

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	118,995,354
Debt securities	1B	2	307,604,879
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	83,489,650
Other invested assets	1E	6	0
Investment income due or accrued		7	136,016
Outstanding premiums and agents' balances	1F	8	44,438,546
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,284,129
Income tax recoverables		11	0
Fixed assets	1H	12	367,316
Inter-fund balances and intra group balances (due from)	1I	13	438,191
Other assets	1J	14	2,607,317
Total Assets (1 to 14)		15	559,361,398
LIABILITIES			
Policy liabilities	1K	16	244,849,516
Other liabilities:			
Outstanding claims		17	2,342
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,662,548
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,183,599
Others	1M	23	35,090,305
Total Liabilities (16 to 23)		24	301,788,310
SURPLUS (15 - 24)	1N	25	257,573,088

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	30,183,585
Other invested assets	1E	6	0
Investment income due or accrued		7	77,680
Outstanding premiums and agents' balances	1F	8	2,467,958
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	3,555
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	69,954
Total Assets (1 to 14)		15	32,802,732
LIABILITIES			
Policy liabilities	1K	16	5,051,520
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,641,413
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	345,167
Others	1M	23	993,304
Total Liabilities (16 to 23)		24	9,031,404
SURPLUS (15 - 24)	1N	25	23,771,328

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	69,993,196	0	69,993,196
Collective investment schemes	2	0	49,002,158	49,002,158
Total (1 to 2) = Row 1 of Form 1	3			118,995,354

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	148,973,137
Qualifying debt securities	2	158,631,742
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	307,604,879

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
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: 201812

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	10,352,977	8,290,585	11,431,565	30,075,127
Above 3 months but not exceeding 6 months	3	379,223	1,404,504	6,029,393	7,813,120
Above 6 months but not exceeding 12 months	4	0	747,051	5,827,412	6,574,463
Above 12 months	5	0	14,545	0	14,545
Gross total (2 to 5)	6	10,732,200	10,456,685	23,288,370	44,477,255
Provision for doubtful debts	7	0	39,011	42	39,053
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	10,732,200	10,417,674	23,288,328	44,438,202
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				344
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				468
Above 24 months	13				0
Gross total (10 to 13)	14				812
Provision for doubtful debts	15				468
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				344
Total (8 + 16) = Row 8 of Form 1	17				44,438,546

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	252,228	138,559	360,608	751,395
Above 3 months but not exceeding 6 months	3	61,493	18,284	60,632	140,409
Above 6 months but not exceeding 12 months	4	0	470	31,363	31,833
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	313,721	157,313	452,603	923,637
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	313,721	157,313	452,603	923,637
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				842,708

Above 6 months but not exceeding 12 months	11				701,613
Above 12 months but not exceeding 24 months	12				38,801
Above 24 months	13				0
Gross total (10 to 13)	14				1,583,122
Provision for doubtful debts	15				38,801
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,544,321
Total (8 + 16) = Row 8 of Form 1	17				2,467,958

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	38,376,438
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,291,855
Above 1 year but not exceeding 2 years	4	79,832
Above 2 years	5	11,852
Total (3 to 5)	6	1,383,539
Provision for doubtful reinsurance recoverables	7	99,410
Total (6 - 7) = Row 10 of Form 1	8	1,284,129

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,865,530
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	3,555
Above 1 year but not exceeding 2 years	4	1,319
Above 2 years	5	0
Total (3 to 5)	6	4,874
Provision for doubtful reinsurance recoverables	7	1,319
Total (6 - 7) = Row 10 of Form 1	8	3,555

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	344,827
Other fixed assets	3	22,489
Total (1 to 3) = Row 12 of Form 1	4	367,316

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	91,889
Balances due from overseas branches / related corporations	2	1,135
Balances due from other insurance funds established and maintained under the Act	3	345,167
Total (1 to 3) = Row 13 of Form 1	4	438,191

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	329,232
Prepayment	2	313,581
Miscellaneous Deposits	3	1,361,350
Club membership	4	257,600
Deferred tax assets	5	345,554
Total = Row 14 of Form 1	26	2,607,317

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	69,954
Total = Row 14 of Form 1	26	69,954

