

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	12,189,955
Debt securities	1B	2	7,334,039
Land and buildings	1C	3	9,000,000
Loans	1D	4	0
Cash and deposits		5	45,903,959
Other invested assets	1E	6	0
Investment income due or accrued		7	149,115
Outstanding premiums and agents' balances	1F	8	2,999,755
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	162,314
Income tax recoverables		11	0
Fixed assets	1H	12	813,271
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	262,220
Total Assets (1 to 14)		15	78,814,628
LIABILITIES			
Policy liabilities	1K	16	27,348,165
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	415,423
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	7,477,745
Total Liabilities (16 to 23)		24	35,241,333
SURPLUS (15 - 24)	1N	25	43,573,295

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

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	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
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
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
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	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	11,995,955	0	11,995,955
Collective investment schemes	2	194,000	0	194,000
Total (1 to 2) = Row 1 of Form 1	3			12,189,955

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I835G LONPAC INSURANCE BERHAD

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

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	7,334,039
Total (1 to 3) = Row 2 of Form 1	4	7,334,039

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

I835G LONPAC INSURANCE BERHAD

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
No.1 Goldhill Plaza Podium Block #02-39,41,43 & 45 Newton Road	1	2,039,000	18/12/2018	9,000,000	0	9,000,000
Total = Row 3 of Form 1	21					9,000,000

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

I835G LONPAC INSURANCE BERHAD

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

I835G LONPAC INSURANCE BERHAD

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I835G LONPAC INSURANCE BERHAD

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

I835G LONPAC INSURANCE BERHAD

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

I835G LONPAC INSURANCE BERHAD

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

I835G LONPAC INSURANCE BERHAD

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	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	1,522,464	1,037,683	48,346	2,608,493
Above 3 months but not exceeding 6 months	3	72,218	229,894	70	302,182
Above 6 months but not exceeding 12 months	4	997	10,543	0	11,540
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	1,595,679	1,278,120	48,416	2,922,215
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,595,679	1,278,120	48,416	2,922,215
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				77,540
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				77,540
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				77,540
Total (8 + 16) = Row 8 of Form 1	17				2,999,755

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

I835G LONPAC INSURANCE BERHAD

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	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				0

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

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

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,424,789
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	162,314
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	162,314
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	162,314

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
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	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	192,759
Computer equipment	2	296,963
Other fixed assets	3	323,549
Total (1 to 3) = Row 12 of Form 1	4	813,271

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I835G LONPAC INSURANCE BERHAD

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)**

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

I835G LONPAC INSURANCE BERHAD

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	21,502
Sundry Deposits	2	187,266
Prepaid Expenses	3	53,452
Total = Row 14 of Form 1	26	262,220

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

I835G LONPAC INSURANCE BERHAD

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)**

I835G LONPAC INSURANCE BERHAD

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Collateral Deposits	1	3,612,181
Sundry Creditors	2	140,241
GST Payables (Net)	3	366,652
Credit Balances for Agents and Brokers	4	28,448
Deferred Tax Liabilities	5	1,257,096
Accrued Operating Expenses	6	1,946,927
Current tax Payables	7	126,200
Total = Row 23 of Form 1	26	7,477,745

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	40,753,347
Net income	2	2,819,948
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,573,295

ANNUAL RETURN: ANNEX 1N - SURPLUS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

**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**

1835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,325,686
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	458,063
Unlicensed reinsurer	3	564,692
Total (1 to 3)	4	3,348,441

**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**

I835G LONPAC INSURANCE BERHAD

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	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

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

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

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**

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

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

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

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	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.

During 2018, Lonpac Insurance Bhd conducted review of all the renovations and this resulted in the change of expected usage of all the renovations which management have previously intended to use for 3 years, is now expected to remain in use for 5 years. As a result, the expected useful lives of the renovation increased and the effect of these changes in year 2018 on actual depreciation expenses, included in 'Depreciation Expenses' was a decrease of S\$81k.

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

I835G LONPAC INSURANCE BERHAD

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

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

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,672,595
Less: Outward reinsurance premiums	2B	2	10,765,142
Investment revenue	2C	3	2,901,993
Less: Investment expenses		4	34,754
Other income	2D	5	211,383
Total Income (1 to 5)		6	17,986,075
Gross claims settled	2E	7	8,910,836
Less: Reinsurance recoveries		8	2,059,657
Management expenses	2F	9	7,525,499
Distribution expenses	2G	10	1,139,368
Increase (decrease) in net policy liabilities	2H	11	-1,081,006
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	461,662
Other expenses	2I	14	269,425
Total Outgo (7 to 14)		15	15,166,127
Net Income (6 - 15)	2J	16	2,819,948

