		158,987,835
Total (26 to 29)	30	0	158,987,835	0	0	66,485,713	225,473,548

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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	32,271,394	64,521,394
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	1,964,319	1,964,319
Dividends paid for the period	5	0	0	-15,400,000	-15,400,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	15,400,000	15,400,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	32,250,000	0	34,235,713	66,485,713

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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	151,249,726	0	0		151,249,726
Less: Outward reinsurance premiums	2	0	13,514,379	0	0		13,514,379
Investment revenue	3	0	16,748,971	0	0	1,965,676	18,714,647
Less: Investment expenses	4	0	241,776	0	0	0	241,776
Other income	5	0	1,253,813	0	0	2,225	1,256,038
Total Income (1 to 5)	6	0	155,496,355	0	0	1,967,901	157,464,256
Gross claims settled	7	0	83,640,503	0	0		83,640,503
Less: Reinsurance recoveries	8	0	4,592,593	0	0		4,592,593
Management expenses	9	0	23,396,344	0	0	15	23,396,359
Distribution expenses	10	0	28,472,980	0	0	0	28,472,980
Increase (decrease) in net policy liabilities	11	0	-2,946,964	0	0		-2,946,964
Provision for doubtful debts / bad debts written off on receivables	12	0	-220,075	0	0	0	-220,075
Taxation expenses	13	0	1,930,854	0	0	3,567	1,934,421
Other expenses	14	0	2,544,090	0	0	0	2,544,090
Total Outgo (7 to 14)	15	0	132,225,139	0	0	3,582	132,228,721
NET INCOME (6 - 15)	16	0	23,271,216	0	0	1,964,319	25,235,535

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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: 2017 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	71,252,596	5,073,156
Claim Liabilities	79,841,230	839,482
Policy Liabilities	151,093,826	5,912,638

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2017 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	149,061,482
Less:		
Reinsurance adjustment	6	373,515
Financial resource adjustment: (8 to 12)	7	3,434,588
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	296,398
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	3,138,190
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	145,253,379
(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		30,173,473
(a) Premium liability risk requirement	31	9,408,591	
(b) Claim liability risk requirement	32	20,764,882	
Total C1 Requirement (14 + 23 + 30)	33		30,173,473
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		2,933,056
(a) Sum of: (39 + 42)	38	2,933,056	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,933,056	
Debt specific risk requirement	40	514,815	
Debt general risk requirement	41	2,418,241	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,903,426	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,903,426	
Debt specific risk requirement	45	514,815	
Negative of debt general risk requirement	46	-2,418,241	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		23,335
Property Risk Requirement	49		10,240,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		5,715,587
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		18,911,978
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	49,085,451

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

1826G LIBERTY INSURANCE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2017 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	9,926,353
Less:		
Reinsurance adjustment	6	51,736
Financial resource adjustment: (8 to 12)	7	1,480
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,480
(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	9,873,137
(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	988,683
(a) Premium liability risk requirement	31	723,192
(b) Claim liability risk requirement	32	265,491
Total C1 Requirement (14 + 23 + 30)	33	988,683
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	104,759
(a) Sum of: (39 + 42)	38	104,759
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	104,759
Debt specific risk requirement	40	8,323
Debt general risk requirement	41	96,436
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-88,113
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-88,113
Debt specific risk requirement	45	8,323
Negative of debt general risk requirement	46	-96,436
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	214,003
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	318,762
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	1,307,445

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 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: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	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	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0

Total C1 Requirement (1 + 10 + 17)	20	0
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	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
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	16,319
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	16,319
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	16,319

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

There is no equity risk requirement for the equity securities in SHF as it relates to an investment in a subsidiary; where under the Valuation And Capital (Amendment) Regulations 2012, these are to be treated as a Financial Resource Adjustments under Form 23.

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	158,987,835
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	32,250,000
Unappropriated profits (losses)	4	34,235,713
Surpluses of Overseas Branch Operations	5	0
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	425,251
Financial resource adjustment: (10 to 14)	9	68,257,123
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	297,878
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	3,138,190
(e) other financial resource adjustments	14	64,821,055
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	156,791,174
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	156,791,174

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	50,392,896	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	16,319	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		50,409,215
CAPITAL ADEQUACY RATIO (21/24)	25		311.04 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2017 12

NIL