

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	94,309,468
Debt securities	1B	2	261,416,206
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	208,095,422
Other invested assets	1E	6	0
Investment income due or accrued		7	197,971
Outstanding premiums and agents' balances	1F	8	42,672,936
Deposits withheld by cedants		9	2,016
Reinsurance recoverables (on paid claims)	1G	10	367,034
Income tax recoverables		11	0
Fixed assets	1H	12	1,054,326
Inter-fund balances and intra group balances (due from)	1I	13	694,468
Other assets	1J	14	1,477,145
Total Assets (1 to 14)		15	610,286,992
LIABILITIES			
Policy liabilities	1K	16	285,894,597
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,597,596
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	883,895
Others	1M	23	45,425,723
Total Liabilities (16 to 23)		24	344,801,811
SURPLUS (15 - 24)	1N	25	265,485,181

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	20,123,095
Other invested assets	1E	6	0
Investment income due or accrued		7	17,010
Outstanding premiums and agents' balances	1F	8	1,692,971
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	733
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	18,369
Total Assets (1 to 14)		15	21,852,178
LIABILITIES			
Policy liabilities	1K	16	3,669,858
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,196,261
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	580,500
Others	1M	23	718,009
Total Liabilities (16 to 23)		24	6,164,628
SURPLUS (15 - 24)	1N	25	15,687,550

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	63,508,133	0	63,508,133
Collective investment schemes	2	0	30,801,335	30,801,335
Total (1 to 2) = Row 1 of Form 1	3			94,309,468

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	90,449,613
Qualifying debt securities	2	170,966,593
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	261,416,206

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	2,464	2,464
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	9,318,015	8,920,649	23,041,974	41,280,638
Above 3 months but not exceeding 6 months	3	230,096	827,594	108,199	1,165,889
Above 6 months but not exceeding 12 months	4	47,588	177,058	27,880	252,526
Above 12 months	5	0	9,150	230	9,380
Gross total (2 to 5)	6	9,595,699	9,934,451	23,178,283	42,708,433
Provision for doubtful debts	7	0	22,982	26,003	48,985
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	9,595,699	9,911,469	23,152,280	42,659,448
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				13,211
Above 6 months but not exceeding 12 months	11				277
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				13,488
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				13,488
Total (8 + 16) = Row 8 of Form 1	17				42,672,936

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: 2014 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	210,154	90,539	928,937	1,229,630
Above 3 months but not exceeding 6 months	3	24,231	28,871	111,601	164,703
Above 6 months but not exceeding 12 months	4	53,750	4,962	102	58,814
Above 12 months	5	0	144	0	144
Gross total (2 to 5)	6	288,135	124,516	1,040,640	1,453,291
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	288,135	124,516	1,040,640	1,453,291
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				198,954

Above 6 months but not exceeding 12 months	11				40,726
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				239,680
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				239,680
Total (8 + 16) = Row 8 of Form 1	17				1,692,971

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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	57,453,320
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	367,716
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	367,716
Provision for doubtful reinsurance recoverables	7	682
Total (6 - 7) = Row 10 of Form 1	8	367,034

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,794,051
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	733
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	733
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	733

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	753,496
Other fixed assets	3	300,830
Total (1 to 3) = Row 12 of Form 1	4	1,054,326

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 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	113,968
Balances due from other insurance funds established and maintained under the Act	3	580,500
Total (1 to 3) = Row 13 of Form 1	4	694,468

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	260,482
Prepayment	2	240,835
Miscellaneous Deposits	3	598,028
Club membership	4	377,800
Total = Row 14 of Form 1	26	1,477,145

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	18,007
Deferred tax assets	2	362
Total = Row 14 of Form 1	26	18,369

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	883,895
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	883,895

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	580,500
Total (1 to 3) = Row 22 of Form 1	4	580,500

