

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LT**

**Reporting Cycle: 2008 2**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	7,212,977
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,971,868
Other invested assets	1E	6	0
Investment income due or accrued		7	1,678
Outstanding premiums and agents' balances	1F	8	1,664,325
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	793,333
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>12,644,181</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,243,696
Other liabilities:			
Outstanding claims		17	3,591
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,956,120
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	786,407
Others	1M	23	(603,981)
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>9,385,833</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,258,348</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LT**

**Reporting Cycle: 2008 2**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	11,740,770
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,763,969
Other invested assets	1E	6	0
Investment income due or accrued		7	64,932
Outstanding premiums and agents' balances	1F	8	3,692,089
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,261
Other assets	1J	14	14,189
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>22,279,210</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,754,129
Other liabilities:			
Outstanding claims		17	10,332
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	11,789,012
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,959,516
Others	1M	23	802,362
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>19,315,351</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>2,963,859</b>

**ANNUAL RETURN: NOTES TO FORM 1**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

**General: Singapore Insurance**

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

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

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

**ANNUAL RETURN: NOTES TO FORM 1**

**1830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

**General: Offshore Insurance F**

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

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

NIL

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

NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future 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**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C**

**Reporting Cycle 2008 2**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C/C**

**Reporting Cycle: 2008 2**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,696,019
Less: Outward reinsurance premiums	2B	2	7,919,438
Investment revenue	2C	3	886,427
Less: Investment expenses		4	7,808
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,655,200</b>
Gross claims settled	2E	7	2,444,605
Less: Reinsurance recoveries		8	2,200,145
Management expenses	2F	9	1,054,030
Distribution expenses	2G	10	31,574
Increase (decrease) in net policy liabilities	2H	11	(26,374)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(34,298)
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,269,392</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>385,808</b>

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C/C**

**Reporting Cycle: 2008 2**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	17,751,086
Less: Outward reinsurance premiums	2B	2	16,149,639
Investment revenue	2C	3	1,549,738
Less: Investment expenses		4	5,477
Other income	2D	5	8,796
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>3,154,504</b>
Gross claims settled	2E	7	16,036,199
Less: Reinsurance recoveries		8	14,432,579
Management expenses	2F	9	2,512,384
Distribution expenses	2G	10	150,393
Increase (decrease) in net policy liabilities	2H	11	(149,283)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(23,905)
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,093,209</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(938,705)</b>

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
comm on guarantees	1	8,796
Total = Row 5 of Form 2	26	8,796



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

**General: Singapore Insurance**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	18,389
Managing agent's fees	6	910,731
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	13,842
Advertising and subscriptions	14	760
Entertainment	15	5,138
Travelling expenses	16	4,525
Marketing expenses	1	53,310
Professional fees	2	12,086
Safety& Loss/survey expenses	3	18,768
Miscellaneous	4	16,481
Total = Row 9 of Form 2	27	1,054,030

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

**General: Offshore Insurance F**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	39,076
Managing agent's fees	6	1,935,303
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	29,504
Advertising and subscriptions	14	1,614
Entertainment	15	39,818
Travelling expenses	16	168,967
Marketing expenses	1	110,004
Professional fees	2	25,682
Safety& Loss/Survey expenses	3	118,319
Miscellaneous	4	44,097
Total = Row 9 of Form 2	27	2,512,384

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**Reporting Cycle:**

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C/C**

**Reporting Cycle: 2008 2**

NIL

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

I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C/O CHARLES TAYLOR MUTUAL MGT (ASIA) PTE

General: Singapore Insurance Fund

Reporting Cycle: 2008 2

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	8,696,019	0	0	0	0	0	0	0	0	0	0	0	0	8,696,019
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	7,919,438	0	0	0	0	0	0	0	0	0	0	0	0	7,919,438
Total (6 to 8)	9	0	7,919,438	0	0	0	0	0	0	0	0	0	0	0	0	7,919,438
Net premiums written (1 + 5 - 9)	10	0	776,581	0	0	0	0	0	0	0	0	0	0	0	0	776,581
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	776,581	0	0	0	0	0	0	0	0	0	0	0	0	776,581
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	2,444,605	0	0	0	0	0	0	0	0	0	0	0	0	2,444,605
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	2,200,145	0	0	0	0	0	0	0	0	0	0	0	0	2,200,145
Total (19 to 21)	22	0	2,200,145	0	0	0	0	0	0	0	0	0	0	0	0	2,200,145
Net claims settled (14 + 18 - 22)	23	0	244,460	0	0	0	0	0	0	0	0	0	0	0	0	244,460
Claims liabilities at end of period	24	0	1,243,696	0	0	0	0	0	0	0	0	0	0	0	0	1,243,696
Claims liabilities at beginning of period	25	0	1,270,070	0	0	0	0	0	0	0	0	0	0	0	0	1,270,070
Net claims incurred (23 + 24 - 25)	26	0	218,086	0	0	0	0	0	0	0	0	0	0	0	0	218,086
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	1,054,030	0	0	0	0	0	0	0	0	0	0	0	0	1,054,030
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	315,738	0	0	0	0	0	0	0	0	0	0	0	0	315,738
Reinsurance commissions	29	0	284,164	0	0	0	0	0	0	0	0	0	0	0	0	284,164
Net commissions incurred (28 - 29)	30	0	31,574	0	0	0	0	0	0	0	0	0	0	0	0	31,574
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	(527,109)	0	0	0	0	0	0	0	0	0	0	0	0	(527,109)
<b>F. NET INVESTMENT INCOME</b>																
	33	0	878,619	0	0	0	0	0	0	0	0	0	0	0	0	878,619
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	351,510	0	0	0	0	0	0	0	0	0	0	0	0	351,510