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	8,183,599
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	8,183,599

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	345,167
Total (1 to 3) = Row 22 of Form 1	4	345,167

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for expenses	1	19,089,465
Provision for taxation	2	6,131,331
GST payable	3	111,727
Sundry creditors and other payables	4	4,568,055
Amount owing to Agents, Brokers, Individual& Corp	5	5,189,727
Total = Row 23 of Form 1	26	35,090,305

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	629,000
Sundry creditors and other payables	2	303,796
Amount owing to Agents, Brokers, Individual& Corp	3	60,508
Total = Row 23 of Form 1	26	993,304

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	249,517,134
Net income	2	8,665,954
Transfer (to) from head office / shareholders fund	3	-610,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	257,573,088

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	25,301,293
Net income	2	-459,965
Transfer (to) from head office / shareholders fund	3	-1,070,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	23,771,328

**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**

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,319,898
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,473,428
Unlicensed reinsurer	3	8,916,739
Total (1 to 3)	4	16,710,065

**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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	86,062
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,055,591
Unlicensed reinsurer	3	1,837,715
Total (1 to 3)	4	2,979,368

**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: 2018 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: 2018 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: 201812

General: Singapore Insurance Fund

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

	Description	Row no	Amount

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: 201812

General: Offshore Insurance Fund

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

	Description	Row no	Amount

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

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: 2018 12

Ageing of Outstanding premiums and Agent balances for instalments not due. With effect from Q4 2016, we have used an approximation method to apportion the total unbilled installment equally under the following 3 ageing brackets. Direct SIF OIF

Total	Up to 3 months	6,291,482	31,361	6,322,843	> 3 mths	6 mths	6mths
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ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	289,194,756
Less: Outward reinsurance premiums	2B	2	68,597,609
Investment revenue	2C	3	1,086,617
Less: Investment expenses		4	2,622,344
Other income	2D	5	218,531
Total Income (1 to 5)		6	219,279,951
Gross claims settled	2E	7	136,606,544
Less: Reinsurance recoveries		8	29,581,042
Management expenses	2F	9	81,881,567
Distribution expenses	2G	10	34,199,629
Increase (decrease) in net policy liabilities	2H	11	-13,955,350
Provision for doubtful debts/ bad debts written off on receivables		12	83,890
Taxation expenses		13	593,346
Other expenses	2I	14	785,413
Total Outgo (7 to 14)		15	210,613,997
Net Income (6 - 15)	2J	16	8,665,954

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,277,934
Less: Outward reinsurance premiums	2B	2	11,655,428
Investment revenue	2C	3	392,868
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	9,015,374
Gross claims settled	2E	7	3,935,375
Less: Reinsurance recoveries		8	1,564,004
Management expenses	2F	9	5,689,782
Distribution expenses	2G	10	347,580
Increase (decrease) in net policy liabilities	2H	11	1,085,785
Provision for doubtful debts/ bad debts written off on receivables		12	40,101
Taxation expenses		13	-113,000
Other expenses	2I	14	53,720
Total Outgo (7 to 14)		15	9,475,339
Net Income (6 - 15)	2J	16	-459,965

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	31,040,738
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	16,133,201
Unlicensed reinsurer	3	21,423,670
Total (1 to 3) = Row 2 of Form 2	4	68,597,609

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	6,599,776
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,270,265
Unlicensed reinsurer	3	785,387
Total (1 to 3) = Row 2 of Form 2	4	11,655,428

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	4,557,576	2,829,044	-13,777,480	-6,390,860
Debt securities	2	8,503,370	-690,248	-1,298,362	6,514,760
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	934,598	19,991	8,128	962,717
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,086,617

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	390,172	2,888	-192	392,868
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				392,868

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Management service fee and other income	1	218,531
Total = Row 5 of Form 2	26	218,531

