

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	59,555,056
Debt securities	1B	2	232,835,646
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	266,907,801
Other invested assets	1E	6	0
Investment income due or accrued		7	200,512
Outstanding premiums and agents' balances	1F	8	42,401,847
Deposits withheld by cedants		9	2,027
Reinsurance recoverables (on paid claims)	1G	10	89,917
Income tax recoverables		11	0
Fixed assets	1H	12	536,786
Inter-fund balances and intra group balances (due from)	1I	13	1,074,041
Other assets	1J	14	1,850,402
Total Assets (1 to 14)		15	605,454,035
LIABILITIES			
Policy liabilities	1K	16	291,764,188
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,238,414
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	40,919,206
Total Liabilities (16 to 23)		24	345,921,808
SURPLUS (15 - 24)	1N	25	259,532,227

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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	17,962,128
Other invested assets	1E	6	0
Investment income due or accrued		7	10,103
Outstanding premiums and agents' balances	1F	8	1,248,715
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	7,622
Total Assets (1 to 14)		15	19,228,568
LIABILITIES			
Policy liabilities	1K	16	4,567,304
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	719,546
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	512,714
Others	1M	23	762,472
Total Liabilities (16 to 23)		24	6,562,036
SURPLUS (15 - 24)	1N	25	12,666,532

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	59,555,056	0	59,555,056
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			59,555,056

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	32,788,274
Qualifying debt securities	2	200,047,372
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	232,835,646

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

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	640	0	936	1,576
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	8,454,157	10,267,263	22,176,555	40,897,975
Above 3 months but not exceeding 6 months	3	358,114	751,432	153,605	1,263,151
Above 6 months but not exceeding 12 months	4	86	158,838	15,974	174,898
Above 12 months	5	0	14,483	4,792	19,275
Gross total (2 to 5)	6	8,812,357	11,192,016	22,350,926	42,355,299
Provision for doubtful debts	7	0	39,524	20,659	60,183
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	8,812,357	11,152,492	22,330,267	42,295,116
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				106,731
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				106,731
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				106,731
Total (8 + 16) = Row 8 of Form 1	17				42,401,847

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 of 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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

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	230,790	93,200	726,625	1,050,615
Above 3 months but not exceeding 6 months	3	1,837	37,444	36,131	75,412
Above 6 months but not exceeding 12 months	4	27,313	32,967	589	60,869
Above 12 months	5	0	52	0	52
Gross total (2 to 5)	6	259,940	163,663	763,345	1,186,948
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	259,940	163,663	763,345	1,186,948
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				61,767

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				61,767
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				61,767
Total (8 + 16) = Row 8 of Form 1	17				1,248,715

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 of premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	79,433,996
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	89,671
Above 1 year but not exceeding 2 years	4	80,088
Above 2 years	5	0
Total (3 to 5)	6	169,759
Provision for doubtful reinsurance recoverables	7	79,842
Total (6 - 7) = Row 10 of Form 1	8	89,917

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	939,389
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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	429,254
Other fixed assets	3	107,532
Total (1 to 3) = Row 12 of Form 1	4	536,786

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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	561,327
Balances due from other insurance funds established and maintained under the Act	3	512,714
Total (1 to 3) = Row 13 of Form 1	4	1,074,041

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	238,954
Prepayment	2	250,240
Miscellaneous Deposits	3	597,541
Club membership	4	377,800
Deferred tax assets	5	385,867
Total = Row 14 of Form 1	26	1,850,402

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	7,327
Deferred tax assets	2	295
Total = Row 14 of Form 1	26	7,622

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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)**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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	512,714
Total (1 to 3) = Row 22 of Form 1	4	512,714

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for expenses	1	21,893,119
Provision for taxation	2	12,058,686
GST payable	3	1,325,368
Sundry creditors and other payables	4	3,821,896
Amount owing to Agents, Brokers, Individual& Corp	5	1,820,137
Total = Row 23 of Form 1	26	40,919,206

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	574,000
Sundry creditors and other payables	2	152,186
Amount owing to Agents, Brokers, Individual& Corp	3	36,286
Total = Row 23 of Form 1	26	762,472