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for expenses	1	25,107,547
Provision for taxation	2	11,764,161
GST payable	3	1,211,640
Sundry creditors and other payables	4	4,921,657
Amount owing to Agents, Brokers, Individual& Corp	5	1,649,062
Deferred tax liability	6	771,656
Total = Row 23 of Form 1	26	45,425,723

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	616,000
Sundry creditors and other payables	2	72,861
Amount owing to Agents, Brokers, Individual& Corp	3	29,148
Total = Row 23 of Form 1	26	718,009

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	259,532,227
Net income	2	38,952,954
Transfer (to) from head office / shareholders fund	3	-33,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	265,485,181

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	12,666,532
Net income	2	3,021,018
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,687,550

**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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	9,158,341
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,897,131
Unlicensed reinsurer	3	12,266,365
Total (1 to 3)	4	24,321,837

**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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	36,581
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	545,800
Unlicensed reinsurer	3	86,158
Total (1 to 3)	4	668,539

**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: 2014 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: 2014 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: 2014 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: 2014 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 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	331,330,517
Less: Outward reinsurance premiums	2B	2	66,799,566
Investment revenue	2C	3	10,752,473
Less: Investment expenses		4	2,664,600
Other income	2D	5	935,763
Total Income (1 to 5)		6	273,554,587
Gross claims settled	2E	7	134,454,212
Less: Reinsurance recoveries		8	23,546,241
Management expenses	2F	9	66,186,886
Distribution expenses	2G	10	54,360,516
Increase (decrease) in net policy liabilities	2H	11	(5,869,591)
Provision for doubtful debts/ bad debts written off on receivables		12	(86,430)
Taxation expenses		13	8,199,523
Other expenses	2I	14	902,758
Total Outgo (7 to 14)		15	234,601,633
Net Income (6 - 15)	2J	16	38,952,954

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	13,087,723
Less: Outward reinsurance premiums	2B	2	4,292,601
Investment revenue	2C	3	60,797
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	8,855,919
Gross claims settled	2E	7	3,222,661
Less: Reinsurance recoveries		8	415,190
Management expenses	2F	9	3,336,122
Distribution expenses	2G	10	198,110
Increase (decrease) in net policy liabilities	2H	11	(897,446)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	379,933
Other expenses	2I	14	10,711
Total Outgo (7 to 14)		15	5,834,901
Net Income (6 - 15)	2J	16	3,021,018

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	35,628,427
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	13,311,687
Unlicensed reinsurer	3	17,859,452
Total (1 to 3) = Row 2 of Form 2	4	66,799,566

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	801,210
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,988,185
Unlicensed reinsurer	3	503,206
Total (1 to 3) = Row 2 of Form 2	4	4,292,601

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	2,621,652	-693,039	1,006,900	2,935,513
Debt securities	2	6,773,861	224,708	-37,170	6,961,399
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	718,625	105,749	31,187	855,561
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,752,473

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	59,272	-203	1,728	60,797
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				60,797

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management service fee and other income	1	935,763
Total = Row 5 of Form 2	26	935,763

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	42,400,451
Office rent	2	3,841,854
Head office / parent company expenses	3	5,825,542
Directors' fees	4	0
Audit fees	5	239,343
Managing agent's fees	6	276,356
Repairs and maintenance	7	227,799
Public utilities	8	109,792
Printing, stationery and periodicals	9	633,373
Postage, telephone and telex charges	10	578,256
Computer charges	11	945,359
Hire of office equipment	12	96,948
Licence and association fees	13	529,071
Advertising and subscriptions	14	6,475,725
Entertainment	15	212,671
Travelling expenses	16	562,172
Insurance	1	139,337
Donation	2	31,856
Professional fee	3	419,697
Admin Fee	4	62,323
Miscellaneous	5	2,578,961
Total = Row 9 of Form 2	27	66,186,886

