

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	48,202,781
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,847,912
Other invested assets	1E	6	0
Investment income due or accrued		7	14,073
Outstanding premiums and agents' balances	1F	8	7,045,955
Deposits withheld by cedants		9	595
Reinsurance recoverables (on paid claims)	1G	10	3,740,064
Income tax recoverables		11	0
Fixed assets	1H	12	2,428,047
Inter-fund balances and intra group balances (due from)	1I	13	1,289,868
Other assets	1J	14	1,208,682
Total Assets (1 to 14)		15	73,777,977
LIABILITIES			
Policy liabilities	1K	16	34,614,968
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	8,226,225
Amounts owing to insurers		20	4,949,908
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	45,313
Others	1M	23	5,767,048
Total Liabilities (16 to 23)		24	53,603,462
SURPLUS (15 - 24)	1N	25	20,174,515

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 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	769,380
Other invested assets	1E	6	0
Investment income due or accrued		7	208
Outstanding premiums and agents' balances	1F	8	2,232,112
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,256,531
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	54,803
Other assets	1J	14	1,655
Total Assets (1 to 14)		15	4,314,689
LIABILITIES			
Policy liabilities	1K	16	450,480
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	21,540
Amounts owing to insurers		20	2,559,220
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,289,868
Others	1M	23	18
Total Liabilities (16 to 23)		24	4,321,126
SURPLUS (15 - 24)	1N	25	-6,437

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore 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 1A - INVESTMENT IN EQUITY SECURITIES

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	20,215,902
Qualifying debt securities	2	21,304,496
Other debt securities	3	6,682,383
Total (1 to 3) = Row 2 of Form 1	4	48,202,781

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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
Total = Row 3 of Form 1	21					0

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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

I846G ERGO INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201712

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

I846G ERGO INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201712

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

I846G ERGO INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201712

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	3,032,779	1,157,569	0	4,190,348
Above 3 months but not exceeding 6 months	3	448,363	918,660	142	1,367,165
Above 6 months but not exceeding 12 months	4	55,538	1,082,152	1,155	1,138,845
Above 12 months	5	0	146,137	0	146,137
Gross total (2 to 5)	6	3,536,680	3,304,518	1,297	6,842,495
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,536,680	3,304,518	1,297	6,842,495
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				188,167
Above 6 months but not exceeding 12 months	11				15,293
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				203,460
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				203,460
Total (8 + 16) = Row 8 of Form 1	17				7,045,955

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

I846G ERGO INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201712

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	232,927	0	232,927
Above 3 months but not exceeding 6 months	3	0	624,315	0	624,315
Above 6 months but not exceeding 12 months	4	0	575,241	0	575,241
Above 12 months	5	0	304,626	0	304,626
Gross total (2 to 5)	6	0	1,737,109	0	1,737,109
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,737,109	0	1,737,109
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				493,753

Above 6 months but not exceeding 12 months	11				1,250
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				495,003
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				495,003
Total (8 + 16) = Row 8 of Form 1	17				2,232,112

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	39,318,893
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	3,737,309
Above 1 year but not exceeding 2 years	4	2,755
Above 2 years	5	0
Total (3 to 5)	6	3,740,064
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,740,064

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,075,974
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	1,215,714
Above 1 year but not exceeding 2 years	4	40,817
Above 2 years	5	0
Total (3 to 5)	6	1,256,531
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,256,531

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	2,082,926
Other fixed assets	3	345,121
Total (1 to 3) = Row 12 of Form 1	4	2,428,047

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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)**

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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	1,289,868
Total (1 to 3) = Row 13 of Form 1	4	1,289,868

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	54,803
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	54,803

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous deposit	1	312,519
Deposit with franking machine	2	2,520
A/C receivable (Investments - others)	3	515,096
Prepayment& others	4	378,547
Total = Row 14 of Form 1	26	1,208,682

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment& others	1	1,655
Total = Row 14 of Form 1	26	1,655

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	45,313
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	45,313

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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	1,289,868
Total (1 to 3) = Row 22 of Form 1	4	1,289,868