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	257,841,869
Net income	2	32,690,358
Transfer (to) from head office / shareholders fund	3	-31,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	259,532,227

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,647,087
Net income	2	3,019,445
Transfer (to) from head office / shareholders fund	3	-2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	12,666,532

**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**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	11,647,907
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,115,069
Unlicensed reinsurer	3	17,657,452
Total (1 to 3)	4	31,420,428

**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**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	69,326
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	322,578
Unlicensed reinsurer	3	17,953
Total (1 to 3)	4	409,857

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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.
NIL

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

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

ANNUAL RETURN: NOTES TO FORM 1

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle 2013 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	325,989,419
Less: Outward reinsurance premiums	2B	2	66,005,146
Investment revenue	2C	3	6,819,996
Less: Investment expenses		4	2,603,931
Other income	2D	5	628,483
Total Income (1 to 5)		6	264,828,821
Gross claims settled	2E	7	136,413,097
Less: Reinsurance recoveries		8	35,386,350
Management expenses	2F	9	62,666,933
Distribution expenses	2G	10	51,654,826
Increase (decrease) in net policy liabilities	2H	11	8,556,823
Provision for doubtful debts/ bad debts written off on receivables		12	87,774
Taxation expenses		13	7,029,842
Other expenses	2I	14	1,115,518
Total Outgo (7 to 14)		15	232,138,463
Net Income (6 - 15)	2J	16	32,690,358

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,602,457
Less: Outward reinsurance premiums	2B	2	3,144,755
Investment revenue	2C	3	39,107
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	8,496,809
Gross claims settled	2E	7	4,176,475
Less: Reinsurance recoveries		8	1,416,132
Management expenses	2F	9	2,628,811
Distribution expenses	2G	10	410,626
Increase (decrease) in net policy liabilities	2H	11	(675,086)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	342,913
Other expenses	2I	14	9,757
Total Outgo (7 to 14)		15	5,477,364
Net Income (6 - 15)	2J	16	3,019,445

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	34,850,340
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	11,396,120
Unlicensed reinsurer	3	19,758,686
Total (1 to 3) = Row 2 of Form 2	4	66,005,146

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	799,804
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,928,787
Unlicensed reinsurer	3	416,164
Total (1 to 3) = Row 2 of Form 2	4	3,144,755

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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	2,183,463	3,795,061	-651,679	5,326,845
Debt securities	2	5,369,185	-803,082	-3,854,307	711,796
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	741,590	7,411	32,354	781,355
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				6,819,996

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

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	42,654	-3,925	378	39,107
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				39,107

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management service fee and other income	1	628,483
Total = Row 5 of Form 2	26	628,483

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	41,889,331
Office rent	2	3,297,473
Head office / parent company expenses	3	4,907,970
Directors' fees	4	0
Audit fees	5	232,305
Managing agent's fees	6	300,363
Repairs and maintenance	7	87,606
Public utilities	8	118,019
Printing, stationery and periodicals	9	663,976
Postage, telephone and telex charges	10	618,198
Computer charges	11	857,954
Hire of office equipment	12	108,423
Licence and association fees	13	640,649
Advertising and subscriptions	14	5,256,361
Entertainment	15	180,008
Travelling expenses	16	583,692
Insurance	1	152,285
Donation	2	30,161
Professional fee	3	-88,015
Admin fee	4	46,942
Miscellaneous	5	2,783,232
Total = Row 9 of Form 2	27	62,666,933

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.****Reporting Cycle: 2013 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,835,946
Office rent	2	164,959
Head office / parent company expenses	3	169,750
Directors' fees	4	0
Audit fees	5	10,695
Managing agent's fees	6	3,094
Repairs and maintenance	7	4,279
Public utilities	8	5,889
Printing, stationery and periodicals	9	31,859
Postage, telephone and telex charges	10	31,973
Computer charges	11	51,999
Hire of office equipment	12	5,413
Licence and association fees	13	31,242
Advertising and subscriptions	14	104,037
Entertainment	15	11,068
Travelling expenses	16	45,090
Insurance	1	7,036
Donation	2	1,339
Professional fee	3	14,103
Admin fee	4	5,424
Miscellaneous	5	93,616
Total = Row 9 of Form 2	27	2,628,811