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.****Reporting Cycle: 2014 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,351,521
Office rent	2	248,235
Head office / parent company expenses	3	211,084
Directors' fees	4	0
Audit fees	5	8,657
Managing agent's fees	6	2,938
Repairs and maintenance	7	6,354
Public utilities	8	6,349
Printing, stationery and periodicals	9	31,696
Postage, telephone and telex charges	10	32,168
Computer charges	11	84,776
Hire of office equipment	12	6,046
Licence and association fees	13	28,502
Advertising and subscriptions	14	169,711
Entertainment	15	19,911
Travelling expenses	16	56,353
Insurance	1	7,990
Donation	2	2,144
Professional fee	3	16,190
Admin Fee	4	6,538
Miscellaneous	5	38,959
Total = Row 9 of Form 2	27	3,336,122

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Furniture& Fitting	1	247,294
Depreciation of Office Equipment	2	52,513
Depreciation of Computer Equipment	3	451,995
Loss on exchange (non-investment)	4	150,956
Total = Row 14 of Form 2	26	902,758

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Loss on exchange (non-investment)	1	10,711
Total = Row 14 of Form 2	26	10,711

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 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	19,272,516	5,792,425	59,075,557	87,401,662	39,309,994	63,473,762	25,235,969	12,831,240	1,840,988	8,770,787	1,553,471	663,265	5,027,184	30,686,935	330,248,820
Reinsurance business accepted -																
In Singapore	2	158,572	34	377,976	13,646	256,459	32,213	175,939	28,541	1,513	9,696	6,027	0	21,081	66,858	1,081,697
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	158,572	34	377,976	13,646	256,459	32,213	175,939	28,541	1,513	9,696	6,027	0	21,081	66,858	1,081,697
Reinsurance business ceded -																
In Singapore	6	574,270	1,591	19,597,116	2,052,861	2,321,517	4,319,969	107,119	2,024,167	68,583	3,786,959	8,663	55,924	709,688	6,653,984	35,628,427
To other ASEAN countries	7	47,353	1,092	715,636	0	0	1,893	74,302	0	0	14,170	0	0	0	14,170	854,446
To other countries	8	2,812,040	5,640,476	15,626,511	43,020	976,805	169,788	416,340	1,730,211	1,727	722,223	1,222,000	607,341	348,211	4,631,713	30,316,693
Total (6 to 8)	9	3,433,663	5,643,159	35,939,263	2,095,881	3,298,322	4,491,650	597,761	3,754,378	70,310	4,523,352	1,230,663	663,265	1,057,899	11,299,867	66,799,566
Net premiums written (1 + 5 - 9)	10	15,997,425	149,300	23,514,270	85,319,427	36,268,131	59,014,325	24,814,147	9,105,403	1,772,191	4,257,131	328,835	0	3,990,366	19,453,926	264,530,951
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	525,609	167,740	7,881,112	45,887,600	19,237,608	13,334,250	10,411,774	3,960,880	620,977	2,445,924	181,022	67,867	787,403	8,064,073	105,509,766
Premiums earned during the period (10 + 11 - 12)	13	16,310,157	163,725	24,378,536	85,598,083	34,436,816	57,664,595	24,613,341	8,517,114	1,860,447	5,433,387	234,428	(31,611)	4,107,501	20,121,266	263,286,519
B. CLAIMS																
Gross claims settled																
