

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

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

**Reporting Cycle: 2013 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	3,182,509
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	811,251
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	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>3,993,760</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,793,227
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	534,457
Others	1M	23	76
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,327,760</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,666,000</b>

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

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

**Reporting Cycle: 2013 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	619,083
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	103,542
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	991,585
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>1,714,210</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	847,190
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	20
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>847,210</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/o

Reporting Cycle: 2013 2

General: Singapore Insurance

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

Reporting Cycle: 2013 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 licensed 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: FORM 1 - ADDITIONAL INFORMATION**

**I833G U.K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD c/o TI**

**Reporting Cycle 2013 2**

NIL

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

**I833G U.K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD c/o Th**

**Reporting Cycle: 2013 2**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,626,025
Less: Outward reinsurance premiums	2B	2	5,294,603
Investment revenue	2C	3	1,177
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,332,599</b>
Gross claims settled	2E	7	3,289,795
Less: Reinsurance recoveries		8	2,960,815
Management expenses	2F	9	225,545
Distribution expenses	2G	10	75,568
Increase (decrease) in net policy liabilities	2H	11	169,255
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(21,959)
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>777,389</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>555,210</b>



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

**I833G U.K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD c/o Th**

**Reporting Cycle: 2013 2**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	670,550
Less: Outward reinsurance premiums	2B	2	467,225
Investment revenue	2C	3	588
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>203,913</b>
Gross claims settled	2E	7	908,491
Less: Reinsurance recoveries		8	817,642
Management expenses	2F	9	102,362
Distribution expenses	2G	10	67,055
Increase (decrease) in net policy liabilities	2H	11	801,963
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	4,709
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,066,938</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(863,025)</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/o `**

**Reporting Cycle: 2013 2**

**General: Singapore Insurance**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	93,931
Directors' fees	4	0
Audit fees	5	4,250
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	538
Postage, telephone and telex charges	10	8,557
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	36,801
Advertising and subscriptions	14	4,788
Entertainment	15	22,097
Travelling expenses	16	28,287
Bank charges	1	30
Exchange revaluation	2	26,266
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>225,545</b>

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

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

**Reporting Cycle: 2013 2**

**General: Offshore Insurance F**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	9,506
Directors' fees	4	0
Audit fees	5	4,250
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	538
Postage, telephone and telex charges	10	8,557
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	23,496
Advertising and subscriptions	14	4,788
Entertainment	15	22,097
Travelling expenses	16	28,286
Bank charges	1	30
Exchange revaluation	2	814
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>102,362</b>

**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**

**I833G U.K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD c/o Th**

**Reporting Cycle: 2013 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/o

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	6,626,025	0	0	0	0	0	0	0	0	0	0	0	0	6,626,025
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	5,294,603	0	0	0	0	0	0	0	0	0	0	0	0	5,294,603
Total (6 to 8)	9	0	5,294,603	0	0	0	0	0	0	0	0	0	0	0	0	5,294,603
Net premiums written (1 + 5 - 9)	10	0	1,331,422	0	0	0	0	0	0	0	0	0	0	0	0	1,331,422
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	1,331,422	0	0	0	0	0	0	0	0	0	0	0	0	1,331,422
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	3,289,795	0	0	0	0	0	0	0	0	0	0	0	0	3,289,795
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	2,960,815	0	0	0	0	0	0	0	0	0	0	0	0	2,960,815
Total (19 to 21)	22	0	2,960,815	0	0	0	0	0	0	0	0	0	0	0	0	2,960,815
Net claims settled (14 + 18 - 22)	23	0	328,980	0	0	0	0	0	0	0	0	0	0	0	0	328,980
Claims liabilities at end of period	24	0	1,793,227	0	0	0	0	0	0	0	0	0	0	0	0	1,793,227
Claims liabilities at beginning of period	25	0	1,623,972	0	0	0	0	0	0	0	0	0	0	0	0	1,623,972
Net claims incurred (23 + 24 - 25)	26	0	498,235	0	0	0	0	0	0	0	0	0	0	0	0	498,235
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	225,545	0	0	0	0	0	0	0	0	0	0	0	0	225,545
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	75,568	0	0	0	0	0	0	0	0	0	0	0	0	75,568
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	75,568	0	0	0	0	0	0	0	0	0	0	0	0	75,568
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	532,074	0	0	0	0	0	0	0	0	0	0	0	0	532,074
<b>F. NET INVESTMENT INCOME</b>																
	33	0	1,177	0	0	0	0	0	0	0	0	0	0	0	0	1,177
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	533,251	0	0	0	0	0	0	0	0	0	0	0	0	533,251

**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/o**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	670,550	0	0	670,550
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	467,225	0	0	467,225
Total (6 to 8)	9	0	467,225	0	0	467,225
Net premiums written (1 + 5 - 9)	10	0	203,325	0	0	203,325
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	203,325	0	0	203,325
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	908,491	0	0	908,491
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	817,642	0	0	817,642
Total (19 to 21)	22	0	817,642	0	0	817,642
Net claims settled (14 + 18 - 22)	23	0	90,849	0	0	90,849
Claims liabilities at end of period	24	0	847,190	0	0	847,190
Claims liabilities at beginning of period	25	0	45,227	0	0	45,227
Net claims incurred (23 + 24 - 25)	26	0	892,812	0	0	892,812
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	102,362	0	0	102,362
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	67,055	0	0	67,055
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	67,055	0	0	67,055
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	(858,904)	0	0	(858,904)
<b>F. NET INVESTMENT INCOME</b>	33	0	588	0	0	588
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	(858,316)	0	0	(858,316)



**ANNUAL RETURN: NOTES TO FORM 6**

**I833G U.K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD c/o Thomas Miller (South**

**Reporting Cycle: 2013 2**

**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.**

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

1833G U.K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUDA) LTD c/o Thomas Miller (South

Reporting Cycle: 2013 2

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.**

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 TI**

**Reporting Cycle: 2013 2**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 20/02/2013**

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

**Reporting Cycle: 2013 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	279,760
2. Premium liabilities	3	0
3. Claim liabilities	4	755,088
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	393,816
3. Reserves - Capital	7	0
General	8	240
Others*	9	99,775
Total (5 to 9)	10	493,831

ANNUAL RETURN: NOTES TO FORM 10

I833G U.K. MUTUAL STEAM SHIP ASSCE ASSN (BERMUD

Reporting Cycle: 2013 2

Note 1 Breakdown of "Others"	Row No.	Amount		
Perpetual subord Form10 Note1 - E	1	99,775		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

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

**Reporting Cycle: 2013 2**

NIL