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Furniture& Fitting	1	538,188
Depreciation of Office Equipment	2	143,638
Depreciation of Computer Equipment	3	362,472
Loss on exchange (non-Investment)	4	71,220
Total = Row 14 of Form 2	26	1,115,518

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Loss on exchange (non-Investment)	1	9,757
Total = Row 14 of Form 2	26	9,757

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	20,480,360	2,396,001	58,607,304	92,963,986	36,754,050	56,772,168	22,799,195	12,068,590	1,826,896	13,757,324	757,173	459,626	5,143,211	34,012,820	324,785,884
Reinsurance business accepted -																
In Singapore	2	135,779	0	393,236	16,227	181,538	30,288	191,206	45,630	2,600	182,085	1,800	0	23,146	255,261	1,203,535
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	135,779	0	393,236	16,227	181,538	30,288	191,206	45,630	2,600	182,085	1,800	0	23,146	255,261	1,203,535
Reinsurance business ceded -																
In Singapore	6	529,783	756	15,996,768	2,499,877	2,419,482	4,390,140	64,556	1,861,618	71,363	6,331,130	17,901	0	666,966	8,948,978	34,850,340
To other ASEAN countries	7	165,599	1,361	1,193,739	0	0	3,117	108,641	0	0	46,313	0	0	0	46,313	1,518,770
To other countries	8	2,695,990	2,230,263	16,673,548	96,337	579,888	184,092	439,928	2,210,455	1,680	3,161,328	570,074	459,626	332,827	6,735,990	29,636,036
Total (6 to 8)	9	3,391,372	2,232,380	33,864,055	2,596,214	2,999,370	4,577,349	613,125	4,072,073	73,043	9,538,771	587,975	459,626	999,793	15,731,281	66,005,146
Net premiums written (1 + 5 - 9)	10	17,224,767	163,621	25,136,485	90,383,999	33,936,218	52,225,107	22,377,276	8,042,147	1,756,453	4,400,638	170,998	0	4,166,564	18,536,800	259,984,273
Premium liabilities at beginning of period	11	958,662	73,194	9,373,402	47,234,315	16,322,733	8,398,694	10,574,923	3,153,585	649,641	4,444,707	9,146	1,237	881,799	9,140,115	102,076,038
Premium liabilities at end of period	12	838,341	182,165	8,745,378	46,166,256	17,406,293	11,984,520	10,210,968	3,372,591	709,233	3,622,180	86,615	36,256	904,538	8,731,413	104,265,334
Premiums earned during the period (10 + 11 - 12)	13	17,345,088	54,650	25,764,509	91,452,058	32,852,658	48,639,281	22,741,231	7,823,141	1,696,861	5,223,165	93,529	(35,019)	4,143,825	18,945,502	257,794,977
B. CLAIMS																
Gross claims settled																
Direct business	14	2,451,622	3,791	34,197,705	50,103,332	19,807,800	10,059,010	11,947,089	1,988,880	1,395,434	2,352,931	628	0	1,468,222	7,206,095	135,776,444
Reinsurance business accepted -																
In Singapore	15	28,602	(17)	49,470	21,792	316,706	5,189	138,071	34,546	(1,186)	30,720	2,937	0	9,823	76,840	636,653
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	28,602	(17)	49,470	21,792	316,706	5,189	138,071	34,546	(1,186)	30,720	2,937	0	9,823	76,840	636,653