Direct business	14	6,805,773	258,708	15,308,177	52,582,945	19,424,688	12,517,460	13,409,458	2,524,330	812,291	8,997,535	35,410	0	967,544	13,337,110	133,644,319
Reinsurance business accepted -																
In Singapore	15	(1,675)	(54)	23,826	10,595	360,967	9,099	140,229	192,583	2,859	63,571	0	0	7,893	266,906	809,893
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	(1,675)	(54)	23,826	10,595	360,967	9,099	140,229	192,583	2,859	63,571	0	0	7,893	266,906	809,893
Recoveries from reinsurance business ceded -																
In Singapore	19	1,105,837	0	4,776,167	224,187	795,791	233,527	78,070	272,920	35,953	3,719,970	0	0	23,001	4,051,844	11,265,423
To other ASEAN countries	20	621	0	106,226	0	0	0	0	0	101	0	0	0	0	101	106,948
To other countries	21	696,557	224,512	6,575,245	17,028	236,326	15,284	165,559	201,953	541	3,928,337	13,835	0	98,693	4,243,359	12,173,870
Total (19 to 21)	22	1,803,015	224,512	11,457,638	241,215	1,032,117	248,811	243,629	474,873	36,595	7,648,307	13,835	0	121,694	8,295,304	23,546,241
Net claims settled (14 + 18 - 22)	23	5,001,083	34,142	3,874,365	52,352,325	18,753,538	12,277,748	13,306,058	2,242,040	778,555	1,412,799	21,575	0	853,743	5,308,712	110,907,971
Claims liabilities at end of period	24	3,916,954	90,192	9,839,902	68,256,844	51,997,604	11,456,066	6,705,609	20,503,148	1,163,613	4,862,218	628,239	0	964,442	28,121,660	180,384,831
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	1,860,059	51,806	5,122,034	52,401,121	18,080,488	9,824,339	13,077,962	1,440,000	658,681	1,015,102	85,777	0	176,579	3,376,139	103,793,948
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,779,863	1,595,235	12,248,394	16,915,011	7,685,665	11,596,041	5,134,273	2,738,762	370,215	1,735,214	281,597	178,918	927,698	6,232,404	66,186,886
D. DISTRIBUTION EXPENSES																
Commissions	28	1,527,516	22,186	11,961,670	15,174,874	4,551,542	14,172,802	3,279,074	1,636,802	382,597	1,330,807	460,935	29,277	939,550	4,779,968	55,469,632
Reinsurance commissions	29	420,594	754,549	5,179,719	27,092	375,616	1,026,944	19,774	588,355	7,913	561,889	427,053	143,334	145,405	1,873,949	9,678,237
Net commissions incurred (28 - 29)	30	1,106,922	(732,363)	6,781,951	15,147,782	4,175,926	13,145,858	3,259,300	1,048,447	374,684	768,918	33,882	(114,057)	794,145	2,906,019	45,791,395
Other distribution expenses	31	231,349	22,983	1,431,857	2,422,449	1,087,914	1,960,641	641,292	283,780	47,091	232,836	49,064	3,717	154,148	770,636	8,569,121
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	8,331,964	(773,936)	(1,205,700)	(1,288,280)	3,406,823	21,137,716	2,500,514	3,006,125	409,776	1,681,317	(215,892)	(100,189)	2,054,931	6,836,068	38,945,169
F. NET INVESTMENT INCOME																
	33	230,106	22,285	1,350,172	2,282,583	1,025,140	1,846,521	604,553	267,727	44,390	219,441	46,205	3,570	145,180	726,513	8,087,873
G. OPERATING RESULT (32 + 33)																
	34	8,562,070	(751,651)	144,472	994,303	4,431,963	22,984,237	3,105,067	3,273,852	454,166	1,900,758	(169,687)	(96,619)	2,200,111	7,562,581	47,033,042

