

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	173,978,415
Land and buildings	1C	3	64,000,000
Loans	1D	4	216,704
Cash and deposits		5	98,480,638
Other invested assets	1E	6	0
Investment income due or accrued		7	433,335
Outstanding premiums and agents' balances	1F	8	18,206,152
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	795,075
Income tax recoverables		11	0
Fixed assets	1H	12	651,054
Inter-fund balances and intra group balances (due from)	1I	13	2,861,413
Other assets	1J	14	3,989,648
Total Assets (1 to 14)		15	363,612,434
LIABILITIES			
Policy liabilities	1K	16	151,907,047
Other liabilities:			
Outstanding claims		17	2,061,944
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,932,858
Amounts owing to insurers		20	1,081,797
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	45,756,559
Total Liabilities (16 to 23)		24	202,740,205
SURPLUS (15 - 24)	1N	25	160,872,229

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	12,048,457
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,607,160
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,587,875
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	28,399
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,397
Other assets	1J	14	3,700
Total Assets (1 to 14)		15	18,278,988
LIABILITIES			
Policy liabilities	1K	16	7,189,470
Other liabilities:			
Outstanding claims		17	190,073
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	194,094
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	288,999
Others	1M	23	105,791
Total Liabilities (16 to 23)		24	7,968,427
SURPLUS (15 - 24)	1N	25	10,310,561

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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: 201812

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	142,972,600
Qualifying debt securities	2	31,005,815
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	173,978,415

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,537,575
Qualifying debt securities	2	510,882
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	12,048,457

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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 Builg	1	20,557,255	27/04/2017	64,000,000	0	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: 201812

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: 201812

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	216,704	0	216,704
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			216,704

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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: 201812

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: 201812

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: 201812

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	12,769	13,316	140	26,225
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	6,927,288	2,555,001	126,893	9,609,182
Above 3 months but not exceeding 6 months	3	2,153,304	3,393,607	160,348	5,707,259
Above 6 months but not exceeding 12 months	4	423,379	1,600,316	0	2,023,695
Above 12 months	5	860,808	254,046	660	1,115,514
Gross total (2 to 5)	6	10,364,779	7,802,970	287,901	18,455,650
Provision for doubtful debts	7	157,347	213,033	0	370,380
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	10,207,432	7,589,937	287,901	18,085,270
In respect of reinsurance business					
Bad debts written off during the year	9				-682,006
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				100,064
Above 6 months but not exceeding 12 months	11				4,932
Above 12 months but not exceeding 24 months	12				16,421
Above 24 months	13				1,465
Gross total (10 to 13)	14				122,882
Provision for doubtful debts	15				2,000
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				120,882
Total (8 + 16) = Row 8 of Form 1	17				18,206,152

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: 201812

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	69	7	76
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	287,162	107,207	3,695	398,064
Above 3 months but not exceeding 6 months	3	113,326	25,013	0	138,339
Above 6 months but not exceeding 12 months	4	13,272	33,551	0	46,823
Above 12 months	5	22,088	1,698	0	23,786
Gross total (2 to 5)	6	435,848	167,469	3,695	607,012
Provision for doubtful debts	7	0	1,698	0	1,698
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	435,848	165,771	3,695	605,314
In respect of reinsurance business					
Bad debts written off during the year	9				-82
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				962,349

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				6,606
Above 24 months	13				13,606
Gross total (10 to 13)	14				982,561
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				982,561
Total (8 + 16) = Row 8 of Form 1	17				1,587,875

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,610,815
Reinsurance recoverables written off during the year	2	43,718
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	787,968
Above 1 year but not exceeding 2 years	4	5,945
Above 2 years	5	26,162
Total (3 to 5)	6	820,075
Provision for doubtful reinsurance recoverables	7	25,000
Total (6 - 7) = Row 10 of Form 1	8	795,075

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	9,599
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	2,089
Above 1 year but not exceeding 2 years	4	26,867
Above 2 years	5	30,443
Total (3 to 5)	6	59,399
Provision for doubtful reinsurance recoverables	7	31,000
Total (6 - 7) = Row 10 of Form 1	8	28,399