Recoveries from reinsurance business ceded -																
In Singapore	19	46,850	0	9,249,390	312,667	1,861,333	200,568	56,974	341,199	227,167	1,157,893	0	0	9,280	1,735,539	13,463,321
To other ASEAN countries	20	(34)	0	183,319	0	0	0	1,116	0	(50)	0	0	0	0	(50)	184,351
To other countries	21	236,476	0	19,768,452	39,267	801,946	12,585	121,852	450,339	16,719	254,287	0	0	36,755	758,100	21,738,678
Total (19 to 21)	22	283,292	0	29,201,161	351,934	2,663,279	213,153	179,942	791,538	243,836	1,412,180	0	0	46,035	2,493,589	35,386,350
Net claims settled (14 + 18 - 22)	23	2,196,932	3,774	5,046,014	49,773,190	17,461,227	9,851,046	11,905,218	1,231,888	1,150,412	971,471	3,565	0	1,432,010	4,789,346	101,026,747
Claims liabilities at end of period	24	7,057,978	72,528	8,592,233	68,208,048	52,670,654	13,909,475	6,933,705	21,305,188	1,283,487	5,259,915	564,037	0	1,641,606	30,054,233	187,498,854
Claims liabilities at beginning of period	25	5,355,935	68,473	11,348,209	69,473,590	47,477,732	11,547,939	6,932,606	20,911,069	1,298,425	4,247,043	8,995	0	2,461,311	28,926,843	181,131,327
Net claims incurred (23 + 24 - 25)	26	3,898,975	7,829	2,290,038	48,507,648	22,654,149	12,212,582	11,906,317	1,626,007	1,135,474	1,984,343	558,607	0	612,305	5,916,736	107,394,274
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,586,003	571,679	11,535,708	17,821,846	6,968,069	10,141,548	4,423,593	2,388,952	355,765	2,696,879	134,543	111,856	930,492	6,618,487	62,666,933
D. DISTRIBUTION EXPENSES																
Commissions	28	1,585,507	24,192	11,565,643	16,215,729	4,024,540	12,654,404	2,922,501	1,579,181	366,808	2,038,109	222,693	32,689	926,077	5,165,557	54,158,073
Reinsurance commissions	29	419,900	333,950	5,143,958	29,574	334,493	1,104,884	18,856	695,036	7,339	1,749,765	205,104	99,826	141,564	2,898,634	10,284,249
Net commissions incurred (28 - 29)	30	1,165,607	(309,758)	6,421,685	16,186,155	3,690,047	11,549,520	2,903,645	884,145	359,469	288,344	17,589	(67,137)	784,513	2,266,923	43,873,824
Other distribution expenses	31	222,510	9,188	1,324,691	2,242,122	938,854	1,691,926	547,068	263,176	41,913	325,303	23,027	816	150,408	804,643	7,781,002
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	7,471,993	(224,288)	4,192,387	6,694,287	(1,398,461)	13,043,705	2,960,608	2,660,861	(195,760)	(71,704)	(640,237)	(80,554)	1,666,107	3,338,713	36,078,944
F. NET INVESTMENT INCOME																
	33	125,759	5,864	719,257	1,214,356	507,613	910,585	296,431	143,068	22,741	176,385	12,385	629	80,992	436,200	4,216,065
G. OPERATING RESULT (32 + 33)																
	34	7,597,752	(218,424)	4,911,644	7,908,643	(890,848)	13,954,290	3,257,039	2,803,929	(173,019)	104,681	(627,852)	(79,925)	1,747,099	3,774,913	40,295,009