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for auditors fees	1	99,425
Provision for tax consultant fees	2	101,900
Provision for unutilised leave	3	230,660
Provision for income tax	4	752,100
Deposit by credit agents	5	15,000
A/C Payable (Accrued expenses)	6	303,581
A/C Payable (Outstanding premium balances)	7	99,887
A/C Payable (Unclaimed cheque)	8	44,764
A/C Payable (GIA)	9	8,849
A/C Payable (Collateral deposits)	10	5,600
A/C Payable (Withholding Tax)	11	397
A/C Payable (Others)	12	2,310,150
Deposit from counter guarantor	13	1,321,398
Deferred Tax Liability	14	473,337
Total = Row 23 of Form 1	26	5,767,048

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
A/C Payable (Withholding Tax)	1	18
Total = Row 23 of Form 1	26	18

ANNUAL RETURN: ANNEX 1N - SURPLUS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	30,446,617
Net income	2	-10,272,102
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	20,174,515

ANNUAL RETURN: ANNEX 1N - SURPLUS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,280,360
Net income	2	-1,286,797
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	-6,437

**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**

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	10,802,247
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	210,082
Unlicensed reinsurer	3	986,948
Total (1 to 3)	4	11,999,277

**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**

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	846,624
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,077
Unlicensed reinsurer	3	333,889
Total (1 to 3)	4	1,181,590

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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**

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Computer software	1	1,690,794
			#####

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

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

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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

	Description	Row no	Amount

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

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

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

SIF and OIF Annex 1N Row 1

We have restated surplus at beginning of period due to set-up of Offshore Insurance Funds.

	S\$
Surplus at beginning of period SIF	30,446,617
Surplus at beginning of period OIF	1,280,360
	31,726,977
Reported amount in 2016 returns	31,726,977

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	46,329,236
Less: Outward reinsurance premiums	2B	2	22,224,011
Investment revenue	2C	3	1,793,108
Less: Investment expenses		4	202,590
Other income	2D	5	152,964
Total Income (1 to 5)		6	25,848,707
Gross claims settled	2E	7	44,703,091
Less: Reinsurance recoveries		8	9,194,777
Management expenses	2F	9	12,019,329
Distribution expenses	2G	10	5,513,258
Increase (decrease) in net policy liabilities	2H	11	-20,047,462
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,477,190
Other expenses	2I	14	650,180
Total Outgo (7 to 14)		15	36,120,809
Net Income (6 - 15)	2J	16	-10,272,102

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,062,485
Less: Outward reinsurance premiums	2B	2	4,491,836
Investment revenue	2C	3	3,499
Less: Investment expenses		4	0
Other income	2D	5	5,731
Total Income (1 to 5)		6	579,879
Gross claims settled	2E	7	3,042,699
Less: Reinsurance recoveries		8	3,007,351
Management expenses	2F	9	1,292,568
Distribution expenses	2G	10	164,609
Increase (decrease) in net policy liabilities	2H	11	338,107
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	36,044
Total Outgo (7 to 14)		15	1,866,676
Net Income (6 - 15)	2J	16	-1,286,797

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	19,493,113
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	603,718
Unlicensed reinsurer	3	2,127,180
Total (1 to 3) = Row 2 of Form 2	4	22,224,011

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,509,867
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	945,165
Unlicensed reinsurer	3	1,036,804
Total (1 to 3) = Row 2 of Form 2	4	4,491,836

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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	13,804	0	0	13,804
Debt securities	2	1,618,615	40,929	52,171	1,711,715
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	67,589	0	0	67,589
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,793,108

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

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	3,499	0	0	3,499
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,499

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry income	1	46,771
Gain on sales of fixed assets	2	46,377
PIC cash payout	3	59,816
Total = Row 5 of Form 2	26	152,964

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry income	1	5,731
Total = Row 5 of Form 2	26	5,731