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	75,201
Computer equipment	2	64,440
Other fixed assets	3	511,413
Total (1 to 3) = Row 12 of Form 1	4	651,054

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,587
Balances due from overseas branches / related corporations	2	2,568,827
Balances due from other insurance funds established and maintained under the Act	3	288,999
Total (1 to 3) = Row 13 of Form 1	4	2,861,413

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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	3,397
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,397

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments& Deposits	1	321,964
Claims Recoverables (non-RI)	2	99,187
Other Debtors	3	831,994
Intangible Assets	4	2,736,503
Total = Row 14 of Form 1	26	3,989,648

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments& Deposits	1	3,700
Total = Row 14 of Form 1	26	3,700

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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	288,999
Total (1 to 3) = Row 22 of Form 1	4	288,999

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Distribution Costs	1	4,578,136
Audit Fees Accruals	2	99,000
Professional Fees Accruals	3	410,600
Staff Related Costs Accruals	4	5,891,677
Provision for Taxation	5	3,398,587
Provision for Deferred Tax	6	577,526
Net GST Payable	7	1,319,885
Cash Collaterals	8	27,320,812
Other Creditors	9	1,219,687
Other Accrued Expenses	10	940,649
Total = Row 23 of Form 1	26	45,756,559

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	83,245
Provision for Deferred Tax	2	14,756
Net GST Payment	3	3,157
Other Creditors	4	4,633
Total = Row 23 of Form 1	26	105,791

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	149,061,482
Net income	2	16,810,747
Transfer (to) from head office / shareholders fund	3	-5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	160,872,229

ANNUAL RETURN: ANNEX 1N - SURPLUS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	9,926,353
Net income	2	384,208
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	10,310,561

**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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	680,674
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	490,936
Unlicensed reinsurer	3	283,001
Total (1 to 3)	4	1,454,611

**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: 201812

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	156,871
Unlicensed reinsurer	3	23,846
Total (1 to 3)	4	180,717

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 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: 201812

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	216704

	Description	Row no	Amount
Note2(a) - Intangible assets -	Computer Software	1	2,736,503

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: 201812

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: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	156,240,010
Less: Outward reinsurance premiums	2B	2	11,600,498
Investment revenue	2C	3	4,031,815
Less: Investment expenses		4	269,727
Other income	2D	5	1,547,075
Total Income (1 to 5)		6	149,948,675
Gross claims settled	2E	7	80,864,507
Less: Reinsurance recoveries		8	3,230,777
Management expenses	2F	9	21,682,278
Distribution expenses	2G	10	30,815,188
Increase (decrease) in net policy liabilities	2H	11	-2,727,598
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	3,065,104
Other expenses	2I	14	2,669,226
Total Outgo (7 to 14)		15	133,137,928
Net Income (6 - 15)	2J	16	16,810,747

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,982,432
Less: Outward reinsurance premiums	2B	2	646,012
Investment revenue	2C	3	240,265
Less: Investment expenses		4	14,348
Other income	2D	5	64,949
Total Income (1 to 5)		6	6,627,286
Gross claims settled	2E	7	3,059,384
Less: Reinsurance recoveries		8	73,511
Management expenses	2F	9	926,978
Distribution expenses	2G	10	941,004
Increase (decrease) in net policy liabilities	2H	11	1,192,276
Provision for doubtful debts/ bad debts written off on receivables		12	11,632
Taxation expenses		13	89,005
Other expenses	2I	14	96,310
Total Outgo (7 to 14)		15	6,243,078
Net Income (6 - 15)	2J	16	384,208

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	500,379
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	9,119,221
Unlicensed reinsurer	3	1,980,898
Total (1 to 3) = Row 2 of Form 2	4	11,600,498

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	145,599
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	451,173
Unlicensed reinsurer	3	49,240
Total (1 to 3) = Row 2 of Form 2	4	646,012

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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	3,636,182	110,364	-804,050	2,942,496
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,089,319	0	0	1,089,319
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				4,031,815