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	7,100,665
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,145,652
Unlicensed reinsurer	3	2,518,825
Total (1 to 3) = Row 2 of Form 2	4	10,765,142

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I835G LONPAC INSURANCE BERHAD

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	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1835G LONPAC INSURANCE BERHAD

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	344,467	20,700	1,570,138	1,935,305
Debt securities	2	178,186	-19,689	-43,854	114,643
Land and Buildings	3	290,105	0	0	290,105
Loans	4	0	0	0	0
Cash and deposits	5	591,678	-92,753	63,015	561,940
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,901,993

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1835G LONPAC INSURANCE BERHAD

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Administration Charges on Cash Collateral	1	833
Unclaimed Credit Balance	2	843
Wage Credit Scheme for Qualifying Year 2017	3	35,233
Temporary Employment Credit	4	11,341
Commission Earned on Bankers Guarantee	5	16,157
Unclaimed collateral deposits	6	41,864
Hire Purchase - Interest Rebate	7	6,849
Distribution of accumulated surplus from special risk pool	8	98,263
Total = Row 5 of Form 2	26	211,383

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,726,641
Office rent	2	735,505
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	105,000
Managing agent's fees	6	0
Repairs and maintenance	7	52,499
Public utilities	8	32,293
Printing, stationery and periodicals	9	47,245
Postage, telephone and telex charges	10	182,229
Computer charges	11	51,368
Hire of office equipment	12	0
Licence and association fees	13	70,518
Advertising and subscriptions	14	21,919
Entertainment	15	19,028
Travelling expenses	16	24,475
Interest paid on hire purchase	1	1,210
Other management expenses	2	455,569
Total = Row 9 of Form 2	27	7,525,499

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 201812

General: Offshore Insurance Fund

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	0
Managing agent's fees	6	0
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	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation - Office Equipment	1	3,549
Depreciation - Computer	2	113,681
Depreciation - Motor Vehicles	3	52,571
Depreciation - Furniture& Fittings	4	7,494
Depreciation - Renovation	5	92,130
Total = Row 14 of Form 2	26	269,425

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

NIL

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

I835G LONPAC INSURANCE BERHAD

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	465,687	0	828,147	7,930,728	3,507,520	689,607	508,493	946,621	8,266,928	711,815	104,185	0	804,949	10,834,498	24,764,680
Reinsurance business accepted -																
In Singapore	2	0	0	50,182	0	106,249	2,687	0	1,379	709,063	37,003	100	0	1,252	748,797	907,915
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	50,182	0	106,249	2,687	0	1,379	709,063	37,003	100	0	1,252	748,797	907,915
Reinsurance business ceded -																
In Singapore	6	62,220	0	117,015	184,502	88,607	26,104	1,250	164,459	3,596,720	91,171	87,538	0	494,500	4,434,388	4,914,086