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	43,577,583
Office rent	2	4,356,737
Head office / parent company expenses	3	6,350,668
Directors' fees	4	0
Audit fees	5	236,637
Managing agent's fees	6	198,308
Repairs and maintenance	7	144,949
Public utilities	8	96,510
Printing, stationery and periodicals	9	658,091
Postage, telephone and telex charges	10	577,959
Computer charges	11	1,421,250
Hire of office equipment	12	118,120
Licence and association fees	13	630,189
Advertising and subscriptions	14	3,097,663
Entertainment	15	268,737
Travelling expenses	16	608,014
Insurance	1	233,976
Donation	2	156,536
Professional fee	3	301,161
Admin Fee	4	85,257
Misc	5	18,763,222
Total = Row 9 of Form 2	27	81,881,567

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.****Reporting Cycle: 201812****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	3,068,522
Office rent	2	305,488
Head office / parent company expenses	3	445,300
Directors' fees	4	0
Audit fees	5	16,593
Managing agent's fees	6	13,905
Repairs and maintenance	7	10,164
Public utilities	8	6,767
Printing, stationery and periodicals	9	46,144
Postage, telephone and telex charges	10	40,526
Computer charges	11	99,194
Hire of office equipment	12	8,282
Licence and association fees	13	44,188
Advertising and subscriptions	14	219,201
Entertainment	15	18,843
Travelling expenses	16	42,633
Insurance	1	16,406
Donation	2	10,976
Professional fee	3	21,117
Admin Fee	4	5,978
Misc	5	1,249,555
Total = Row 9 of Form 2	27	5,689,782

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Furniture& Fitting	1	22,910
Depreciation of Office Equipment	2	52,022
Depreciation of Computer Equipment	3	659,466
Loss of exchange (non-investment)	4	25,040
Impairment loss - Other receivables	5	25,975
Total = Row 14 of Form 2	26	785,413

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Loss on exchange (non-investment)	1	53,720
Total = Row 14 of Form 2	26	53,720