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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	181,284	0	47,921	229,205
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	11,060	0	0	11,060
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				240,265

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Bank Guarantee Fees	1	92,231
Sundry Income	2	1,186,487
Service Fee Income	3	67,260
Inter-Company Recharges	4	117,676
Gain on Disposal of Fixed Assets	5	1,641
Foreign Exchange Gain	6	81,780
GST Non-Allowable	7	0
Total = Row 5 of Form 2	26	1,547,075

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Bank Guarantee Fees	1	0
Sundry Income	2	4,924
Service Fee Income	3	2,740
Inter-Company Recharges	4	0
Gain on Disposal of Fixed Assets	5	0
Foreign Exchange Gain	6	57,285
GST Non-Allowable	7	0
Total = Row 5 of Form 2	26	64,949

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	22,738,659
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	26,917
Audit fees	5	141,727
Managing agent's fees	6	0
Repairs and maintenance	7	500,396
Public utilities	8	109,193
Printing, stationery and periodicals	9	158,278
Postage, telephone and telex charges	10	161,443
Computer charges	11	2,181,151
Hire of office equipment	12	0
Licence and association fees	13	322,161
Advertising and subscriptions	14	1,060,547
Entertainment	15	131,507
Travelling expenses	16	394,264
Bank charges	1	601,066
Storage& warehouse	2	42,318
Legal and professional fees	3	344,506
Sundry Expenses	4	8,279
ULAE (Mgt Exps)	5	-5,756,072
Inter-Company Recharges	6	-1,484,062
Total = Row 9 of Form 2	27	21,682,278

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	926,267
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	1,083
Audit fees	5	5,773
Managing agent's fees	6	0
Repairs and maintenance	7	20,383
Public utilities	8	4,448
Printing, stationery and periodicals	9	6,448
Postage, telephone and telex charges	10	6,577
Computer charges	11	88,851
Hire of office equipment	12	0
Licence and association fees	13	4,277
Advertising and subscriptions	14	32,097
Entertainment	15	5,357
Travelling expenses	16	16,061
Bank charges	1	24,986
Storage& warehouse	2	1,724
Legal and professional fees	3	15,409
Sundry Expenses	4	337
ULAE (Mgt Exps)	5	-233,100
Inter-Company Recharges	6	0
Total = Row 9 of Form 2	27	926,978

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation on fixed assets	1	281,696
Amortisation on intangible assets	2	2,063,678
Impairment of Fixed Asset	3	102,150
Foreign Exchange Loss	4	0
Donations	5	21,139
Interest Expenses	6	7,871
Penalties/ Fines	7	376
GST Non-Allowable	8	192,316
Bank Guarantee Fees	9	0
Total = Row 14 of Form 2	26	2,669,226

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation on fixed assets	1	11,241
Amortisation on intangible assets	2	84,065
Loss on Disposal of Fixed Assets	3	0
Foreign Exchange Loss	4	0
Donations	5	861
Interest Expenses	6	0
Penalties/ Fines	7	15
GST Non-Allowable	8	0
Bank Guarantee Fees	9	128
Total = Row 14 of Form 2	26	96,310