To other ASEAN countries	7	188,332	0	403,287	155,976	59,986	73,168	0	10,696	1,636,543	362,775	0	0	36,183	2,046,197	2,926,946
To other countries	8	1,523	0	57,041	0	0	2,246	0	0	2,841,766	20,184	0	0	1,350	2,863,300	2,924,110
Total (6 to 8)	9	252,075	0	577,343	340,478	148,593	101,518	1,250	175,155	8,075,029	474,130	87,538	0	532,033	9,343,885	10,765,142
Net premiums written (1 + 5 - 9)	10	213,612	0	300,986	7,590,250	3,465,176	590,776	507,243	772,845	900,962	274,688	16,747	0	274,168	2,239,410	14,907,453
Premium liabilities at beginning of period	11	71,062	0	275,017	2,665,723	1,914,696	180,582	223,194	511,315	367,254	130,271	18,622	0	136,131	1,163,593	6,493,867
Premium liabilities at end of period	12	51,222	0	261,726	5,005,916	2,252,600	197,908	259,045	463,294	436,152	275,476	10,111	0	144,934	1,329,967	9,358,384
Premiums earned during the period (10 + 11 - 12)	13	233,452	0	314,277	5,250,057	3,127,272	573,450	471,392	820,866	832,064	129,483	25,258	0	265,365	2,073,036	12,042,936
B. CLAIMS																
Gross claims settled																
Direct business	14	124,855	0	173,133	4,001,655	2,495,790	503,028	366,237	164,982	-287,838	467,205	0	0	44,449	388,798	8,053,496
Reinsurance business accepted -																
In Singapore	15	0	0	849,560	0	5,018	0	0	468	0	388	0	0	1,906	2,762	857,340
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	849,560	0	5,018	0	0	468	0	388	0	0	1,906	2,762	857,340
Recoveries from reinsurance business ceded -																
In Singapore	19	18,146	0	112,342	100,042	73,413	14,335	32,547	-4,914	-80,446	12,031	9,547	0	20,117	-43,665	307,160
To other ASEAN countries	20	30,444	0	898,678	824,156	1,667	11,151	0	0	-49,218	1,177	0	0	1,972	-46,069	1,720,027
To other countries	21	4,151	0	117,310	0	0	608	0	0	-90,097	147	0	0	351	-89,599	32,470
Total (19 to 21)	22	52,741	0	1,128,330	924,198	75,080	26,094	32,547	-4,914	-219,761	13,355	9,547	0	22,440	-179,333	2,059,657
Net claims settled (14 + 18 - 22)	23	72,114	0	-105,637	3,077,457	2,425,728	476,934	333,690	170,364	-68,077	454,238	-9,547	0	23,915	570,893	6,851,179
Claims liabilities at end of period	24	196,573	22,516	903,295	8,315,972	5,626,410	197,636	107,102	2,271,755	181,162	28,332	4,439	0	134,589	2,620,277	17,989,781
Claims liabilities at beginning of period	25	465,100	73,333	886,410	7,723,786	8,614,733	270,317	73,798	3,047,992	58,713	567,488	4,564	0	149,070	3,827,827	21,935,304
Net claims incurred (23 + 24 - 25)	26	-196,413	-50,817	-88,752	3,669,643	-562,595	404,253	366,994	-605,873	54,372	-84,918	-9,672	0	9,434	-636,657	2,905,656
C. MANAGEMENT EXPENSES																
Management Expenses	27	107,834	0	151,942	3,831,669	1,749,271	298,232	256,064	390,143	454,819	138,667	8,454	0	138,404	1,130,487	7,525,499
D. DISTRIBUTION EXPENSES																
Commissions	28	101,138	0	163,294	1,164,908	392,039	196,874	101,357	166,265	1,660,333	118,044	15,364	0	233,230	2,193,236	4,312,846
Reinsurance commissions	29	121,376	1,536	134,400	44,883	23,302	33,257	630	36,179	3,561,648	162,140	19,022	0	215,237	3,994,226	4,353,610
Net commissions incurred (28 - 29)	30	-20,238	-1,536	28,894	1,120,025	368,737	163,617	100,727	130,086	-1,901,315	-44,096	-3,658	0	17,993	-1,800,990	-40,764