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2018 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	14,836,784	10,908,287	39,631,201	79,721,025	32,989,254	49,401,407	28,458,313	11,012,334	1,556,815	7,617,283	4,237,120	2,232,229	5,427,040	32,082,821	288,029,092
Reinsurance business accepted -																
In Singapore	2	116,992	9,435	321,681	16,123	244,893	8,339	137,994	40,118	780	238,707	2,878	0	27,724	310,207	1,165,664
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	116,992	9,435	321,681	16,123	244,893	8,339	137,994	40,118	780	238,707	2,878	0	27,724	310,207	1,165,664
Reinsurance business ceded -																
In Singapore	6	719,186	114,517	16,904,180	2,258,865	1,718,718	3,007,525	218,528	1,100,437	101,037	3,170,646	722,918	19,082	985,100	6,099,220	31,040,739
To other ASEAN countries	7	1,202	0	252,052	0	0	1,023	70,811	0	0	5,321	0	0	896	6,217	331,305
To other countries	8	1,944,269	10,698,525	11,163,301	3,542,043	665,483	60,070	333,468	1,631,324	1,201	1,333,812	2,826,634	2,213,147	812,288	8,818,406	37,225,565
Total (6 to 8)	9	2,664,657	10,813,042	28,319,533	5,800,908	2,384,201	3,068,618	622,807	2,731,761	102,238	4,509,779	3,549,552	2,232,229	1,798,284	14,923,843	68,597,609
Net premiums written (1 + 5 - 9)	10	12,289,119	104,680	11,633,349	73,936,240	30,849,946	46,341,128	27,973,500	8,320,691	1,455,357	3,346,211	690,446	0	3,656,480	17,469,185	220,597,147
Premium liabilities at beginning of period	11	638,941	206,324	7,496,344	42,146,591	15,184,835	15,448,246	13,338,908	2,626,118	477,557	1,252,764	296,256	241,142	745,059	5,638,896	100,099,085
Premium liabilities at end of period	12	799,320	243,343	3,543,324	40,775,399	14,151,032	11,736,098	12,591,632	2,433,098	455,331	1,102,504	424,261	140,472	685,560	5,241,226	89,081,374
Premiums earned during the period (10 + 11 - 12)	13	12,128,740	67,661	15,586,369	75,307,432	31,883,749	50,053,276	28,720,776	8,513,711	1,477,583	3,496,471	562,441	100,670	3,715,979	17,866,855	231,614,858
B. CLAIMS																
Gross claims settled																
Direct business	14	3,878,381	2,352,279	9,755,377	47,250,548	21,837,833	14,968,417	16,759,440	1,437,000	1,458,998	2,693,130	413,307	12,663,806	749,707	19,415,948	136,218,223
Reinsurance business accepted -																
In Singapore	15	24,283	1,447	33,116	18,683	93,464	18,447	141,006	2,716	0	51,229	0	0	3,930	57,875	388,321
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	24,283	1,447	33,116	18,683	93,464	18,447	141,006	2,716	0	51,229	0	0	3,930	57,875	388,321
Recoveries from reinsurance business ceded -																
In Singapore	19	157,608	0	3,542,781	64,266	2,178,590	452,664	106,288	129,243	693,687	1,250,815	0	468,466	54,004	2,596,215	9,098,412
To other ASEAN countries	20	-7	0	36,192	0	0	0	0	0	0	66,839	0	0	0	66,839	103,024
To other countries	21	524,493	2,277,455	2,972,911	1,276,824	207,203	7,736	61,721	118,192	2,089	218,839	330,645	12,195,340	186,158	13,051,263	20,379,606
Total (19 to 21)	22	682,094	2,277,455	6,551,884	1,341,090	2,385,793	460,400	168,009	247,435	695,776	1,536,493	330,645	12,663,806	240,162	15,714,317	29,581,042
Net claims settled (14 + 18 - 22)	23	3,220,570	76,271	3,236,609	45,928,141	19,545,504	14,526,464	16,732,437	1,192,281	763,222	1,207,866	82,662	0	513,475	3,759,506	107,025,502
Claims liabilities at end of period	24	3,333,655	113,578	8,035,986	66,505,473	35,556,918	13,345,700	15,441,110	8,267,536	1,096,384	2,666,262	118,138	0	1,287,402	13,435,722	155,768,142
Claims liabilities at beginning of period	25	3,094,422	183,049	7,918,305	61,247,935	38,980,533	18,934,707	11,435,874	10,823,120	890,838	4,241,678	55,535	0	899,785	16,910,956	158,705,781
Net claims incurred (23 + 24 - 25)	26	3,459,803	6,800	3,354,290	51,185,679	16,121,889	8,937,457	20,737,673	-1,363,303	968,768	-367,550	145,265	0	901,092	284,272	104,087,863
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,233,959	3,091,205	11,312,116	22,576,490	9,409,798	13,989,699	8,096,656	3,129,352	441,011	2,224,317	1,200,498	632,025	1,544,441	9,171,644	81,881,567
D. DISTRIBUTION EXPENSES																
Commissions	28	1,304,544	22,810	4,935,121	11,635,502	4,130,353	10,281,542	3,521,074	1,560,323	289,439	1,181,017	1,187,315	204,107	1,064,283	5,486,484	41,317,430
Reinsurance commissions	29	444,573	1,079,596	4,174,497	461,524	282,045	715,123	11,335	457,423	9,002	573,464	1,268,818	487,483	345,900	3,142,090	10,310,783
Net commissions incurred (28 - 29)	30	859,971	-1,056,786	760,624	11,173,978	3,848,308	9,566,419	3,509,739	1,102,900	280,437	607,553	-81,503	-283,376	718,383	2,344,394	31,006,647

Other distribution expenses	31	166,844	121,813	412,111	889,653	370,804	551,280	319,058	123,316	17,379	87,652	47,307	24,906	60,859	361,419	3,192,982
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,408,163	-2,095,371	-252,772	-10,518,368	2,132,950	17,008,421	-3,942,350	5,521,446	-230,012	944,499	-749,126	-272,885	491,204	5,705,126	11,445,799
F. NET INVESTMENT INCOME																
	33	-79,410	-57,977	-212,164	-423,433	-176,485	-262,383	-151,857	-58,692	-8,271	-41,718	-22,516	-11,854	-28,967	-172,018	-1,535,727
G. OPERATING RESULT (32 + 33)																
	34	3,328,753	-2,153,348	-464,936	-10,941,801	1,956,465	16,746,038	-4,094,207	5,462,754	-238,283	902,781	-771,642	-284,739	462,237	5,533,108	9,910,072

