

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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD (**

**Reporting Cycle: 2007 2**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,693,116
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,050,639
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	284,522
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>4,028,277</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	2,324,823
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	37,454
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,362,277</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,666,000</b>

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

**1833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD (**

**Reporting Cycle: 2007 2**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	765,800
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	453,193
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	401,798
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>1,620,791</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	151,484
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	538,487
Others	1M	23	63,820
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>753,791</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>867,000</b>

ANNUAL RETURN: NOTES TO FORM 1

1833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C

Reporting Cycle: 2007 2

General: Singapore Insurance

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

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

NIL

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

NIL	
<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 instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

1833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C

Reporting Cycle: 2007 2

General: Offshore Insurance F

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

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

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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/O**

**Reporting Cycle 2007 2**

NIL

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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/O T**

**Reporting Cycle: 2007 2**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,308,336
Less: Outward reinsurance premiums	2B	2	4,081,695
Investment revenue	2C	3	31,631
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,258,272</b>
Gross claims settled	2E	7	5,251,148
Less: Reinsurance recoveries		8	4,726,032
Management expenses	2F	9	288,741
Distribution expenses	2G	10	58,570
Increase (decrease) in net policy liabilities	2H	11	312,141
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	358,226
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,542,794</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(284,522)</b>



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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/O T**

**Reporting Cycle: 2007 2**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,137,285
Less: Outward reinsurance premiums	2B	2	800,791
Investment revenue	2C	3	15,816
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>352,310</b>
Gross claims settled	2E	7	1,331,559
Less: Reinsurance recoveries		8	1,198,410
Management expenses	2F	9	110,906
Distribution expenses	2G	10	103,542
Increase (decrease) in net policy liabilities	2H	11	(166,333)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	220,094
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>401,358</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(49,048)</b>

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C**

**Reporting Cycle: 2007 2**

**General: Singapore Insurance**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	41,362
Directors' fees	4	0
Audit fees	5	1,930
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	2,091
Postage, telephone and telex charges	10	16,648
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	29,559
Advertising and subscriptions	14	2,345
Entertainment	15	7,630
Travelling expenses	16	21,093
Bank Charges	1	2,608
Exchange revaluation	2	163,475
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>288,741</b>

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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C**

**Reporting Cycle: 2007 2**

**General: Offshore Insurance F**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	9,072
Directors' fees	4	0
Audit fees	5	1,930
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	2,091
Postage, telephone and telex charges	10	16,648
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	29,559
Advertising and subscriptions	14	2,345
Entertainment	15	7,630
Travelling expenses	16	21,093
Bank charges	1	2,608
Exchange revaluation	2	17,930
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>110,906</b>

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 2	26	

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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/O T**

**Reporting Cycle: 2007 2**

NIL

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

1833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	5,308,336	0	0	0	0	0	0	0	0	0	0	0	0	5,308,336
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	4,081,695	0	0	0	0	0	0	0	0	0	0	0	0	4,081,695
Total (6 to 8)	9	0	4,081,695	0	0	0	0	0	0	0	0	0	0	0	0	4,081,695
Net premiums written (1 + 5 - 9)	10	0	1,226,641	0	0	0	0	0	0	0	0	0	0	0	0	1,226,641
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	1,226,641	0	0	0	0	0	0	0	0	0	0	0	0	1,226,641
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	5,251,148	0	0	0	0	0	0	0	0	0	0	0	0	5,251,148
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	4,726,032	0	0	0	0	0	0	0	0	0	0	0	0	4,726,032
Total (19 to 21)	22	0	4,726,032	0	0	0	0	0	0	0	0	0	0	0	0	4,726,032
Net claims settled (14 + 18 - 22)	23	0	525,116	0	0	0	0	0	0	0	0	0	0	0	0	525,116
Claims liabilities at end of period	24	0	2,324,823	0	0	0	0	0	0	0	0	0	0	0	0	2,324,823
Claims liabilities at beginning of period	25	0	2,012,682	0	0	0	0	0	0	0	0	0	0	0	0	2,012,682
Net claims incurred (23 + 24 - 25)	26	0	837,257	0	0	0	0	0	0	0	0	0	0	0	0	837,257
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	288,741	0	0	0	0	0	0	0	0	0	0	0	0	288,741
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	58,570	0	0	0	0	0	0	0	0	0	0	0	0	58,570
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	58,570	0	0	0	0	0	0	0	0	0	0	0	0	58,570
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	42,073	0	0	0	0	0	0	0	0	0	0	0	0	42,073
<b>F. NET INVESTMENT INCOME</b>																
	33	0	31,631	0	0	0	0	0	0	0	0	0	0	0	0	31,631
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	73,704	0	0	0	0	0	0	0	0	0	0	0	0	73,704

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

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2007 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	1,137,285	0	0	1,137,285
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	800,791	0	0	800,791
Total (6 to 8)	9	0	800,791	0	0	800,791
Net premiums written (1 + 5 - 9)	10	0	336,494	0	0	336,494
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	336,494	0	0	336,494
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	1,331,559	0	0	1,331,559
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	1,198,410	0	0	1,198,410
Total (19 to 21)	22	0	1,198,410	0	0	1,198,410
Net claims settled (14 + 18 - 22)	23	0	133,149	0	0	133,149
Claims liabilities at end of period	24	0	151,484	0	0	151,484
Claims liabilities at beginning of period	25	0	317,817	0	0	317,817
Net claims incurred (23 + 24 - 25)	26	0	(33,184)	0	0	(33,184)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	110,906	0	0	110,906
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	103,542	0	0	103,542
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	103,542	0	0	103,542
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	155,230	0	0	155,230
<b>F. NET INVESTMENT INCOME</b>	33	0	15,816	0	0	15,816
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	171,046	0	0	171,046



ANNUAL RETURN: NOTES TO FORM 6

I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/O THOMAS MILLER (S)

Reporting Cycle: 2007 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

I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/O THOMAS MILLER (S)

Reporting Cycle: 2007 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**

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/O `**

**Reporting Cycle: 2007 2**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 20/02/2007**

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C**

**Reporting Cycle: 2007 2**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	280,111
2. Premium liabilities	3	0
3. Claim liabilities	4	706,736
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	262,516
3. Reserves - Capital	7	0
General	8	240
Others*	9	0
Total (5 to 9)	10	262,756

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

Note 1 Breakdown of "Others"	Row No.	Amount
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**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I833G U. K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD C/C**

**Reporting Cycle: 2007 2**

NIL