Other distribution expenses	31	16,910	0	23,827	600,874	274,316	46,769	40,155	61,181	71,324	21,746	1,326	0	21,704	177,281	1,180,132
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	325,359	52,353	198,366	-3,972,154	1,297,543	-339,421	-292,548	845,329	2,152,864	98,084	28,808	0	77,830	3,202,915	472,413
F. NET INVESTMENT INCOME	33	41,085	0	57,890	1,459,878	666,479	113,627	97,561	148,646	173,287	52,833	3,221	0	52,732	430,719	2,867,239
G. OPERATING RESULT (32 + 33)	34	366,444	52,353	256,256	-2,512,276	1,964,022	-225,794	-194,987	993,975	2,326,151	150,917	32,029	0	130,562	3,633,634	3,339,652

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

I835G LONPAC INSURANCE BERHAD

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	0	0	0	0	0
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	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
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	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
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	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0

Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

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.

Management Expenses:

Management expenses are allocated to the different classes of businesses according to net premiums written.

Net Investment Income:

Net Investment Income is allocated to the different classes of businesses according to net premiums written.

Other Distribution Expenses:

Other distribution expenses are allocated to the different classes of businesses according to net premiums written.

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

1835G LONPAC INSURANCE BERHAD

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.

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

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

NIL

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

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

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	507,708	785	0	0	0	0	390,833	301,461	0	0	898,541	302,246
Reinsurance ceded	2	1,176	74	0	0	0	0	68,290	33,228	0	0	69,466	33,302
Net premiums written (1 - 2)	3	506,532	711	0	0	0	0	322,543	268,233	0	0	829,075	268,944
Premium liabilities at beginning of period	4	222,996	198	0	0	0	0	158,877	21,705	0	0	381,873	21,903
Premium liabilities at end of period	5	259,045	0	0	0	0	0	177,242	20,666	0	0	436,287	20,666
Premium earned during the period (3 + 4 - 5)	6	470,483	909	0	0	0	0	304,178	269,272	0	0	774,661	270,181
B. CLAIMS													
Gross claims settled	7	330,551	35,686	0	0	0	0	73,109	429,919	0	0	403,660	465,605
Reinsurance recoveries	8	3,106	29,441	0	0	0	0	15,068	11,026	0	0	18,174	40,467
Net claims settled (7 - 8)	9	327,445	6,245	0	0	0	0	58,041	418,893	0	0	385,486	425,138
Claim liabilities at end of period	10	104,664	2,438	0	0	0	0	99,148	98,488	0	0	203,812	100,926
Claim liabilities at beginning of period	11	62,114	11,684	0	0	0	0	84,013	186,304	0	0	146,127	197,988
Net claims incurred (9 + 10 - 11)	12	369,995	-3,001	0	0	0	0	73,176	331,077	0	0	443,171	328,076
C. MANAGEMENT EXPENSES													
Management expenses	13	255,705	359	0	0	0	0	162,824	135,408	0	0	418,529	135,767
D. DISTRIBUTION EXPENSES													
Commissions	14	101,170	187	0	0	0	0	150,735	46,139	0	0	251,905	46,326
Reinsurance commissions	15	614	16	0	0	0	0	27,011	6,246	0	0	27,625	6,262
Net commissions incurred (14 - 15)	16	100,556	171	0	0	0	0	123,724	39,893	0	0	224,280	40,064
Other distribution expenses	17	40,099	56	0	0	0	0	25,534	21,235	0	0	65,633	21,291
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-295,872	3,324	0	0	0	0	-81,080	-258,341	0	0	-376,952	-255,017
F. NET INVESTMENT INCOME	19	97,424	137	0	0	0	0	62,036	51,591	0	0	159,460	51,728
G. OPERATING RESULTS (18 + 19)	20	-198,448	3,461	0	0	0	0	-19,044	-206,750	0	0	-217,492	-203,289
H. OTHERS													
Number of policies in force	21	2,322	0	0	0	0	0	3,072	105	0	0	5,394	105
Number of lives covered under policies in force	22	2,322	0	0	0	0	0	3,881	238	0	0	6,203	238
Number of claims licensed	23	42	3	0	0	0	0	117	154	0	0	159	157

ANNUAL RETURN: NOTES TO FORM 7(b)

I835G LONPAC INSURANCE BERHAD

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.

Management Expenses:

Management expenses are allocated to the different classes of businesses according to net premiums written.

Net Investment Income:

Net Investment Income is allocated to the different classes of businesses according to net premiums written.

Other Distribution Expenses:

Other distribution expenses are allocated to the different classes of businesses according to net premiums written.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

Description	Row No.	Amount '000 (in foreign currency) MALAYSIAN RINGGIT
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,004,592
2. Premium liabilities	3	558,930
3. Claim liabilities	4	480,468
Shareholders fund		
1. Paid-up capital	5	200,000
2. Unappropriated profits (losses)	6	667,507
3. Reserves - Capital	7	0
General	8	0
Others*	9	47,711
Total (5 to 9)	10	915,218

ANNUAL RETURN: NOTES TO FORM 10

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Foreign currency translation reserve	1	18,395
Fair value reserve	2	29,316

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I835G LONPAC INSURANCE BERHAD

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

I835G LONPAC INSURANCE BERHAD

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	9,358,384	0
Claim Liabilities	17,989,781	0
Policy Liabilities	27,348,165	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

I835G LONPAC INSURANCE BERHAD

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	43,573,295
Less:		
Reinsurance adjustment	6	388,665
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(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	43,184,630
(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	7,344,778
(a) Premium liability risk requirement	31	2,792,799
(b) Claim liability risk requirement	32	4,551,979
Total C1 Requirement (14 + 23 + 30)	33	7,344,778
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	1,022,384
(a) Specific Risk Requirement	35	511,192
(b) General Risk Requirement	36	511,192
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	840,460
(a) Sum of: (39 + 42)	38	840,460
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	840,460
Debt specific risk requirement	40	586,723
Debt general risk requirement	41	253,737
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	332,986
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	332,986
Debt specific risk requirement	45	586,723
Negative of debt general risk requirement	46	-253,737
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	1,440,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	528,600
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,831,444
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	5,800,060
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	5,800,060
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	16,976,282

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

I835G LONPAC INSURANCE BERHAD

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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(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	0
(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		0
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	0	
Total C1 Requirement (14 + 23 + 30)	33		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 (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		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
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		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
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	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

General and Specific risk of equity investment

We had applied para 5 of the Second Schedule for the PBB shares to be S\$5 million for the C2 calculation.

ANNUAL RETURN
FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF
LICENSED INSURER

I835G LONPAC INSURANCE BERHAD

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	43,573,295
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
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	388,665
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	43,184,630
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		43,184,630
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	16,976,282	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		16,976,282
CAPITAL ADEQUACY RATIO (21/24)	25		254.38 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I835G LONPAC INSURANCE BERHAD

Reporting Cycle: 2018 12

NIL