**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: 2018 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	13,744,093	531,601	0	488,266	14,763,960
Reinsurance business						
accepted - In Singapore	2	0	0	1,675,078	41,300	1,716,378
From other ASEAN countries	3	27,051	0	2,312,015	1,406,656	3,745,722
From other countries	4	0	0	51,874	0	51,874
Total (2 to 4)	5	27,051	0	4,038,967	1,447,956	5,513,974
Reinsurance business						
ceded - In Singapore	6	4,287,077	0	2,285,504	27,195	6,599,776
To other ASEAN countries	7	983	0	0	440	1,423
To other countries	8	1,142,700	531,601	1,748,507	1,631,421	5,054,229
Total (6 to 8)	9	5,430,760	531,601	4,034,011	1,659,056	11,655,428
Net premiums written (1 + 5 - 9)	10	8,340,384	0	4,956	277,166	8,622,506
Premium liabilities at beginning of period	11	961,366	40,297	174,674	214,336	1,390,673
Premium liabilities at end of period	12	914,712	10,110	136,113	220,408	1,281,343
Premiums earned during the period (10 + 11 - 12)	13	8,387,038	30,187	43,517	271,094	8,731,836
B. CLAIMS						
Gross claims settled						
Direct business	14	3,596,075	96,301	0	132,749	3,825,125
Reinsurance business						
accepted - In Singapore	15	0	0	0	680	680
From other ASEAN countries	16	5,697	0	11,649	92,224	109,570
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	5,697	0	11,649	92,904	110,250
Recoveries from reinsurance business						
In Singapore	19	577,963	0	3,310	0	581,273
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	742,598	96,301	8,339	135,493	982,731
Total (19 to 21)	22	1,320,561	96,301	11,649	135,493	1,564,004
Net claims settled (14 + 18 - 22)	23	2,281,211	0	0	90,160	2,371,371
Claims liabilities at end of period	24	2,668,249	1,274	75,651	1,025,003	3,770,177
Claims liabilities at beginning of period	25	1,612,968	1,274	75,651	885,169	2,575,062
Net claims incurred (23 + 24 - 25)	26	3,336,492	0	0	229,994	3,566,486
C. MANAGEMENT EXPENSES						

Management Expenses	27	3,864,043	149,162	1,133,293	543,284	5,689,782
D. DISTRIBUTION EXPENSES						
Commissions	28	1,660,271	0	513,431	398,820	2,572,522
Reinsurance commissions	29	1,265,477	53,160	703,747	465,580	2,487,964
Net commissions incurred (28 - 29)	30	394,794	-53,160	-190,316	-66,760	84,558
Other distribution expenses	31	178,623	6,895	52,389	25,115	263,022
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	613,086	-72,710	-951,849	-460,539	-872,012
F. NET INVESTMENT INCOME	33	266,804	10,299	78,252	37,513	392,868
G. OPERATING RESULT (32 + 33)	34	879,890	-62,411	-873,597	-423,026	-479,144

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

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.

Both management expenses and net investment income are allocated to different lines of business based on the gross premium written.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Both management expenses and net investment income are allocated to different lines of business based on the gross premium written.