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I846G ERGO INSURANCE PTE. LTD.****Reporting Cycle: 201712****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	9,181,151
Office rent	2	895,950
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	98,701
Managing agent's fees	6	0
Repairs and maintenance	7	24,137
Public utilities	8	29,973
Printing, stationery and periodicals	9	142,130
Postage, telephone and telex charges	10	90,405
Computer charges	11	533,820
Hire of office equipment	12	35,833
Licence and association fees	13	127,752
Advertising and subscriptions	14	27,993
Entertainment	15	56,129
Travelling expenses	16	78,822
Bank charges	1	48,965
Donations	2	4,507
Car expenses	3	11,978
Insurance expenses	4	6,871
Professional fee	5	403,785
Rental (Warehouse)	6	29,836
GST Irrecoverable tax	7	106,010
Miscellaneous	8	84,581
Total = Row 9 of Form 2	27	12,019,329

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,003,242
Office rent	2	97,902
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	10,785
Managing agent's fees	6	0
Repairs and maintenance	7	2,638
Public utilities	8	3,275
Printing, stationery and periodicals	9	15,531
Postage, telephone and telex charges	10	9,879
Computer charges	11	58,332
Hire of office equipment	12	3,915
Licence and association fees	13	12,421
Advertising and subscriptions	14	3,059
Entertainment	15	6,133
Travelling expenses	16	8,613
Bank Charges	1	2,384
Donations	2	493
Car expenses	3	1,309
Insurance expenses	4	751
Professional fee	5	44,122
Rental (warehouse)	6	3,260
GST Irrecoverable tax	7	0
Miscellaneous	8	4,524
Total = Row 9 of Form 2	27	1,292,568

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	611,446
Loss on exchange	2	38,734
Total = Row 14 of Form 2	26	650,180

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Loss on exchange	1	36,044
Total = Row 14 of Form 2	26	36,044