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	10,401,875	87,924	3,967	281,756	10,775,522
Reinsurance business accepted -						
In Singapore	2	0	0	0	53,313	53,313
From other ASEAN countries	3	0	0	494,273	193,482	687,755
From other countries	4	0	0	76,792	9,075	85,867
Total (2 to 4)	5	0	0	571,065	255,870	826,935
Reinsurance business ceded -						
In Singapore	6	652,920	0	144,628	2,256	799,804
To other ASEAN countries	7	89,715	0	126	1,206	91,047
To other countries	8	1,485,058	87,924	423,080	257,842	2,253,904
Total (6 to 8)	9	2,227,693	87,924	567,834	261,304	3,144,755
Net premiums written (1 + 5 - 9)	10	8,174,182	0	7,198	276,322	8,457,702
Premium liabilities at beginning of period	11	617,332	0	13,522	100,178	731,032
Premium liabilities at end of period	12	518,839	10,090	16,895	110,814	656,638
Premiums earned during the period (10 + 11 - 12)	13	8,272,675	(10,090)	3,825	265,686	8,532,096
B. CLAIMS						
Gross claims settled						
Direct business	14	4,124,460	0	290	32,303	4,157,053
Reinsurance business accepted -						
In Singapore	15	0	0	0	14,259	14,259
From other ASEAN countries	16	0	0	(254)	5,407	5,153
From other countries	17	0	0	10	0	10
Total (15 to 17)	18	0	0	(244)	19,666	19,422
Recoveries from reinsurance business ceded -						
In Singapore	19	222,702	0	15	0	222,717
To other ASEAN countries	20	81,759	0	0	0	81,759
To other countries	21	1,106,099	0	204	5,353	1,111,656
Total (19 to 21)	22	1,410,560	0	219	5,353	1,416,132
Net claims settled (14 + 18 - 22)	23	2,713,900	0	(173)	46,616	2,760,343
Claims liabilities at end of period	24	2,922,546	1,274	84,101	902,745	3,910,666
Claims liabilities at beginning of period	25	3,364,253	1,274	86,111	1,059,720	4,511,358
Net claims incurred (23 + 24 - 25)	26	2,272,193	0	(2,183)	(110,359)	2,159,651
C. MANAGEMENT EXPENSES						
Management Expenses	27	2,362,643	21,266	138,807	106,095	2,628,811
D. DISTRIBUTION EXPENSES						
Commissions	28	699,260	0	103,643	96,895	899,798
Reinsurance commissions	29	327,032	13,189	124,166	66,769	531,156
Net commissions incurred (28 - 29)	30	372,228	(13,189)	(20,523)	30,126	368,642
Other distribution expenses	31	36,408	156	1,663	3,757	41,984
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,229,203	(18,323)	(113,939)	236,067	3,333,008
F. NET INVESTMENT INCOME						
	33	33,996	52	388	4,671	39,107
G. OPERATING RESULT (32 + 33)						
	34	3,263,199	(18,271)	(113,551)	240,738	3,372,115