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

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASI)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 2**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	17,751,086	0	0	17,751,086
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	16,149,639	0	0	16,149,639
Total (6 to 8)	9	0	16,149,639	0	0	16,149,639
Net premiums written (1 + 5 - 9)	10	0	1,601,447	0	0	1,601,447
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	1,601,447	0	0	1,601,447
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	16,036,199	0	0	16,036,199
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	14,432,579	0	0	14,432,579
Total (19 to 21)	22	0	14,432,579	0	0	14,432,579
Net claims settled (14 + 18 - 22)	23	0	1,603,620	0	0	1,603,620
Claims liabilities at end of period	24	0	1,754,129	0	0	1,754,129
Claims liabilities at beginning of period	25	0	1,903,412	0	0	1,903,412
Net claims incurred (23 + 24 - 25)	26	0	1,454,337	0	0	1,454,337
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	2,512,384	0	0	2,512,384
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	1,503,930	0	0	1,503,930
Reinsurance commissions	29	0	1,353,537	0	0	1,353,537
Net commissions incurred (28 - 29)	30	0	150,393	0	0	150,393
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	(2,515,667)	0	0	(2,515,667)
<b>F. NET INVESTMENT INCOME</b>	33	0	1,544,261	0	0	1,544,261
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	(971,406)	0	0	(971,406)

ANNUAL RETURN: NOTES TO FORM 6

I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C/O CHARLES TAYLOR

Reporting Cycle: 2008 2

General: Singapore Insurance Fund

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

NIL

**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

I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C/O CHARLES TAYLOR

Reporting Cycle: 2008 2

General: Offshore Insurance Fund

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

NIL

**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**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C,**

**Reporting Cycle: 2008 2**

NIL

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

**1830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C**

**Reporting Cycle: 2008 2**

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
<b>ASSETS</b>							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	18,953,747	0	0	23,710,449	42,664,196
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	9,735,837	0	0	1,155,827	10,891,664
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	66,610	0	0	2,646	69,256
Outstanding premiums and agents' balances	8	0	5,356,414	0	0	0	5,356,414
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	0	0	0	0	0
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due from)	13	0	3,261	0	0	0	3,261
Other assets	14	0	807,522	0	0	0	807,522
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>34,923,391</b>	<b>0</b>	<b>0</b>	<b>24,868,922</b>	<b>59,792,313</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	2,997,825	0	0		2,997,825
Other liabilities							
Outstanding claims	17	0	13,923	0	0	0	13,923
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	19,745,132	0	0	0	19,745,132
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	5,745,923	0	0	174,322	5,920,245
Others	23	0	198,381	0	0	0	198,381
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>28,701,184</b>	<b>0</b>	<b>0</b>	<b>174,322</b>	<b>28,875,506</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>6,222,207</b>	<b>0</b>	<b>0</b>	<b>24,694,600</b>	<b>30,916,807</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					19,150,531	19,150,531
Reserves:							
Unappropriated profits (losses)	27					7,084,688	7,084,688
Other reserves	28					-1,540,619	-1,540,619
Surplus	29	0	6,222,207	0	0		6,222,207
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>6,222,207</b>	<b>0</b>	<b>0</b>	<b>24,694,600</b>	<b>30,916,807</b>

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

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	19,150,531	564,470	5,010,082	24,725,083
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	-2,105,089	0	-2,105,089
Net profit for the period	4	0	0	2,074,606	2,074,606
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>19,150,531</b>	<b>-1,540,619</b>	<b>7,084,688</b>	<b>24,694,600</b>

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

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

Description	Row No.	Amount
<b>Due From</b>		
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
<b>Due To</b>		
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

1830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD (

Reporting Cycle: 2008 2

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Foreign currency translation reserves	1	-1,540,619

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C**

**Reporting Cycle: 2008 2**

NIL

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

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA) LTD C**

Reporting Cycle: **2008 2**

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	26,447,105	0	0		26,447,105
Less: Outward reinsurance premiums	2	0	24,069,077	0	0		24,069,077
Investment revenue	3	0	2,436,165	0	0	1,742,925	4,179,090
Less: Investment expenses	4	0	13,285	0	0	7,992	21,277
Other income	5	0	8,796	0	0	0	8,796
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>4,809,704</b>	<b>0</b>	<b>0</b>	<b>1,734,933</b>	<b>6,544,637</b>
Gross claims settled	7	0	18,480,804	0	0		18,480,804
Less: Reinsurance recoveries	8	0	16,632,724	0	0		16,632,724
Management expenses	9	0	3,566,414	0	0	0	3,566,414
Distribution expenses	10	0	181,967	0	0	0	181,967
Increase (decrease) in net policy liabilities	11	0	-175,657	0	0		-175,657
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	-58,203	0	0	-339,673	-397,876
Other expenses	14	0	0	0	0	0	0
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>5,362,601</b>	<b>0</b>	<b>0</b>	<b>-339,673</b>	<b>5,022,928</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>-552,897</b>	<b>0</b>	<b>0</b>	<b>2,074,606</b>	<b>1,521,709</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I830G THE STANDARD STEAMSHIP OWNERS' P&I ASSN (ASIA)**

**Reporting Cycle: 2008 2**

NIL