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

NA

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

I846G ERGO INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

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	4,223,234	276,586	1,576,469	20,302,031	5,630,593	276,328	764,733	936,620	7,232,247	1,650,241	1,372,294	0	675,935	11,867,337	44,917,311
Reinsurance business accepted -																
In Singapore	2	25,397	0	887,549	0	158,028	175	0	47,033	38,489	108,578	129,283	0	17,393	340,776	1,411,925
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	25,397	0	887,549	0	158,028	175	0	47,033	38,489	108,578	129,283	0	17,393	340,776	1,411,925
Reinsurance business ceded -																
In Singapore	6	3,639,539	250,334	1,742,306	9,309,263	1,538,863	89,434	319,387	272,719	2,331,978	904,856	492,865	0	304,795	4,307,213	21,196,339
To other ASEAN countries	7	9,933	0	52,500	83,618	23,145	2,121	9,404	3,774	36,528	33,176	4,580	0	7,943	86,001	266,722
To other countries	8	23,896	0	69,007	167,236	46,291	69,406	18,524	7,548	121,739	45,312	175,336	0	16,655	366,590	760,950
Total (6 to 8)	9	3,673,368	250,334	1,863,813	9,560,117	1,608,299	160,961	347,315	284,041	2,490,245	983,344	672,781	0	329,393	4,759,804	22,224,011
Net premiums written (1 + 5 - 9)	10	575,263	26,252	600,205	10,741,914	4,180,322	115,542	417,418	699,612	4,780,491	775,475	828,796	0	363,935	7,448,309	24,105,225
Premium liabilities at beginning of period	11	143,431	26,202	238,367	8,156,113	3,957,757	56,138	128,533	313,474	4,116,028	669,459	17,434	0	164,451	5,280,846	17,987,387
Premium liabilities at end of period	12	141,947	18,870	112,521	3,904,951	3,035,997	25,518	97,819	293,521	2,275,491	293,341	265,326	0	121,929	3,249,608	10,587,231
Premiums earned during the period (10 + 11 - 12)	13	576,747	33,584	726,051	14,993,076	5,102,082	146,162	448,132	719,565	6,621,028	1,151,593	580,904	0	406,457	9,479,547	31,505,381
B. CLAIMS																
Gross claims settled																
Direct business	14	3,150,612	176,917	508,336	25,657,113	7,696,661	46,675	413,982	341,311	3,162,425	1,207,478	46,950	0	235,857	4,994,021	42,644,317
Reinsurance business accepted -																
In Singapore	15	-7,626	0	987,947	0	691,082	0	0	58,970	-388,041	714,657	0	0	1,785	387,371	2,058,774
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	-7,626	0	987,947	0	691,082	0	0	58,970	-388,041	714,657	0	0	1,785	387,371	2,058,774
Recoveries from reinsurance business ceded -																
In Singapore	19	2,970,209	176,917	938,354	-2,535,965	3,462,671	13,743	172,404	139,809	1,230,120	1,384,731	11,738	0	113,051	2,879,449	8,077,782
To other ASEAN countries	20	13,101	0	202,694	54,205	63,149	1,401	21,461	0	122,651	189,200	0	0	13,997	325,848	681,859
To other countries	21	9,843	0	82,906	88,294	102,617	15,361	13,126	0	108,668	7,988	0	0	6,333	122,989	435,136
Total (19 to 21)	22	2,993,153	176,917	1,223,954	-2,393,466	3,628,437	30,505	206,991	139,809	1,461,439	1,581,919	11,738	0	133,381	3,328,286	9,194,777
Net claims settled (14 + 18 - 22)	23	149,833	0	272,329	28,050,579	4,759,306	16,170	206,991	260,472	1,312,945	340,216	35,212	0	104,261	2,053,106	35,508,314
Claims liabilities at end of period	24	175,529	52,113	385,149	8,283,004	10,651,385	16,151	197,227	1,141,931	891,788	1,848,167	264,313	0	120,980	4,267,179	24,027,737
Claims liabilities at beginning of period	25	114,774	10,149	601,636	21,950,002	9,822,185	19,739	246,838	1,432,170	700,959	1,605,435	0	0	171,156	3,909,720	36,675,043
Net claims incurred (23 + 24 - 25)	26	210,588	41,964	55,842	14,383,581	5,588,506	12,582	157,380	-29,767	1,503,774	582,948	299,525	0	54,085	2,410,565	22,861,008
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,102,235	71,755	639,247	5,267,015	1,501,759	71,734	198,397	255,192	1,886,268	456,296	389,559	0	179,872	3,167,187	12,019,329
D. DISTRIBUTION EXPENSES																
Commissions	28	1,069,086	59,794	415,891	3,812,137	616,133	63,868	155,796	189,575	2,805,445	334,364	252,796	0	124,337	3,706,517	9,899,222
Reinsurance commissions	29	1,037,028	64,898	480,372	2,093,850	252,989	160,768	99,646	54,408	697,913	291,378	152,380	0	81,031	1,277,110	5,466,661
Net commissions incurred (28 - 29)	30	32,058	-5,104	-64,481	1,718,287	363,144	-96,900	56,150	135,167	2,107,532	42,986	100,416	0	43,306	2,429,407	4,432,561

Other distribution expenses	31	24,081	500	44,175	182,255	266,623	6,530	33,057	35,510	373,872	83,088	3,773	0	27,233	523,476	1,080,697
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-792,215	-75,531	51,268	-6,558,062	-2,617,950	152,216	3,148	323,463	749,582	-13,725	-212,369	0	101,961	948,912	-8,888,214
F. NET INVESTMENT INCOME																
	33	145,859	9,495	84,592	696,984	198,728	9,493	26,254	33,770	249,610	60,382	51,550	0	23,801	419,113	1,590,518
G. OPERATING RESULT (32 + 33)																
	34	-646,356	-66,036	135,860	-5,861,078	-2,419,222	161,709	29,402	357,233	999,192	46,657	-160,819	0	125,762	1,368,025	-7,297,696