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: 2018 12

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

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	11,662,803	16,933,504	0	0	0	0	46,833,248	2,576,498	0	0	58,496,051	19,510,002
Reinsurance ceded	2	338,196	284,611	0	0	0	0	2,791,527	277,091	0	0	3,129,723	561,702
Net premiums written (1 - 2)	3	11,324,607	16,648,893	0	0	0	0	44,041,721	2,299,407	0	0	55,366,328	18,948,300
Premium liabilities at beginning of period	4	7,334,074	6,004,834	0	0	0	0	14,770,387	677,859	0	0	22,104,461	6,682,693
Premium liabilities at end of period	5	6,227,276	6,364,356	0	0	0	0	11,083,017	653,081	0	0	17,310,293	7,017,437
Premium earned during the period (3 + 4 - 5)	6	12,431,405	16,289,371	0	0	0	0	47,729,091	2,324,185	0	0	60,160,496	18,613,556
B. CLAIMS													
Gross claims settled	7	4,937,360	11,963,086	0	0	0	0	14,774,081	212,783	0	0	19,711,441	12,175,869
Reinsurance recoveries	8	71,097	96,912	0	0	0	0	253,027	207,373	0	0	324,124	304,285
Net claims settled (7 - 8)	9	4,866,263	11,866,174	0	0	0	0	14,521,054	5,410	0	0	19,387,317	11,871,584
Claim liabilities at end of period	10	3,750,811	11,690,299	0	0	0	0	12,630,427	715,273	0	0	16,381,238	12,405,572
Claim liabilities at beginning of period	11	3,525,165	7,910,709	0	0	0	0	18,380,438	554,269	0	0	21,905,603	8,464,978
Net claims incurred (9 + 10 - 11)	12	5,091,909	15,645,764	0	0	0	0	8,771,043	166,414	0	0	13,862,952	15,812,178
C. MANAGEMENT EXPENSES													
Management expenses	13	3,302,164	4,794,492	0	0	0	0	13,260,199	729,500	0	0	16,562,363	5,523,992
D. DISTRIBUTION EXPENSES													
Commissions	14	1,915,716	1,605,358	0	0	0	0	10,083,594	197,948	0	0	11,999,310	1,803,306
Reinsurance commissions	15	403	10,932	0	0	0	0	698,407	16,716	0	0	698,810	27,648
Net commissions incurred (14 - 15)	16	1,915,313	1,594,426	0	0	0	0	9,385,187	181,232	0	0	11,300,500	1,775,658
Other distribution expenses	17	130,126	188,932	0	0	0	0	522,533	28,747	0	0	652,659	217,679
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	1,991,893	-5,934,243	0	0	0	0	15,790,129	1,218,292	0	0	17,782,022	-4,715,951
F. NET INVESTMENT INCOME													
	19	-61,934	-89,923	0	0	0	0	-248,701	-13,682	0	0	-310,635	-103,605
G. OPERATING RESULTS (18 + 19)													
	20	1,929,959	-6,024,166	0	0	0	0	15,541,428	1,204,610	0	0	17,471,387	-4,819,556
H. OTHERS													
Number of policies in force	21	18,800	1,520	0	0	0	0	220,800	5,444	0	0	239,600	6,964
Number of lives covered under policies in force	22	20,864	25,919	0	0	0	0	320,447	100,899	0	0	341,311	126,818
Number of claims licensed	23	1,731	3,609	0	0	0	0	14,709	219	0	0	16,440	3,828

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 201812

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: 2018 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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	118,995,354	0	0	0	118,995,354
Debt securities	2	0	307,604,879	0	0	0	307,604,879
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	113,673,235	0	0	18,936,874	132,610,109
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	213,696	0	0	117,019	330,715
Outstanding premiums and agents' balances	8	0	46,906,504	0	0	0	46,906,504
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	1,287,684	0	0	0	1,287,684
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	367,316	0	0	0	367,316
Inter-fund balances and intra-group balances (due from)	13	0	93,024	0	0	0	93,024
Other assets	14	0	2,677,271	0	0	134,977,862	137,655,133
Total Assets (1 to 14)	15	0	591,818,963	0	0	154,031,755	745,850,718
LIABILITIES							
Policy liabilities	16	0	249,901,036	0	0		249,901,036
Other liabilities							
Outstanding claims	17	0	2,342	0	0	0	2,342
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	16,303,961	0	0	0	16,303,961
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	8,183,599	0	0	0	8,183,599
Others	23	0	36,083,609	0	0	192,001	36,275,610
Total Liabilities (16 to 23)	24	0	310,474,547	0	0	192,001	310,666,548
NET ASSETS (15 - 24)	25	0	281,344,416	0	0	153,839,754	435,184,170
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					333,442,301	333,442,301
Reserves:							
Unappropriated profits (losses)	27					-179,602,547	-179,602,547
Other reserves	28					0	0
Surplus	29	0	281,344,416	0	0		281,344,416
Total (26 to 29)	30	0	281,344,416	0	0	153,839,754	435,184,170

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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	-179,617,072	153,825,229
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	14,525	14,525
Dividends paid for the period	5	0	0	-1,680,000	-1,680,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	1,680,000	1,680,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	333,442,301	0	-179,602,547	153,839,754

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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: 2018 12