**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: 2014 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	11,140,658	431,651	13,250	298,485	11,884,044
Reinsurance business accepted -						
In Singapore	2	0	0	0	152,926	152,926
From other ASEAN countries	3	8,827	0	457,938	428,233	894,998
From other countries	4	0	0	0	155,755	155,755
Total (2 to 4)	5	8,827	0	457,938	736,914	1,203,679
Reinsurance business ceded -						
In Singapore	6	796,199	0	431	4,580	801,210
To other ASEAN countries	7	15,506	0	0	765	16,271
To other countries	8	1,882,435	431,651	460,250	700,784	3,475,120
Total (6 to 8)	9	2,694,140	431,651	460,681	706,129	4,292,601
Net premiums written (1 + 5 - 9)	10	8,455,345	0	10,507	329,270	8,795,122
Premium liabilities at beginning of period	11	518,839	10,090	16,895	110,814	656,638
Premium liabilities at end of period	12	907,987	39,340	29,828	160,278	1,137,433
Premiums earned during the period (10 + 11 - 12)	13	8,066,197	(29,250)	(2,426)	279,806	8,314,327
B. CLAIMS						
Gross claims settled						
Direct business	14	3,138,788	0	0	61,664	3,200,452
Reinsurance business accepted -						
In Singapore	15	0	0	0	6,501	6,501
From other ASEAN countries	16	0	0	1,980	13,728	15,708
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	1,980	20,229	22,209
Recoveries from reinsurance business ceded -						
In Singapore	19	152,651	0	0	0	152,651
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	246,993	0	1,955	13,591	262,539
Total (19 to 21)	22	399,644	0	1,955	13,591	415,190
Net claims settled (14 + 18 - 22)	23	2,739,144	0	25	68,302	2,807,471
Claims liabilities at end of period	24	1,568,166	1,274	83,055	879,930	2,532,425
Claims liabilities at beginning of period	25	2,922,546	1,274	84,101	902,745	3,910,666
Net claims incurred (23 + 24 - 25)	26	1,384,764	0	(1,021)	45,487	1,429,230
C. MANAGEMENT EXPENSES						
Management Expenses	27	2,861,368	119,361	130,294	225,099	3,336,122
D. DISTRIBUTION EXPENSES						
Commissions	28	642,511	0	77,878	238,146	958,535
Reinsurance commissions	29	433,050	56,517	113,112	223,957	826,636
Net commissions incurred (28 - 29)	30	209,461	(56,517)	(35,234)	14,189	131,899
Other distribution expenses	31	54,393	1,383	1,962	8,473	66,211
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,556,211	(93,477)	(98,427)	(13,442)	3,350,865
F. NET INVESTMENT INCOME						
	33	48,913	613	670	10,601	60,797
G. OPERATING RESULT (32 + 33)						
	34	3,605,124	(92,864)	(97,757)	(2,841)	3,411,662