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

I846G ERGO INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2017 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	159,754	2,159,389	82,707	189,842	2,591,692
Reinsurance business						
accepted - In Singapore	2	67,077	0	306,421	0	373,498
From other ASEAN countries	3	570,103	0	223,092	8,099	801,294
From other countries	4	275,667	939,272	0	81,062	1,296,001
Total (2 to 4)	5	912,847	939,272	529,513	89,161	2,470,793
Reinsurance business						
ceded - In Singapore	6	670,689	1,014,557	425,790	265,936	2,376,972
To other ASEAN countries	7	44	0	11,105	1,063	12,212
To other countries	8	27	2,084,104	18,521	0	2,102,652
Total (6 to 8)	9	670,760	3,098,661	455,416	266,999	4,491,836
Net premiums written (1 + 5 - 9)	10	401,841	0	156,804	12,004	570,649
Premium liabilities at beginning of period	11	161	0	17,765	528	18,454
Premium liabilities at end of period	12	103,397	0	51,772	5,973	161,142
Premiums earned during the period (10 + 11 - 12)	13	298,605	0	122,797	6,559	427,961
B. CLAIMS						
Gross claims settled						
Direct business	14	0	1,400,838	0	0	1,400,838
Reinsurance business						
accepted - In Singapore	15	1,537	0	364,056	0	365,593
From other ASEAN countries	16	121,823	0	0	0	121,823
From other countries	17	294	1,154,151	0	0	1,154,445
Total (15 to 17)	18	123,654	1,154,151	364,056	0	1,641,861
Recoveries from reinsurance business						
In Singapore	19	106,658	924,611	321,381	0	1,352,650
To other ASEAN countries	20	0	0	8,738	0	8,738
To other countries	21	0	1,630,378	15,585	0	1,645,963
Total (19 to 21)	22	106,658	2,554,989	345,704	0	3,007,351
Net claims settled (14 + 18 - 22)	23	16,996	0	18,352	0	35,348
Claims liabilities at end of period	24	64,215	33,556	190,398	1,169	289,338
Claims liabilities at beginning of period	25	0	47,192	46,609	118	93,919
Net claims incurred (23 + 24 - 25)	26	81,211	-13,636	162,141	1,051	230,767
C. MANAGEMENT EXPENSES						

Management Expenses	27	273,860	791,158	156,314	71,236	1,292,568
D. DISTRIBUTION EXPENSES						
Commissions	28	314,790	459,286	120,720	39,665	934,461
Reinsurance commissions	29	82,677	572,170	63,005	52,000	769,852
Net commissions incurred (28 - 29)	30	232,113	-112,884	57,715	-12,335	164,609
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-288,579	-664,638	-253,373	-53,393	-1,259,983
F. NET INVESTMENT INCOME	33	741	2,142	423	193	3,499
G. OPERATING RESULT (32 + 33)	34	-287,838	-662,496	-252,950	-53,200	-1,256,484

ANNUAL RETURN: NOTES TO FORM 6

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 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 and net investment income are allocated based on gross premium written.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NA

ANNUAL RETURN: NOTES TO FORM 6

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 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.

Management expenses and net investment income are allocated based on gross premium written.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NA

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

SIF Row 19 Motor LOB

The negative figure pertains to claims paid in advance of S\$10m to Munich Re on Loss Portfolio Transfer arrangement.

SIF Row 15 Cargo and Bond LOB

The negative figures pertains to recoveries from Cedant toward payments of our share that we have made earlier.

SIF and OIF - Row 11 and Row 25

We have restated opening policy liabilities due to set-up of Offshore Insurance Funds.

Premium Liabilities	S\$
SIF	17,987,387
OIF	18,454
	18,005,841
Reported amounts in 2016 returns	18,005,841

Claim Liabilities	S\$
SIF	36,675,043
OIF	93,919
	36,768,962
Reported amounts in 2016 returns	36,768,962

SIF - Claim Liabilities

	S\$
Form 20 SIF Claim liabilities	22,278,672
Add : Change in deferred gain retroactive contracts ceded	1,749,065
SIF Row 24 Total Claim Liabilities	24,027,737

