

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	3,959,685
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,000,124
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	5,332,844
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	49,125
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	30,000
Other assets	1J	14	42,093
Total Assets (1 to 14)		15	11,413,871
LIABILITIES			
Policy liabilities	1K	16	2,429,642
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,872,821
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	449,216
Total Liabilities (16 to 23)		24	5,751,679
SURPLUS (15 - 24)	1N	25	5,662,192

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	989,921
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,275,937
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	7,771,337
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,670,560
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	40,351
Total Assets (1 to 14)		15	11,748,106
LIABILITIES			
Policy liabilities	1K	16	2,422,425
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,864,957
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,045,468
Others	1M	23	962,462
Total Liabilities (16 to 23)		24	10,295,312
SURPLUS (15 - 24)	1N	25	1,452,794

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	3,959,685
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	3,959,685

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	989,921
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	989,921

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

General: Singapore Insurance Fund

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

General: Offshore Insurance Fund

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	1,750,443	0	0	1,750,443
Above 3 months but not exceeding 6 months	3	868,609	0	0	868,609
Above 6 months but not exceeding 12 months	4	1,677,026	0	0	1,677,026
Above 12 months	5	1,036,766	0	0	1,036,766
Gross total (2 to 5)	6	5,332,844	0	0	5,332,844
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,332,844	0	0	5,332,844
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				5,332,844

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 registered insurer.

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	305,401	0	0	305,401
Above 3 months but not exceeding 6 months	3	235,833	0	0	235,833
Above 6 months but not exceeding 12 months	4	655,430	0	0	655,430
Above 12 months	5	243,189	0	0	243,189
Gross total (2 to 5)	6	1,439,853	0	0	1,439,853
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,439,853	0	0	1,439,853
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				3,145,388

Above 6 months but not exceeding 12 months	11				2,167,301
Above 12 months but not exceeding 24 months	12				1,018,795
Above 24 months	13				0
Gross total (10 to 13)	14				6,331,484
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				6,331,484
Total (8 + 16) = Row 8 of Form 1	17				7,771,337

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 registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	49,125
Above 2 years	5	0
Total (3 to 5)	6	49,125
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	49,125

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,644,746
Above 1 year but not exceeding 2 years	4	25,814
Above 2 years	5	0
Total (3 to 5)	6	1,670,560
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,670,560

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore 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 1H - FIXED ASSETS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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)**

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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	0
Balances due from other insurance funds established and maintained under the Act	3	30,000
Total (1 to 3) = Row 13 of Form 1	4	30,000

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayment - MAS license fee	1	30,000
GST recoverables	2	12,093
Total = Row 14 of Form 1	26	42,093

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment - MAS annual license fees	1	30,000
GST recoverables	2	10,351
Total = Row 14 of Form 1	26	40,351

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,015,468
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	30,000
Total (1 to 3) = Row 22 of Form 1	4	3,045,468

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Others	1	13,750
Contingency reserves	2	435,466
Total = Row 23 of Form 1	26	449,216

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserves	1	786,367
Others	2	176,095
Total = Row 23 of Form 1	26	962,462

ANNUAL RETURN: ANNEX 1N - SURPLUS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,526,399
Net income	2	-64,207
Transfer (to) from head office / shareholders fund	3	200,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,662,192

ANNUAL RETURN: ANNEX 1N - SURPLUS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,188,681
Net income	2	464,113
Transfer (to) from head office / shareholders fund	3	-200,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,452,794

**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**

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	707,883
Unregistered reinsurer	3	0
Total (1 to 3)	4	707,883

**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**

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,107,490
Unregistered reinsurer	3	0
Total (1 to 3)	4	1,107,490

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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 REGISTERED INSURER**

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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 registered 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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 registered 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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,838,507
Less: Outward reinsurance premiums	2B	2	2,661,179
Investment revenue	2C	3	117,000
Less: Investment expenses		4	1,000
Other income	2D	5	0
Total Income (1 to 5)		6	2,293,328
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	46,916
Distribution expenses	2G	10	396,758
Increase (decrease) in net policy liabilities	2H	11	1,633,503
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	280,358
Total Outgo (7 to 14)		15	2,357,535
Net Income (6 - 15)	2J	16	(64,207)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,905,689
Less: Outward reinsurance premiums	2B	2	3,728,348
Investment revenue	2C	3	29,249
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	3,206,590
Gross claims settled	2E	7	2,990,447
Less: Reinsurance recoveries		8	1,644,746
Management expenses	2F	9	(106,619)
Distribution expenses	2G	10	578,982
Increase (decrease) in net policy liabilities	2H	11	219,880
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	120,000
Other expenses	2I	14	584,533
Total Outgo (7 to 14)		15	2,742,477
Net Income (6 - 15)	2J	16	464,113