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 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: 2014 12

Singapore Insurance Fund	Offshore Insurance Fund			
		Credit / Political Risk	Hull & Liability	Property
NWP		0	0	10,507
Net UPR		(5,060)	0	(4,270)
less : Negative deferred commission reserve		(26,551)	(29,250)	(8,663)
Net premium earned		<u>(31,611)</u>	<u>(29,250)</u>	<u>(2,426)</u>
		=====	=====	=====

The GWP for Credit/Political risk under SIF Fund for 2014 amounted to \$663,265. NWP was \$0. There was a negative RI commission incurred \$114,057 (row 30) due to RI commission income. This gave rise to a negative deferred commission reserve of \$26,551 which was classified as part of premium liability under row 12.

The same reason applies to Hull & Liability and Property under OIF Fund

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	12,187,081	13,224,827	0	0	0	0	60,055,191	3,450,784	0	0	72,242,272	16,675,611
Reinsurance ceded	2	251,421	346,340	0	0	0	0	3,968,149	523,501	0	0	4,219,570	869,841
Net premiums written (1 - 2)	3	11,935,660	12,878,487	0	0	0	0	56,087,042	2,927,283	0	0	68,022,702	15,805,770
Premium liabilities at beginning of period	4	6,080,688	4,130,280	0	0	0	0	11,148,663	835,857	0	0	17,229,351	4,966,137
Premium liabilities at end of period	5	5,617,591	4,794,183	0	0	0	0	12,501,049	833,201	0	0	18,118,640	5,627,384
Premium earned during the period (3 + 4 - 5)	6	12,398,757	12,214,584	0	0	0	0	54,734,656	2,929,939	0	0	67,133,413	15,144,523
B. CLAIMS													
Gross claims settled	7	4,474,256	9,075,431	0	0	0	0	11,808,234	718,325	0	0	16,282,490	9,793,756
Reinsurance recoveries	8	24,830	218,799	0	0	0	0	146,951	101,860	0	0	171,781	320,659
Net claims settled (7 - 8)	9	4,449,426	8,856,632	0	0	0	0	11,661,283	616,465	0	0	16,110,709	9,473,097
Claim liabilities at end of period	10	2,965,940	3,739,669	0	0	0	0	11,035,993	420,073	0	0	14,001,933	4,159,742
Claim liabilities at beginning of period	11	2,873,111	4,060,594	0	0	0	0	13,312,508	596,967	0	0	16,185,619	4,657,561
Net claims incurred (9 + 10 - 11)	12	4,542,255	8,535,707	0	0	0	0	9,384,768	439,571	0	0	13,927,023	8,975,278
C. MANAGEMENT EXPENSES													
Management expenses	13	2,193,757	2,940,516	0	0	0	0	10,798,954	797,087	0	0	12,992,711	3,737,603
D. DISTRIBUTION EXPENSES													
Commissions	14	2,194,151	1,084,923	0	0	0	0	13,908,700	264,102	0	0	16,102,851	1,349,025
Reinsurance commissions	15	629	19,145	0	0	0	0	991,753	35,191	0	0	992,382	54,336
Net commissions incurred (14 - 15)	16	2,193,522	1,065,778	0	0	0	0	12,916,947	228,911	0	0	15,110,469	1,294,689
Other distribution expenses	17	385,411	255,881	0	0	0	0	1,902,518	58,123	0	0	2,287,929	314,004
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	3,083,812	-583,298	0	0	0	0	19,731,469	1,406,247	0	0	22,815,281	822,949
F. NET INVESTMENT INCOME													
	19	362,941	241,612	0	0	0	0	1,791,581	54,940	0	0	2,154,522	296,552
G. OPERATING RESULTS (18 + 19)													
	20	3,446,753	-341,686	0	0	0	0	21,523,050	1,461,187	0	0	24,969,803	1,119,501
H. OTHERS													
Number of policies in force	21	21,856	1,795	0	0	0	0	279,307	6,032	0	0	301,163	7,827
Number of lives covered under policies in force	22	26,142	35,309	0	0	0	0	395,531	172,276	0	0	421,673	207,585
Number of claims registered	23	1,859	1,598	0	0	0	0	13,222	482	0	0	15,081	2,080

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	94,309,468	0	0	0	94,309,468
Debt securities	2	0	261,416,206	0	0	0	261,416,206
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	228,218,517	0	0	24,050,954	252,269,471
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	214,981	0	0	54,542	269,523
Outstanding premiums and agents' balances	8	0	44,365,907	0	0	0	44,365,907
Deposits withheld by cedants	9	0	2,016	0	0	0	2,016
Reinsurance recoverables (on paid claims)	10	0	367,767	0	0	0	367,767
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,054,326	0	0	0	1,054,326
Inter-fund balances and intra-group balances (due from)	13	0	113,968	0	0	0	113,968
Other assets	14	0	1,495,514	0	0	134,977,835	136,473,349
Total Assets (1 to 14)	15	0	631,558,670	0	0	159,083,331	790,642,001
LIABILITIES							
Policy liabilities	16	0	289,564,455	0	0		289,564,455
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	13,793,857	0	0	0	13,793,857
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	883,895	0	0	0	883,895
Others	23	0	46,143,732	0	0	238,712	46,382,444
Total Liabilities (16 to 23)	24	0	350,385,939	0	0	238,712	350,624,651
NET ASSETS (15 - 24)	25	0	281,172,731	0	0	158,844,619	440,017,350
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					333,442,301	333,442,301
Reserves:							
Unappropriated profits (losses)	27					-174,597,682	-174,597,682
Other reserves	28					0	0
Surplus	29	0	281,172,731	0	0		281,172,731
Total (26 to 29)	30	0	281,172,731	0	0	158,844,619	440,017,350

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	-174,531,766	158,910,535
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	-65,916	-65,916
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	-174,597,682	158,844,619