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 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	309,472,690	0	0		309,472,690
Less: Outward reinsurance premiums	2	0	80,253,037	0	0		80,253,037
Investment revenue	3	0	1,479,485	0	0	243,107	1,722,592
Less: Investment expenses	4	0	2,622,344	0	0	0	2,622,344
Other income	5	0	218,531	0	0	0	218,531
Total Income (1 to 5)	6	0	228,295,325	0	0	243,107	228,538,432
Gross claims settled	7	0	140,541,919	0	0		140,541,919
Less: Reinsurance recoveries	8	0	31,145,046	0	0		31,145,046
Management expenses	9	0	87,571,349	0	0	225,582	87,796,931
Distribution expenses	10	0	34,547,209	0	0	0	34,547,209
Increase (decrease) in net policy liabilities	11	0	-12,869,565	0	0		-12,869,565
Provision for doubtful debts / bad debts written off on receivables	12	0	123,991	0	0	0	123,991
Taxation expenses	13	0	480,346	0	0	3,000	483,346
Other expenses	14	0	839,133	0	0	0	839,133
Total Outgo (7 to 14)	15	0	220,089,336	0	0	228,582	220,317,918
NET INCOME (6 - 15)	16	0	8,205,989	0	0	14,525	8,220,514

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	89,081,374	1,281,343
Claim Liabilities	155,768,142	3,770,177
Policy Liabilities	244,849,516	5,051,520

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

Refer to MSIG Insurance (Singapore) Pte. Ltd. Report on Reserves for General Insurance Business 31 December 2018.

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	257,573,088
Less:		
Reinsurance adjustment	6	6,503,175
Financial resource adjustment: (8 to 12)	7	438,578
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	93,024
(b) charged assets	9	0
(c) deferred tax assets	10	345,554
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	250,631,335
(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	57,908,292
(a) Premium liability risk requirement	31	20,382,434
(b) Claim liability risk requirement	32	37,525,858
Total C1 Requirement (14 + 23 + 30)	33	57,908,292
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	11,198,912
(a) Specific Risk Requirement	35	5,599,456
(b) General Risk Requirement	36	5,599,456
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	13,996,031
(a) Sum of: (39 + 42)	38	13,996,031
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	13,996,031
Debt specific risk requirement	40	3,716,066
Debt general risk requirement	41	10,279,965
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-6,563,899
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-6,563,899
Debt specific risk requirement	45	3,716,066
Negative of debt general risk requirement	46	-10,279,965
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	4,557,072
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	29,752,015
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	87,660,307

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	23,771,328
Less:		
Reinsurance adjustment	6	516,776
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	23,254,552
(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	1,067,296
(a) Premium liability risk requirement	31	73,438
(b) Claim liability risk requirement	32	993,858
Total C1 Requirement (14 + 23 + 30)	33	1,067,296
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	329,972
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	329,972
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	1,397,268

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

1. Singapore Insurance Fund

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

Figures reported in Form1, row1 : Equity

Equity securities other than collective investment scheme	69,993,196
Collective Investment scheme	49,002,158
Total Equity securities	<u>118,995,354</u> =====

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.

2. C2 miscellaneous Risk Requirements for outstanding premiums

- For outstanding premiums that are payable by installments, miscellaneous risk charge is based on billable date.
- For non-installment outstanding premiums, miscellaneous risk charge is based on commencement date of cover.

**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: 2018 12

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

Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	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	109,132
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	109,132
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	109,132

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	281,344,416
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	333,442,301
Unappropriated profits (losses)	4	-179,602,547
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	7,019,951
Financial resource adjustment: (10 to 14)	9	135,416,413
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	93,024
(b) charged assets	11	0
(c) deferred tax assets	12	345,554
(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	292,747,806
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	292,747,806

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	89,057,575	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	109,132	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		89,166,707
CAPITAL ADEQUACY RATIO (21/24)	25		328.32 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2018 12

Breakdown of row 4 is as follows :

Capital contribution to Singapore Insurance Fund	(170,000,000)
Capital contribution to Offshore Insurance Fund	(8,000,000)
Retained loss of Shareholder's Fund	(1,602,547)
	<hr/>
	(179,602,547)
	=====