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,661,179
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	2,661,179

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,728,348
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	3,728,348

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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	0	0	0	0
Debt securities	2	95,000	0	22,000	117,000
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				117,000

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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	23,750	0	5,499	29,249
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				29,249

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	9,187
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	30,000
Advertising and subscriptions	14	400
Entertainment	15	0
Travelling expenses	16	0
Professional fees	1	5,713
Miscellaneous expenses	2	1,616
Total = Row 9 of Form 2	27	46,916

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	9,187
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	30,000
Advertising and subscriptions	14	400
Entertainment	15	0
Travelling expenses	16	0
Professional fees	1	5,713
Miscellaneous expenses	2	1,224
India office expenses	3	-153,143
Total = Row 9 of Form 2	27	-106,619

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Contingency reserves	1	261,279
Exchange loss	2	19,079
Total = Row 14 of Form 2	26	280,358

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserves	1	569,698
Exchange loss	2	14,835
Total = Row 14 of Form 2	26	584,533

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

NIL

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	0	0	0	0	0	0	0	0	0	0	0	4,838,507	0	4,838,507	4,838,507
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	2,661,179	0	2,661,179	2,661,179
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	2,661,179	0	2,661,179	2,661,179
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	2,177,328	0	2,177,328	2,177,328
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	518,653	0	518,653	518,653
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	740,060	0	740,060	740,060
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	1,955,921	0	1,955,921	1,955,921
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	1,689,582	0	1,689,582	1,689,582
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	277,486	0	277,486	277,486
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	1,412,096	0	1,412,096	1,412,096
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	46,916	0	46,916	46,916
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	1,354,782	0	1,354,782	1,354,782
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	958,024	0	958,024	958,024
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	396,758	0	396,758	396,758
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	0	0	0	0	0	100,151	0	100,151	100,151
F. NET INVESTMENT INCOME																
	33	0	0	0	0	0	0	0	0	0	0	0	116,000	0	116,000	116,000
G. OPERATING RESULT (32 + 33)																
	34	0	0	0	0	0	0	0	0	0	0	0	216,151	0	216,151	216,151

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	1,151,104	1,151,104
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	4,279,925	4,279,925
From other countries	4	0	0	0	1,474,660	1,474,660
Total (2 to 4)	5	0	0	0	5,754,585	5,754,585
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	3,728,348	3,728,348
Total (6 to 8)	9	0	0	0	3,728,348	3,728,348
Net premiums written (1 + 5 - 9)	10	0	0	0	3,177,341	3,177,341
Premium liabilities at beginning of period	11	0	0	0	767,464	767,464
Premium liabilities at end of period	12	0	0	0	1,157,831	1,157,831
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	2,786,974	2,786,974
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	2,990,447	2,990,447
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	2,990,447	2,990,447
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	1,644,746	1,644,746
Total (19 to 21)	22	0	0	0	1,644,746	1,644,746
Net claims settled (14 + 18 - 22)	23	0	0	0	1,345,701	1,345,701
Claims liabilities at end of period	24	0	0	0	1,264,594	1,264,594
Claims liabilities at beginning of period	25	0	0	0	1,435,081	1,435,081
Net claims incurred (23 + 24 - 25)	26	0	0	0	1,175,214	1,175,214
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	(106,619)	(106,619)
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	1,977,012	1,977,012
Reinsurance commissions	29	0	0	0	1,398,030	1,398,030
Net commissions incurred (28 - 29)	30	0	0	0	578,982	578,982
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	1,139,397	1,139,397
F. NET INVESTMENT INCOME						
	33	0	0	0	29,249	29,249
G. OPERATING RESULT (32 + 33)						
	34	0	0	0	1,168,646	1,168,646

ANNUAL RETURN: NOTES TO FORM 6

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

Management Expenses:

All management expenses have been allocated to the Credit/ Political Risk category under the Miscellaneous class of business for SIF.