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

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	764,733	0	0	0	0	130,753	145,750	0	0	130,753	910,483
Reinsurance ceded	2	0	347,315	0	0	0	0	75,405	85,556	0	0	75,405	432,871
Net premiums written (1 - 2)	3	0	417,418	0	0	0	0	55,348	60,194	0	0	55,348	477,612
Premium liabilities at beginning of period	4	0	128,533	0	0	0	0	8,523	47,615	0	0	8,523	176,148
Premium liabilities at end of period	5	0	97,819	0	0	0	0	10,673	14,845	0	0	10,673	112,664
Premium earned during the period (3 + 4 - 5)	6	0	448,132	0	0	0	0	53,198	92,964	0	0	53,198	541,096
B. CLAIMS													
Gross claims settled	7	0	413,982	0	0	0	0	45,541	1,134	0	0	45,541	415,116
Reinsurance recoveries	8	0	206,991	0	0	0	0	29,763	742	0	0	29,763	207,733
Net claims settled (7 - 8)	9	0	206,991	0	0	0	0	15,778	392	0	0	15,778	207,383
Claim liabilities at end of period	10	0	197,227	0	0	0	0	15,880	271	0	0	15,880	197,498
Claim liabilities at beginning of period	11	0	246,838	0	0	0	0	9,743	9,996	0	0	9,743	256,834
Net claims incurred (9 + 10 - 11)	12	0	157,380	0	0	0	0	21,915	-9,333	0	0	21,915	148,047
C. MANAGEMENT EXPENSES													
Management expenses	13	0	198,397	0	0	0	0	33,922	37,812	0	0	33,922	236,209
D. DISTRIBUTION EXPENSES													
Commissions	14	0	155,796	0	0	0	0	33,950	29,918	0	0	33,950	185,714
Reinsurance commissions	15	0	99,646	0	0	0	0	75,769	84,999	0	0	75,769	184,645
Net commissions incurred (14 - 15)	16	0	56,150	0	0	0	0	-41,819	-55,081	0	0	-41,819	1,069
Other distribution expenses	17	0	33,057	0	0	0	0	3,088	3,442	0	0	3,088	36,499
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	0	3,148	0	0	0	0	36,092	116,124	0	0	36,092	119,272
F. NET INVESTMENT INCOME													
	19	0	26,254	0	0	0	0	4,489	5,004	0	0	4,489	31,258
G. OPERATING RESULTS (18 + 19)													
	20	0	29,402	0	0	0	0	40,581	121,128	0	0	40,581	150,530
H. OTHERS													
Number of policies in force	21	0	2,527	0	0	0	0	288	2,012	0	0	288	4,539
Number of lives covered under policies in force	22	0	15,827	0	0	0	0	397	3,623	0	0	397	19,450
Number of claims licensed	23	0	118	0	0	0	0	112	2	0	0	112	120

ANNUAL RETURN: NOTES TO FORM 7(b)

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 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.

a) Management expenses and net investment income are allocated based on gross premiums written.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

NA

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	48,202,781	0	0	5,631,819	53,834,600
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	10,617,292	0	0	1,800,400	12,417,692
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	14,281	0	0	1,979	16,260
Outstanding premiums and agents' balances	8	0	9,278,067	0	0	0	9,278,067
Deposits withheld by cedants	9	0	595	0	0	0	595
Reinsurance recoverables (on paid claims)	10	0	4,996,595	0	0	0	4,996,595
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	2,428,047	0	0	0	2,428,047
Inter-fund balances and intra-group balances (due from)	13	0	1,344,671	0	0	45,313	1,389,984
Other assets	14	0	1,210,337	0	0	9,675	1,220,012
Total Assets (1 to 14)	15	0	78,092,666	0	0	7,489,186	85,581,852
LIABILITIES							
Policy liabilities	16	0	35,065,448	0	0		35,065,448
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	8,247,765	0	0	0	8,247,765
Amounts owing to insurers	20	0	7,509,128	0	0	0	7,509,128
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	1,335,181	0	0	54,803	1,389,984
Others	23	0	5,767,066	0	0	13,984	5,781,050
Total Liabilities (16 to 23)	24	0	57,924,588	0	0	68,787	57,993,375
NET ASSETS (15 - 24)	25	0	20,168,078	0	0	7,420,399	27,588,477
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					45,352,015	45,352,015
Reserves:							
Unappropriated profits (losses)	27					-38,861,438	-38,861,438
Other reserves	28					929,822	929,822
Surplus	29	0	20,168,078	0	0		20,168,078
Total (26 to 29)	30	0	20,168,078	0	0	7,420,399	27,588,477