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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.

The company operates under 2 core systems.

The basis used to allocate both the management expenses and net Investment income to the different lines of business is the gross premium written under the respective core system.

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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.

The company operates under 2 core systems.

The basis used to allocate both the management expenses and net Investment income to the different lines of business is the gross premium written under the respective core system.

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

Singapore Insurance Fund	Offshore Insurance Fund
	Credit / Political Risk
NWP	0
Net UPR	(6,238)
less Negative Deferred Commission Reserve	(28,781)
Net Premium Earned	<u>(35,019)</u> =====
	Hull & Liability
	0
	0
	<u>(10,090)</u> =====

The GWP for Credit/Political Risk for 2013 amounted to \$459,626. NWP was \$0.
 There was a negative RI commission incurred \$67,137 (row 30) due to RI commission income.
 This gave rise to a negative deferred commission reserve of \$28,781 which was classified as part of premium liability under row 12.

The same reason applies to Hull & Liability under OIF Fund.

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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	11,745,460	11,244,941	0	0	0	0	53,218,747	3,583,709	0	0	64,964,207	14,828,650
Reinsurance ceded	2	247,912	365,213	0	0	0	0	4,113,295	464,054	0	0	4,361,207	829,267
Net premiums written (1 - 2)	3	11,497,548	10,879,728	0	0	0	0	49,105,452	3,119,655	0	0	60,603,000	13,999,383
Premium liabilities at beginning of period	4	6,665,421	3,909,502	0	0	0	0	7,556,853	841,841	0	0	14,222,274	4,751,343
Premium liabilities at end of period	5	6,080,688	4,130,280	0	0	0	0	11,148,663	835,857	0	0	17,229,351	4,966,137
Premium earned during the period (3 + 4 - 5)	6	12,082,281	10,658,950	0	0	0	0	45,513,642	3,125,639	0	0	57,595,923	13,784,589
B. CLAIMS													
Gross claims settled	7	4,335,822	7,749,338	0	0	0	0	9,301,145	763,054	0	0	13,636,967	8,512,392
Reinsurance recoveries	8	13,048	166,894	0	0	0	0	119,112	94,041	0	0	132,160	260,935
Net claims settled (7 - 8)	9	4,322,774	7,582,444	0	0	0	0	9,182,033	669,013	0	0	13,504,807	8,251,457
Claim liabilities at end of period	10	2,873,111	4,060,594	0	0	0	0	13,312,508	596,967	0	0	16,185,619	4,657,561
Claim liabilities at beginning of period	11	3,017,978	3,914,628	0	0	0	0	10,535,737	1,012,202	0	0	13,553,715	4,926,830
Net claims incurred (9 + 10 - 11)	12	4,177,907	7,728,410	0	0	0	0	11,958,804	253,778	0	0	16,136,711	7,982,188
C. MANAGEMENT EXPENSES													
Management expenses	13	2,069,827	2,353,766	0	0	0	0	9,382,279	759,269	0	0	11,452,106	3,113,035
D. DISTRIBUTION EXPENSES													
Commissions	14	2,095,977	826,524	0	0	0	0	12,386,354	268,050	0	0	14,482,331	1,094,574
Reinsurance commissions	15	553	18,303	0	0	0	0	1,068,374	36,510	0	0	1,068,927	54,813
Net commissions incurred (14 - 15)	16	2,095,424	808,221	0	0	0	0	11,317,980	231,540	0	0	13,413,404	1,039,761
Other distribution expenses	17	361,656	185,412	0	0	0	0	1,636,791	55,135	0	0	1,998,447	240,547
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	3,377,467	-416,859	0	0	0	0	11,217,788	1,825,917	0	0	14,595,255	1,409,058
F. NET INVESTMENT INCOME													
	19	194,444	101,987	0	0	0	0	880,148	30,437	0	0	1,074,592	132,424
G. OPERATING RESULTS (18 + 19)													
	20	3,571,911	-314,872	0	0	0	0	12,097,936	1,856,354	0	0	15,669,847	1,541,482
H. OTHERS													
Number of policies in force	21	21,691	1,745	0	0	0	0	255,674	5,776	0	0	277,365	7,521
Number of lives covered under policies in force	22	26,090	34,329	0	0	0	0	330,478	204,787	0	0	356,568	239,116
Number of claims registered	23	1,526	1,204	0	0	0	0	9,830	401	0	0	11,356	1,605

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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	59,555,056	0	0	0	59,555,056
Debt securities	2	0	232,835,646	0	0	0	232,835,646
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	284,869,929	0	0	24,107,887	308,977,816
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	210,615	0	0	45,595	256,210
Outstanding premiums and agents' balances	8	0	43,650,562	0	0	0	43,650,562
Deposits withheld by cedants	9	0	2,027	0	0	0	2,027
Reinsurance recoverables (on paid claims)	10	0	89,917	0	0	0	89,917
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	536,786	0	0	0	536,786
Inter-fund balances and intra-group balances (due from)	13	0	561,327	0	0	0	561,327
Other assets	14	0	1,858,024	0	0	134,977,839	136,835,863
Total Assets (1 to 14)	15	0	624,169,889	0	0	159,131,321	783,301,210
LIABILITIES							
Policy liabilities	16	0	296,331,492	0	0		296,331,492
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	0	0	0	0	0
Amounts owing to insurers	20	0	13,957,960	0	0	0	13,957,960
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	0	0	0	0	0
Others	23	0	41,681,678	0	0	220,786	41,902,464
Total Liabilities (16 to 23)	24	0	351,971,130	0	0	220,786	352,191,916
NET ASSETS (15 - 24)	25	0	272,198,759	0	0	158,910,535	431,109,294
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					333,442,301	333,442,301
Reserves:							
Unappropriated profits (losses)	27					-174,531,766	-174,531,766
Other reserves	28					0	0
Surplus	29	0	272,198,759	0	0		272,198,759
Total (26 to 29)	30	0	272,198,759	0	0	158,910,535	431,109,294