Net Investment Income:

All net investment income have been entirely allocated to the Credit/ Political Risk category under the Miscellaneous class of business for SIF.

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

Management Expenses:

All management expenses have been allocated to the Casualty and Others class of business for OIF.

Net Investment Income:

All net investment income have been entirely allocated to the Casualty and Others class of business for OIF.

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

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

NIL

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

Reporting Cycle:

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

Description	Row No.
A. PREMIUMS	
Gross premiums	1
Reinsurance ceded	2
Net premiums written (1 - 2)	3
Premium liabilities at beginning of period	4
Premium liabilities at end of period	5
Premium earned during the period (3 + 4 - 5)	6
B. CLAIMS	
Gross claims settled	7
Reinsurance recoveries	8
Net claims settled (7 - 8)	9
Claim liabilities at end of period	10
Claim liabilities at beginning of period	11
Net claims incurred (9 + 10 - 11)	12
C. MANAGEMENT EXPENSES	
Management expenses	13
D. DISTRIBUTION EXPENSES	
Commissions	14
Reinsurance commissions	15
Net commissions incurred (14 - 15)	16
Other distribution expenses	17
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18
F. NET INVESTMENT INCOME	19
G. OPERATING RESULTS (18 + 19)	20
H. OTHERS	

Number of policies in force	21
Number of lives covered under policies in force	22
Number of claims registered	23

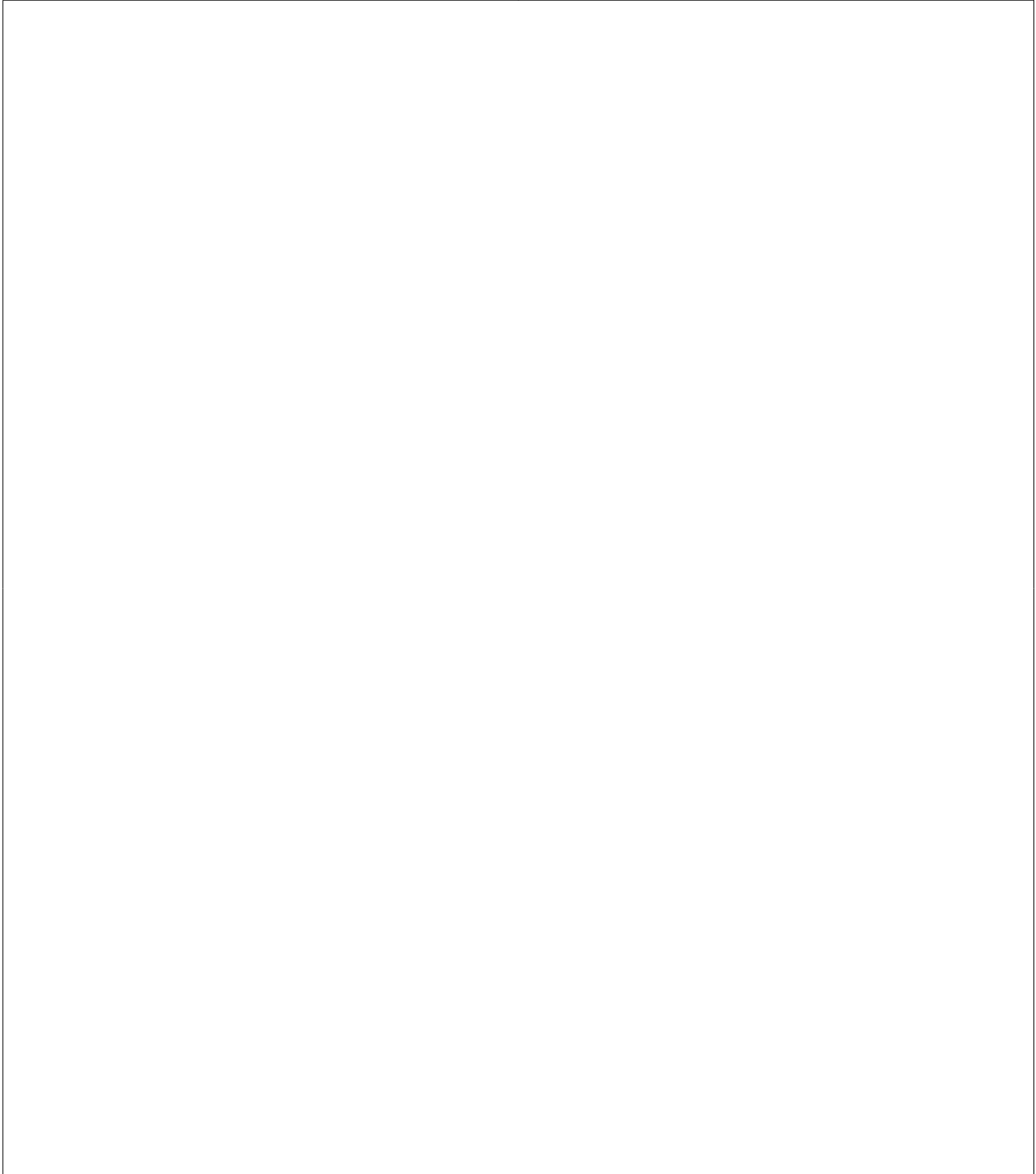
ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