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	344,418,240	0	0		344,418,240
Less: Outward reinsurance premiums	2	0	71,092,167	0	0		71,092,167
Investment revenue	3	0	10,813,270	0	0	104,778	10,918,048
Less: Investment expenses	4	0	2,664,600	0	0	0	2,664,600
Other income	5	0	935,763	0	0	0	935,763
Total Income (1 to 5)	6	0	282,410,506	0	0	104,778	282,515,284
Gross claims settled	7	0	137,676,873	0	0		137,676,873
Less: Reinsurance recoveries	8	0	23,961,431	0	0		23,961,431
Management expenses	9	0	69,523,008	0	0	170,694	69,693,702
Distribution expenses	10	0	54,558,626	0	0	0	54,558,626
Increase (decrease) in net policy liabilities	11	0	-6,767,037	0	0		-6,767,037
Provision for doubtful debts / bad debts written off on receivables	12	0	-86,430	0	0	0	-86,430
Taxation expenses	13	0	8,579,456	0	0	0	8,579,456
Other expenses	14	0	913,469	0	0	0	913,469
Total Outgo (7 to 14)	15	0	240,436,534	0	0	170,694	240,607,228
NET INCOME (6 - 15)	16	0	41,973,972	0	0	-65,916	41,908,056

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 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	105,509,766	1,137,433
Claim Liabilities	179,426,574	2,521,851
Policy Liabilities	284,936,340	3,659,284

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

Refer to MSIG Insurance (Singapore) Pte. Ltd. Report on Reserves for General Insurance Business 31 December 2014

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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: 2014 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	265,485,181
Less:		
Reinsurance adjustment	6	12,990,647
Financial resource adjustment: (8 to 12)	7	113,968
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	113,968
(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	252,380,566
(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	55,102,411
(a) Premium liability risk requirement	31	10,345,203
(b) Claim liability risk requirement	32	44,757,208
Total C1 Requirement (14 + 23 + 30)	33	55,102,411
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	10,161,302
(a) Specific Risk Requirement	35	5,080,651

(b) General Risk Requirement	36	5,080,651	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		12,306,800
(a) Sum of: (39 + 42)	38	12,306,800	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	12,306,800	
Debt specific risk requirement	40	2,925,101	
Debt general risk requirement	41	9,381,699	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-6,456,598	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-6,456,598	
Debt specific risk requirement	45	2,925,101	
Negative of debt general risk requirement	46	-9,381,699	
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		4,735,843
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		27,203,945
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		82,306,356

**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: 2014 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	15,687,550
Less:		
Reinsurance adjustment	6	222,609
Financial resource adjustment: (8 to 12)	7	362
(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	362
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	15,464,579
(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	714,621
(a) Premium liability risk requirement	31	37,455
(b) Claim liability risk requirement	32	677,166
Total C1 Requirement (14 + 23 + 30)	33	714,621
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	289,455
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	289,455
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	1,004,076

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

Singapore Insurance Fund

The Equity Specific Risk requirement & Equity General Risk requirement does not = to 8% of the absolute value of the current market value of equity reported in Form 1, row 1 :

Figures reported in Form 1, row1 : Equity

Equity securities other than collective investment scheme	63,508,133
Collective Investment scheme	30,801,335

Total Equity securities	94,309,468
	=====

The value of the investment in the collective investment scheme was classified under Equity securities in Form 1. However, because this collective investment scheme is solely invested in bonds, we have applied the capital charge applicable to bonds under C2.

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: 2014 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	78,741
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	78,741
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	78,741

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	281,172,731
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	333,442,301
Unappropriated profits (losses)	4	-174,597,682
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	13,213,256
Financial resource adjustment: (10 to 14)	9	135,092,165
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	113,968
(b) charged assets	11	0
(c) deferred tax assets	12	362
(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	291,711,929
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	291,711,929
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	83,310,432
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	78,741
Total Risk Requirement of Licensed Insurer (22 to 23)	24	83,389,173
CAPITAL ADEQUACY RATIO (21/24)	25	349.82 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2014 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	(1,597,682)

	(174,597,682)
	=====