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 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	2,393,207	142,111	7,836,624	57,682,662	19,082,382	7,332,070	26,766,313	4,935,591	11,421,810	2,932,783	1,955,149	0	13,287,243	34,532,576	155,767,945
Reinsurance business accepted -																
In Singapore	2	0	0	293,598	12,081	56,618	500	0	17,440	0	56,092	0	0	18,058	91,590	454,387
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	13,196	0	0	0	13,196	13,196
Total (2 to 4)	5	0	0	298,080	12,081	56,618	500	0	17,440	0	69,288	0	0	18,058	104,786	472,065
Reinsurance business ceded -																
In Singapore	6	124,532	0	29,102	0	0	0	5,670	202,812	17,748	72,460	847,681	0	71,854	1,212,555	1,371,859
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	257,450	37,761	3,048,462	809,806	266,087	1,102,656	1,421,218	92,348	749,158	957,233	653,837	0	832,623	3,285,199	10,228,639
Total (6 to 8)	9	381,982	37,761	3,077,564	809,806	266,087	1,102,656	1,426,888	295,160	766,906	1,029,693	1,501,518	0	904,477	4,497,754	11,600,498
Net premiums written (1 + 5 - 9)	10	2,011,225	104,350	5,057,140	56,884,937	18,872,913	6,229,914	25,339,425	4,657,871	10,654,904	1,972,378	453,631	0	12,400,824	30,139,608	144,639,512
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	563,279	43,591	3,546,067	28,533,246	8,244,224	2,062,910	7,963,311	1,522,641	8,060,482	789,262	282,441	0	15,317,247	25,972,073	76,928,701
Premiums earned during the period (10 + 11 - 12)	13	2,012,286	84,207	5,008,803	54,079,604	19,790,196	6,253,529	23,811,612	4,719,156	10,816,763	1,899,773	392,075	0	10,095,403	27,923,170	138,963,407
B. CLAIMS																
Gross claims settled																
Direct business	14	598,045	57,935	2,496,435	32,884,811	15,376,054	3,106,603	16,773,767	1,096,859	2,633,051	720,390	18,858	0	4,792,683	9,261,841	80,555,491
Reinsurance business accepted -																
In Singapore	15	0	0	-4,559	21	254,091	0	0	5,771	0	49,883	0	0	-88	55,566	305,119
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	3,897	0	0	0	3,897	3,897
Total (15 to 17)	18	0	0	-4,559	21	254,091	0	0	5,771	0	53,780	0	0	-88	59,463	309,016
Recoveries from reinsurance business ceded -																
In Singapore	19	4,473	0	-8,167	396,746	0	0	0	0	-88,760	68,327	0	0	152	-20,281	372,771
To other ASEAN countries	20	0	0	0	0	0	0	0	0	-61	0	0	0	0	-61	-61
To other countries	21	3,347	41,036	1,111,280	41,678	0	262,860	738,346	0	405,940	248,142	1,526	0	3,912	659,520	2,858,067
Total (19 to 21)	22	7,820	41,036	1,103,113	438,424	0	262,860	738,346	0	317,119	316,469	1,526	0	4,064	639,178	3,230,777
Net claims settled (14 + 18 - 22)	23	590,225	16,899	1,388,763	32,446,408	15,630,145	2,843,743	16,035,421	1,102,630	2,315,932	457,701	17,332	0	4,788,531	8,682,126	77,633,730
Claims liabilities at end of period	24	441,658	23,896	2,012,700	37,576,182	19,475,290	810,534	5,797,587	4,262,721	585,558	1,652,220	266,181	0	2,073,819	8,840,499	74,978,346
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	256,470	33,472	1,398,951	26,176,872	11,498,554	2,511,092	18,062,827	1,492,788	2,472,672	-396,140	-186,820	0	5,909,289	9,291,789	69,230,027
C. MANAGEMENT EXPENSES																
Management Expenses	27	301,494	15,643	758,094	8,527,375	2,829,156	933,899	3,798,522	698,241	1,597,230	295,671	68,000	0	1,858,953	4,518,095	21,682,278
D. DISTRIBUTION EXPENSES																
Commissions	28	569,099	25,972	1,709,399	10,155,924	2,000,747	2,619,401	6,400,398	865,999	2,145,784	488,221	294,102	0	2,293,628	6,087,734	29,568,674
Reinsurance commissions	29	-9,298	9,025	850,796	0	-10	555,741	585,244	53,946	279,800	273,212	351,652	0	537,361	1,495,971	3,487,469
Net commissions incurred (28 - 29)	30	578,397	16,947	858,603	10,155,924	2,000,757	2,063,660	5,815,154	812,053	1,865,984	215,009	-57,550	0	1,756,267	4,591,763	26,081,205