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	333,442,301	0	-174,434,455	159,007,846
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	-97,311	-97,311
Dividends paid for the period	5	0	0	-33,000,000	-33,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	33,000,000	33,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	333,442,301	0	-174,531,766	158,910,535

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
--------------------------------------	---------	--------

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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	337,591,876	0	0		337,591,876
Less: Outward reinsurance premiums	2	0	69,149,901	0	0		69,149,901
Investment revenue	3	0	6,859,103	0	0	110,211	6,969,314
Less: Investment expenses	4	0	2,603,931	0	0	0	2,603,931
Other income	5	0	628,483	0	0	0	628,483
Total Income (1 to 5)	6	0	273,325,630	0	0	110,211	273,435,841
Gross claims settled	7	0	140,589,572	0	0		140,589,572
Less: Reinsurance recoveries	8	0	36,802,482	0	0		36,802,482
Management expenses	9	0	65,295,744	0	0	207,522	65,503,266
Distribution expenses	10	0	52,065,452	0	0	0	52,065,452
Increase (decrease) in net policy liabilities	11	0	7,881,737	0	0		7,881,737
Provision for doubtful debts / bad debts written off on receivables	12	0	87,774	0	0	0	87,774
Taxation expenses	13	0	7,372,755	0	0	0	7,372,755
Other expenses	14	0	1,125,275	0	0	0	1,125,275
Total Outgo (7 to 14)	15	0	237,615,827	0	0	207,522	237,823,349
NET INCOME (6 - 15)	16	0	35,709,803	0	0	-97,311	35,612,492

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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	104,265,334	656,638
Claim Liabilities	181,253,085	3,896,587
Policy Liabilities	285,518,419	4,553,225

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

Refer to MSIG Insurance (Singapore) Pte. Ltd. Report on Reserves for General Insurance Business 31 December 2013

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	259,532,227
Less:		
Reinsurance adjustment	6	18,186,219
Financial resource adjustment: (8 to 12)	7	947,194
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	561,327
(b) charged assets	9	0
(c) deferred tax assets	10	385,867
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	240,398,814
(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	50,326,850
(a) Premium liability risk requirement	31	3,826,820
(b) Claim liability risk requirement	32	46,500,030
Total C1 Requirement (14 + 23 + 30)	33	50,326,850
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	9,528,810
(a) Specific Risk Requirement	35	4,764,405

(b) General Risk Requirement	36	4,764,405	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		7,607,162
(a) Sum of: (39 + 42)	38	7,607,162	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	7,607,162	
Debt specific risk requirement	40	2,612,917	
Debt general risk requirement	41	4,994,245	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,381,328	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,381,328	
Debt specific risk requirement	45	2,612,917	
Negative of debt general risk requirement	46	-4,994,245	
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		4,683,005
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		21,818,977
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		72,145,827

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	12,666,532
Less:		
Reinsurance adjustment	6	98,598
Financial resource adjustment: (8 to 12)	7	295
(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	295
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	12,567,639
(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	1,227,113
(a) Premium liability risk requirement	31	204,246
(b) Claim liability risk requirement	32	1,022,867
Total C1 Requirement (14 + 23 + 30)	33	1,227,113
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		195,880
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		195,880
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		1,422,993

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	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	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
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	78,543
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	78,543
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	78,543

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 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	272,198,759
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	333,442,301
Unappropriated profits (losses)	4	-174,531,766
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	18,284,817
Financial resource adjustment: (10 to 14)	9	135,925,324
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	561,327
(b) charged assets	11	0
(c) deferred tax assets	12	386,162
(d) intangible assets	13	134,977,835
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	276,899,153
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	276,899,153
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	73,568,820
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	78,543
Total Risk Requirement of Licensed Insurer (22 to 23)	24	73,647,363
CAPITAL ADEQUACY RATIO (21/24)	25	375.98 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2013 12

Breakdown of row 4 is as follows:

Capital contribution to Singapore Insurance Fund	(170,000,000)
Capital contribution to Offshore Insurance Fund	(3,000,000)
Retained loss of Shareholder's Fund	(1,531,766)
	<hr/>
	(174,531,766)
	=====