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

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	45,352,015	929,822	-38,810,252	7,471,585
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-51,186	-51,186
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	45,352,015	929,822	-38,861,438	7,420,399

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

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 201712

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Capital reserves	1	929,822

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

1846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	51,391,721	0	0		51,391,721
Less: Outward reinsurance premiums	2	0	26,715,847	0	0		26,715,847
Investment revenue	3	0	1,796,607	0	0	161,747	1,958,354
Less: Investment expenses	4	0	202,590	0	0	498	203,088
Other income	5	0	158,695	0	0	0	158,695
Total Income (1 to 5)	6	0	26,428,586	0	0	161,249	26,589,835
Gross claims settled	7	0	47,745,790	0	0		47,745,790
Less: Reinsurance recoveries	8	0	12,202,128	0	0		12,202,128
Management expenses	9	0	13,311,897	0	0	0	13,311,897
Distribution expenses	10	0	5,677,867	0	0	0	5,677,867
Increase (decrease) in net policy liabilities	11	0	-19,709,355	0	0		-19,709,355
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	2,477,190	0	0	47,970	2,525,160
Other expenses	14	0	686,224	0	0	164,465	850,689
Total Outgo (7 to 14)	15	0	37,987,485	0	0	212,435	38,199,920
NET INCOME (6 - 15)	16	0	-11,558,899	0	0	-51,186	-11,610,085

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF GENERAL BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 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	10,587,231	161,142
Claim Liabilities	22,278,672	289,338
Policy Liabilities	32,865,903	450,480

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

I846G ERGO INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2017 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	20,174,515
Less:		
Reinsurance adjustment	6	555,357
Financial resource adjustment: (8 to 12)	7	1,982,195
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	291,401
(c) deferred tax assets	10	0
(d) intangible assets	11	1,690,794
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	17,636,963
(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		7,369,588
(a) Premium liability risk requirement	31	1,756,929	
(b) Claim liability risk requirement	32	5,612,659	
Total C1 Requirement (14 + 23 + 30)	33		7,369,588
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		1,669,771
(a) Sum of: (39 + 42)	38	1,669,771	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,669,771	
Debt specific risk requirement	40	803,878	
Debt general risk requirement	41	865,893	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-62,015	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-62,015	
Debt specific risk requirement	45	803,878	
Negative of debt general risk requirement	46	-865,893	
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		1,355,757
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		3,025,528
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	10,395,116

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

1846G ERGO INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2017 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	-6,437
Less:		
Reinsurance adjustment	6	167,027
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	-173,464
(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	74,071
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	74,071
Total C1 Requirement (14 + 23 + 30)	33	74,071
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	715,439
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	715,439
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	789,510

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

SIF Row 32 Claim liability risk requirement

Total claim liabilities per SIF Form 6 Row 24	\$24,027,737
Less: Change in deferred gain retroactive contracts ceded	\$1,749,065 N1
Total claim liabilities subject to C1 risk charge	\$22,278,672

N1: Deferred gain on LPT transaction is not subjected to C1 risk charge.

C2 Miscellaneous Risk Requirements for outstanding premiums

For outstanding premiums that are payable by installments, miscellaneous risk charge is based on billable date.

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT
OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY
INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT**

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0

Total C1 Requirement (1 + 10 + 17)	20	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: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	137,582
(a) Sum of: (26 + 29)	25	137,582
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	137,582
Debt specific risk requirement	27	21,131
Debt general risk requirement	28	116,451
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-95,320
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-95,320
Debt specific risk requirement	32	21,131
Negative of debt general risk requirement	33	-116,451
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	9,058
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	146,640
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	146,640

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 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	20,168,078
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	45,352,015
Unappropriated profits (losses)	4	-38,861,438
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	722,384
Financial resource adjustment: (10 to 14)	9	1,982,195
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	291,401
(c) deferred tax assets	12	0
(d) intangible assets	13	1,690,794
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	23,954,076
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	23,954,076

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	11,184,626	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	146,640	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		11,331,266
CAPITAL ADEQUACY RATIO (21/24)	25		211.40 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I846G ERGO INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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