Other distribution expenses	31	219,254	3,692	325,850	1,450,523	618,679	243,649	670,478	175,968	398,491	63,648	9,376	0	554,375	1,201,858	4,733,983
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	656,671	14,453	1,667,305	7,768,910	2,843,050	501,229	-4,535,369	1,540,106	4,482,386	1,721,585	559,069	0	16,519	8,319,665	17,235,914
F. NET INVESTMENT INCOME																
	33	52,312	2,714	131,537	1,479,583	490,886	162,040	659,081	121,152	277,135	51,302	11,799	0	322,547	783,935	3,762,088
G. OPERATING RESULT (32 + 33)																
	34	708,983	17,167	1,798,842	9,248,493	3,333,936	663,269	-3,876,288	1,661,258	4,759,521	1,772,887	570,868	0	339,066	9,103,600	20,998,002

**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: 2018 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	1,393,312	0	53,863	2,676,776	4,123,951
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	5,802	2,810,636	2,816,438
From other countries	4	0	0	-1,061	43,104	42,043
Total (2 to 4)	5	0	0	4,741	2,853,740	2,858,481
Reinsurance business						
ceded - In Singapore	6	145,599	0	0	0	145,599
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	46,804	0	25,657	427,952	500,413
Total (6 to 8)	9	192,403	0	25,657	427,952	646,012
Net premiums written (1 + 5 - 9)	10	1,200,909	0	32,947	5,102,564	6,336,420
Premium liabilities at beginning of period	11	308,306	0	18,613	4,746,237	5,073,156
Premium liabilities at end of period	12	311,928	0	14,115	5,397,560	5,723,603
Premiums earned during the period (10 + 11 - 12)	13	1,197,287	0	37,445	4,451,241	5,685,973
B. CLAIMS						
Gross claims settled						
Direct business	14	421,166	0	3,142	1,960,492	2,384,800
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	654,753	654,753
From other countries	17	0	0	19,831	0	19,831
Total (15 to 17)	18	0	0	19,831	654,753	674,584
Recoveries from reinsurance business						
In Singapore	19	14,533	0	0	0	14,533
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	29,490	0	20,052	9,436	58,978
Total (19 to 21)	22	44,023	0	20,052	9,436	73,511
Net claims settled (14 + 18 - 22)	23	377,143	0	2,921	2,605,809	2,985,873
Claims liabilities at end of period	24	301,097	0	8,570	1,156,200	1,465,867
Claims liabilities at beginning of period	25	228,385	0	6,018	689,635	924,038
Net claims incurred (23 + 24 - 25)	26	449,855	0	5,473	3,072,374	3,527,702
C. MANAGEMENT EXPENSES						

Management Expenses	27	175,685	0	4,820	746,473	926,978
D. DISTRIBUTION EXPENSES						
Commissions	28	316,596	0	10,875	809,475	1,136,946
Reinsurance commissions	29	51,405	0	6,373	138,164	195,942
Net commissions incurred (28 - 29)	30	265,191	0	4,502	671,311	941,004
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	306,556	0	22,650	-38,917	290,289
F. NET INVESTMENT INCOME	33	42,816	0	1,175	181,926	225,917
G. OPERATING RESULT (32 + 33)	34	349,372	0	23,825	143,009	516,206

ANNUAL RETURN: NOTES TO FORM 6

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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: 2018 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: 2018 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 201812