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**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2006**

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	292,635
2. Premium liabilities	3	54,623
3. Claim liabilities	4	245,892
Shareholders fund		
1. Paid-up capital	5	54,080
2. Unappropriated profits (losses)	6	60,085
3. Reserves - Capital	7	40,060
General	8	0
Others*	9	46,331
Total (5 to 9)	10	200,556

ANNUAL RETURN: NOTES TO FORM 10

I851G EULER HERMES KREDITVERSIC

Reporting Cycle: 2006 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
LEGAL RESERVES	Form10 Note1 - E	1	231		
OTHERS	Form10 Note1 - E	2	46,100		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

Note 1 - Premium Liabilities (Row 3) for general business includes the following:

	Amount Euro '000 (in foreign currency)
Provision for Unearned premiums	45,733
Provision for Premium refund	8,890
Total	54,623

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 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	740,060	1,157,831
Claim Liabilities	1,686,977	1,252,209
Policy Liabilities	2,427,037	2,410,040

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I851G EULER HERMES KREDITVERSICHERUNGS- AG

Reporting Cycle: 2006 12

NIL

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Insurance Fund	
Balance in the surplus account (of participating fund)	1
Add:	
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2
Policy liabilities - minimum condition liability	3
50% of aggregate of provisions for non-guaranteed benefits and PAD	4
Surplus of insurance fund (of any other insurance fund)	5
Less:	
Reinsurance adjustment	6
Financial resource adjustment: (8 to 12)	7
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8
(b) charged assets	9
(c) deferred tax assets	10
(d) intangible assets	11
(e) other financial resource adjustments	12
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13
(ii) Total Risk Requirement of Insurance Fund	
A. Component 1 Requirement - Insurance Risks	
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15
Modified minimum condition liability	16
Minimum condition liability	17
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18
Aggregate of surrender values of policies of the insurance fund	19
Higher of 21 or 22:	20
Sum of total risk requirement and minimum condition liability of the insurance fund	21
Policy liabilities of the insurance fund	22
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24
Modified policy liabilities	25
Policy Liabilities	26
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27
Aggregate of surrender values of policies of the insurance fund	28
Sum of total risk requirement and policy liabilities of the insurance fund	29
General Insurance Risk Requirement (for general business): (31 to 32)	30
(a) Premium liability risk requirement	31

(b) Claim liability risk requirement	32
Total C1 Requirement (14 + 23 + 30)	33
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
(a) Specific Risk Requirement	35
(b) General Risk Requirement	36
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37
(a) Sum of: (39 + 42)	38
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39
Debt specific risk requirement	40
Debt general risk requirement	41
Liability adjustment requirement in an increasing interest rate environment	42
(b) Sum of: (44 + 47)	43
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44
Debt specific risk requirement	45
Negative of debt general risk requirement	46
Liability adjustment requirement in a decreasing interest rate environment	47
Loan Investment Risk Requirement	48
Property Risk Requirement	49
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50
Derivative Counterparty Risk Requirement	51
Miscellaneous Risk Requirement	52
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53
C. Component 3 Requirement - Concentration Risks	
Counterparty Exposure	54
Equity Securities Exposure	55
Unsecured Loans Exposure	56
Property Exposure	57
Foreign Currency Risk Exposure	58
Exposure to assets in miscellaneous risk requirements	59
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60
Total C3 Requirement (54 to 60)	61
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

Reporting Cycle:

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ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered Insurer	
A. Tier 1 Resource	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered Insurer	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
Total Risk Requirement of Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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