

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2008 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,796,610
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,080,355
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	185,624
Other assets	1J	14	0
Total Assets (1 to 14)		15	4,062,589
LIABILITIES			
Policy liabilities	1K	16	2,349,322
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	47,267
Total Liabilities (16 to 23)		24	2,396,589
SURPLUS (15 - 24)	1N	25	1,666,000

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2008 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	705,250
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	466,136
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	48,381
Other assets	1J	14	0
Total Assets (1 to 14)		15	1,219,767
LIABILITIES			
Policy liabilities	1K	16	110,168
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	181,901
Others	1M	23	60,698
Total Liabilities (16 to 23)		24	352,767
SURPLUS (15 - 24)	1N	25	867,000

ANNUAL RETURN: NOTES TO FORM 1

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

Reporting Cycle: 2008 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	
Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

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

Reporting Cycle: 2008 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.

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

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

Reporting Cycle 2008 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: 2008 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,665,733
Less: Outward reinsurance premiums	2B	2	4,630,775
Investment revenue	2C	3	5,077
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,040,035
Gross claims settled	2E	7	6,387,745
Less: Reinsurance recoveries		8	5,748,967
Management expenses	2F	9	293,507
Distribution expenses	2G	10	47,642
Increase (decrease) in net policy liabilities	2H	11	24,500
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	221,232
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	1,225,659
Net Income (6 - 15)	2J	16	(185,624)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2008 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	690,703
Less: Outward reinsurance premiums	2B	2	482,983
Investment revenue	2C	3	10,155
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	217,875
Gross claims settled	2E	7	285,455
Less: Reinsurance recoveries		8	256,909
Management expenses	2F	9	46,788
Distribution expenses	2G	10	62,305
Increase (decrease) in net policy liabilities	2H	11	(41,316)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	52,718
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	149,041
Net Income (6 - 15)	2J	16	68,834

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

Reporting Cycle:

Description	Row No.	Amount
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: 2008 2

General: Singapore Insurance

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	84,859
Directors' fees	4	0
Audit fees	5	2,266
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	336
Postage, telephone and telex charges	10	2,783
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	9,976
Advertising and subscriptions	14	1,934
Entertainment	15	3,100
Travelling expenses	16	-1,455
Bank charges	1	2,457
Exchange revaluation	2	187,251
Total = Row 9 of Form 2	27	293,507

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

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	10,345
Directors' fees	4	0
Audit fees	5	2,266
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	336
Postage, telephone and telex charges	10	2,783
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	9,976
Advertising and subscriptions	14	1,934
Entertainment	15	3,100
Travelling expenses	16	-1,455
Bank charges	1	2,457
Exchange revaluation	2	15,046
Total = Row 9 of Form 2	27	46,788

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

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

Reporting Cycle: 2008 2

NIL

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: 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
A. PREMIUMS																
Gross premiums																
Direct business	1	0	5,665,733	0	0	0	0	0	0	0	0	0	0	0	0	5,665,733
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	4,630,775	0	0	0	0	0	0	0	0	0	0	0	0	4,630,775
Total (6 to 8)	9	0	4,630,775	0	0	0	0	0	0	0	0	0	0	0	0	4,630,775
Net premiums written (1 + 5 - 9)	10	0	1,034,958	0	0	0	0	0	0	0	0	0	0	0	0	1,034,958
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	1,034,958	0	0	0	0	0	0	0	0	0	0	0	0	1,034,958
B. CLAIMS																
Gross claims settled																
Direct business	14	0	6,387,745	0	0	0	0	0	0	0	0	0	0	0	0	6,387,745
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	5,748,967	0	0	0	0	0	0	0	0	0	0	0	0	5,748,967
Total (19 to 21)	22	0	5,748,967	0	0	0	0	0	0	0	0	0	0	0	0	5,748,967
Net claims settled (14 + 18 - 22)	23	0	638,778	0	0	0	0	0	0	0	0	0	0	0	0	638,778
Claims liabilities at end of period	24	0	2,349,323	0	0	0	0	0	0	0	0	0	0	0	0	2,349,323
Claims liabilities at beginning of period	25	0	2,324,823	0	0	0	0	0	0	0	0	0	0	0	0	2,324,823
Net claims incurred (23 + 24 - 25)	26	0	663,278	0	0	0	0	0	0	0	0	0	0	0	0	663,278
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	293,507	0	0	0	0	0	0	0	0	0	0	0	0	293,507
D. DISTRIBUTION EXPENSES																
Commissions	28	0	47,642	0	0	0	0	0	0	0	0	0	0	0	0	47,642
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	47,642	0	0	0	0	0	0	0	0	0	0	0	0	47,642
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	30,531	0	0	0	0	0	0	0	0	0	0	0	0	30,531
F. NET INVESTMENT INCOME	33	0	5,077	0	0	0	0	0	0	0	0	0	0	0	0	5,077
G. OPERATING RESULT (32 + 33)	34	0	35,608	0	0	0	0	0	0	0	0	0	0	0	0	35,608

**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: 2008 2

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	690,703	0	0	690,703
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	482,983	0	0	482,983
Total (6 to 8)	9	0	482,983	0	0	482,983
Net premiums written (1 + 5 - 9)	10	0	207,720	0	0	207,720
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	207,720	0	0	207,720
B. CLAIMS						
Gross claims settled						
Direct business	14	0	285,455	0	0	285,455
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	256,909	0	0	256,909
Total (19 to 21)	22	0	256,909	0	0	256,909
Net claims settled (14 + 18 - 22)	23	0	28,546	0	0	28,546
Claims liabilities at end of period	24	0	110,168	0	0	110,168
Claims liabilities at beginning of period	25	0	151,484	0	0	151,484
Net claims incurred (23 + 24 - 25)	26	0	(12,770)	0	0	(12,770)
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	46,788	0	0	46,788
D. DISTRIBUTION EXPENSES						
Commissions	28	0	62,305	0	0	62,305
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	62,305	0	0	62,305
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	111,397	0	0	111,397
F. NET INVESTMENT INCOME	33	0	10,155	0	0	10,155
G. OPERATING RESULT (32 + 33)	34	0	121,552	0	0	121,552

ANNUAL RETURN: NOTES TO FORM 6

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

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

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

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

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

Reporting Cycle: 2008 2

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 20/02/2008**

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

Reporting Cycle: 2008 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	311,956
2. Premium liabilities	3	0
3. Claim liabilities	4	763,212
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	228,912
3. Reserves - Capital	7	0
General	8	240
Others*	9	0
Total (5 to 9)	10	229,152

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: 2008 2

NIL