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	6,255,175	20,475,423	21,558	0	0	0	6,426,735	905,835	14,157	0	12,717,625	21,381,258
Reinsurance ceded	2	463,521	957,712	5,663	0	0	0	1,039,724	62,932	-8	0	1,508,900	1,020,644
Net premiums written (1 - 2)	3	5,791,654	19,517,711	15,895	0	0	0	5,387,011	842,903	14,165	0	11,208,725	20,360,614
Premium liabilities at beginning of period	4	1,608,403	4,817,057	4,830	0	0	0	1,771,346	315,179	5,208	0	3,389,787	5,132,236
Premium liabilities at end of period	5	1,828,477	6,122,446	7,184	0	0	0	1,770,683	292,227	5,204	0	3,611,548	6,414,673
Premium earned during the period (3 + 4 - 5)	6	5,571,580	18,212,322	13,541	0	0	0	5,387,674	865,855	14,169	0	10,986,964	19,078,177
B. CLAIMS													
Gross claims settled	7	2,721,788	14,038,711	627	0	0	0	2,872,543	234,060	12,641	0	5,607,599	14,272,771
Reinsurance recoveries	8	171,048	567,298	0	0	0	0	262,860	0	0	0	433,908	567,298
Net claims settled (7 - 8)	9	2,550,740	13,471,413	627	0	0	0	2,609,683	234,060	12,641	0	5,173,691	13,705,473
Claim liabilities at end of period	10	335,670	5,454,542	0	0	0	0	689,580	120,954	7,375	0	1,032,625	5,575,496
Claim liabilities at beginning of period	11	258,128	3,455,776	0	0	0	0	866,478	276,707	56,277	0	1,180,883	3,732,483
Net claims incurred (9 + 10 - 11)	12	2,628,282	15,470,179	627	0	0	0	2,432,785	78,307	-36,261	0	5,025,433	15,548,486
C. MANAGEMENT EXPENSES													
Management expenses	13	868,201	2,925,815	2,383	0	0	0	807,543	126,356	2,123	0	1,680,250	3,052,171
D. DISTRIBUTION EXPENSES													
Commissions	14	2,124,968	4,265,886	5,321	0	0	0	2,453,588	165,813	4,223	0	4,588,100	4,431,699
Reinsurance commissions	15	236,343	346,973	1,928	0	0	0	555,741	0	0	0	794,012	346,973
Net commissions incurred (14 - 15)	16	1,888,625	3,918,913	3,393	0	0	0	1,897,847	165,813	4,223	0	3,794,088	4,084,726
Other distribution expenses	17	146,923	522,706	70	0	0	0	104,886	138,763	779	0	252,658	661,469
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	39,549	-4,625,291	7,068	0	0	0	144,613	356,616	43,305	0	234,535	-4,268,675
F. NET INVESTMENT INCOME													
	19	150,642	507,658	413	0	0	0	122,818	39,222	368	0	274,241	546,880
G. OPERATING RESULTS (18 + 19)													
	20	190,191	-4,117,633	7,481	0	0	0	267,431	395,838	43,673	0	508,776	-3,721,795
H. OTHERS													
Number of policies in force	21	1,390	11,569	69	0	0	0	14,505	649	37	0	16,001	12,218
Number of lives covered under policies in force	22	2,334	101,856	72	0	0	0	30,467	28,529	51	0	32,924	130,385
Number of claims licensed	23	3,896	18,302	0	0	0	0	5,056	224	12	0	8,964	18,526

ANNUAL RETURN: NOTES TO FORM 7(b)

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 12

NIL

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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	74,936,126	74,936,126
Debt securities	2	0	186,026,872	0	0	0	186,026,872
Land and buildings	3	0	64,000,000	0	0	0	64,000,000
Loans	4	0	216,704	0	0	0	216,704
Cash and deposits	5	0	103,087,798	0	0	1,681,220	104,769,018
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	433,335	0	0	1,916	435,251
Outstanding premiums and agents' balances	8	0	19,794,027	0	0	0	19,794,027
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	823,474	0	0	0	823,474
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	651,054	0	0	0	651,054
Inter-fund balances and intra-group balances (due from)	13	0	2,864,810	0	0	0	2,864,810
Other assets	14	0	3,993,348	0	0	0	3,993,348
Total Assets (1 to 14)	15	0	381,891,422	0	0	76,619,262	458,510,684
LIABILITIES							
Policy liabilities	16	0	159,096,517	0	0		159,096,517
Other liabilities							
Outstanding claims	17	0	2,252,017	0	0	0	2,252,017
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	1,932,858	0	0	0	1,932,858
Amounts owing to insurers	20	0	1,275,891	0	0	0	1,275,891
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	288,999	0	0	3,587	292,586
Others	23	0	45,862,350	0	0	2,873	45,865,223
Total Liabilities (16 to 23)	24	0	210,708,632	0	0	6,460	210,715,092
NET ASSETS (15 - 24)	25	0	171,182,790	0	0	76,612,802	247,795,592
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					32,250,000	32,250,000
Reserves:							
Unappropriated profits (losses)	27					44,362,802	44,362,802
Other reserves	28					0	0
Surplus	29	0	171,182,790	0	0		171,182,790
Total (26 to 29)	30	0	171,182,790	0	0	76,612,802	247,795,592

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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	34,235,713	66,485,713
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	10,127,089	10,127,089
Dividends paid for the period	5	0	0	-5,000,000	-5,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	5,000,000	5,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	32,250,000	0	44,362,802	76,612,802

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

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 12

NIL

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

1826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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	163,222,442	0	0		163,222,442
Less: Outward reinsurance premiums	2	0	12,246,510	0	0		12,246,510
Investment revenue	3	0	4,272,080	0	0	10,129,571	14,401,651
Less: Investment expenses	4	0	284,075	0	0	0	284,075
Other income	5	0	1,612,024	0	0	188	1,612,212
Total Income (1 to 5)	6	0	156,575,961	0	0	10,129,759	166,705,720
Gross claims settled	7	0	83,923,891	0	0		83,923,891
Less: Reinsurance recoveries	8	0	3,304,288	0	0		3,304,288
Management expenses	9	0	22,609,256	0	0	13	22,609,269
Distribution expenses	10	0	31,756,192	0	0	0	31,756,192
Increase (decrease) in net policy liabilities	11	0	-1,535,322	0	0		-1,535,322
Provision for doubtful debts / bad debts written off on receivables	12	0	11,632	0	0	0	11,632
Taxation expenses	13	0	3,154,109	0	0	2,657	3,156,766
Other expenses	14	0	2,765,536	0	0	0	2,765,536
Total Outgo (7 to 14)	15	0	139,381,006	0	0	2,670	139,383,676
NET INCOME (6 - 15)	16	0	17,194,955	0	0	10,127,089	27,322,044

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 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	76,928,702	5,723,603
Claim Liabilities	72,123,977	1,313,094
Policy Liabilities	149,052,679	7,036,697

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 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	160,872,229
Less:		
Reinsurance adjustment	6	293,308
Financial resource adjustment: (8 to 12)	7	5,305,330
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,568,827
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	2,736,503
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	155,273,591
(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		29,817,429
(a) Premium liability risk requirement	31	11,172,553	
(b) Claim liability risk requirement	32	18,644,876	
Total C1 Requirement (14 + 23 + 30)	33		29,817,429
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		3,453,748
(a) Sum of: (39 + 42)	38	3,453,748	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,453,748	
Debt specific risk requirement	40	325,671	
Debt general risk requirement	41	3,128,077	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,802,406	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,802,406	
Debt specific risk requirement	45	325,671	
Negative of debt general risk requirement	46	-3,128,077	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		17,336
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		4,607,423
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		18,318,507
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	48,135,936

**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: 2018 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	10,310,561
Less:		
Reinsurance adjustment	6	57,386
Financial resource adjustment: (8 to 12)	7	3,397
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	3,397
(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	10,249,778
(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	927,226
(a) Premium liability risk requirement	31	502,949
(b) Claim liability risk requirement	32	424,277
Total C1 Requirement (14 + 23 + 30)	33	927,226
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	271,302
(a) Sum of: (39 + 42)	38	271,302
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	271,302
Debt specific risk requirement	40	5,109
Debt general risk requirement	41	266,193
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-261,084
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-261,084
Debt specific risk requirement	45	5,109
Negative of debt general risk requirement	46	-266,193
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	294,837
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	566,139
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	1,493,365

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 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	16,356
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	16,356
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	16,356

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 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: 2018 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	171,182,790
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	32,250,000
Unappropriated profits (losses)	4	44,362,802
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	350,694
Financial resource adjustment: (10 to 14)	9	80,244,853
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	2,572,224
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	2,736,503
(e) other financial resource adjustments	14	74,936,126
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	167,200,045
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	167,200,045

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	49,629,301	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	16,356	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		49,645,657
CAPITAL ADEQUACY RATIO (21/24)	25		336.79 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I826G LIBERTY INSURANCE PTE LTD

Reporting Cycle: 2018 12

NIL