

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT S**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	13,190,671
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,030,959
Other invested assets	1E	6	0
Investment income due or accrued		7	3,073
Outstanding premiums and agents' balances	1F	8	3,412,455
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	56,750
Other assets	1J	14	134,194
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>25,828,102</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	5,572,113
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,519,637
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	472,212
Others	1M	23	5,080,912
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>16,644,874</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>9,183,228</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT S**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	10,861,977
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	13,287,550
Other invested assets	1E	6	0
Investment income due or accrued		7	228
Outstanding premiums and agents' balances	1F	8	14,961,400
Deposits withheld by cedants		9	1,084,332
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	494,720
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>40,690,207</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	8,087,861
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,494,138
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,377,916
Others	1M	23	8,593,613
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>26,553,528</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>14,136,679</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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 DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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 DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	13,190,671
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	13,190,671

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	10,861,977
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	10,861,977

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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



ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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**

**1851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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**

**1851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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 DEUTSCHLAND AKTIENGESELLSCHAFT S**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	199,179	344,030	543,209
Above 3 months but not exceeding 6 months	3	0	684,821	80,600	765,421
Above 6 months but not exceeding 12 months	4	0	1,784,956	36,960	1,821,916
Above 12 months	5	0	260,531	21,378	281,909
Gross total (2 to 5)	6	0	2,929,487	482,968	3,412,455
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,929,487	482,968	3,412,455
<b>In respect of reinsurance business</b>					
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				3,412,455

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

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



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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT S**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	5,251	5,251
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	5,251	5,251
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	5,251	5,251
<b>In respect of reinsurance business</b>					
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				2,126,411

Above 6 months but not exceeding 12 months	11				5,249,349
Above 12 months but not exceeding 24 months	12				6,113,250
Above 24 months	13				1,467,139
Gross total (10 to 13)	14				14,956,149
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				14,956,149
Total (8 + 16) = Row 8 of Form 1	17				14,961,400

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

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	5,429,028
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	13,981,269
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	56,750
Total (1 to 3) = Row 13 of Form 1	4	56,750

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	30,000
Accrued revenue	2	104,194
Total = Row 14 of Form 1	26	134,194

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	30,000
GST recoverables	2	135,836
Accrued revenue	3	320,668
Sundry debtors	4	8,216
Total = Row 14 of Form 1	26	494,720

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,214
Balances due to overseas branches / related corporations	2	470,998
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	472,212

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	47,313
Balances due to overseas branches / related corporations	2	3,273,853
Balances due to other insurance funds established and maintained under the Act	3	56,750
Total (1 to 3) = Row 22 of Form 1	4	3,377,916

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Contingency reserves	1	4,924,562
Provision for tax	2	66,778
Sundry creditors	3	52,425
Others	4	37,147
Total = Row 23 of Form 1	26	5,080,912

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Contingency reserves	1	8,463,153
Provision for tax	2	32,746
Others	3	37,147
Sundry creditors	4	60,567
Total = Row 23 of Form 1	26	8,593,613

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	10,666,886
Net income	2	-1,483,658
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	9,183,228

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	19,715,790
Net income	2	-5,579,111
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,136,679



**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 DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,047,332
Unlicensed reinsurer	3	0
Total (1 to 3)	4	2,047,332

**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 DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,793,008
Unlicensed reinsurer	3	0
Total (1 to 3)	4	1,793,008

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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 DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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 DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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 DEUTSCHLAND AKTIENGESELLSCHAFT SG B**

**Reporting Cycle 2013 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,569,357
Less: Outward reinsurance premiums	2B	2	7,484,948
Investment revenue	2C	3	128,822
Less: Investment expenses		4	9,991
Other income	2D	5	7,890
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,211,130</b>
Gross claims settled	2E	7	763,443
Less: Reinsurance recoveries		8	571,987
Management expenses	2F	9	1,963,025
Distribution expenses	2G	10	(946,900)
Increase (decrease) in net policy liabilities	2H	11	2,487,207
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>3,694,788</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,483,658)</b>



**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	12,264,933
Less: Outward reinsurance premiums	2B	2	10,462,025
Investment revenue	2C	3	154,027
Less: Investment expenses		4	0
Other income	2D	5	279,453
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,236,388</b>
Gross claims settled	2E	7	12,519,228
Less: Reinsurance recoveries		8	8,765,103
Management expenses	2F	9	8,608,154
Distribution expenses	2G	10	(711,777)
Increase (decrease) in net policy liabilities	2H	11	(3,835,003)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,815,499</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(5,579,111)</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,484,948
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	7,484,948

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	10,462,025
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	10,462,025

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	177,667	0	-149,817	27,850
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	6,444	0	94,528	100,972
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>128,822</b>

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	206,656	0	-177,480	29,176
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	669	0	124,182	124,851
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				154,027

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange difference - Non-trade	1	7,890
Total = Row 5 of Form 2	26	7,890

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange difference - Non-trade	1	279,453
Total = Row 5 of Form 2	26	279,453

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	123,066
Directors' fees	4	0
Audit fees	5	8,500
Managing agent's fees	6	1,721,976
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	0
Entertainment	15	0
Travelling expenses	16	0
Bank Charges	1	7,360
Professional fees	2	24,920
Legal expense	3	5,100
Software expenses	4	40,715
Miscellaneous expenses	5	1,388
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>1,963,025</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	401,684
Directors' fees	4	0
Audit fees	5	8,500
Managing agent's fees	6	7,636,025
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	0
Entertainment	15	0
Travelling expenses	16	0
Bank charges	1	14,406
Professional fees	2	24,920
Software expenses	3	216,496
Withholding tax expense	4	274,711
Miscellaneous expenses	5	1,412
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>8,608,154</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**Reporting Cycle:**

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

NIL

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

I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHA

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	9,569,357	0	9,569,357	9,569,357
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	7,484,948	0	7,484,948	7,484,948
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	7,484,948	0	7,484,948	7,484,948
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	2,084,409	0	2,084,409	2,084,409
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	1,060,906	0	1,060,906	1,060,906
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	1,336,585	0	1,336,585	1,336,585
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	1,808,730	0	1,808,730	1,808,730
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	763,443	0	763,443	763,443
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	571,987	0	571,987	571,987
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	571,987	0	571,987	571,987
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	191,456	0	191,456	191,456
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	4,235,528	0	4,235,528	4,235,528
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	2,024,000	0	2,024,000	2,024,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	2,402,984	0	2,402,984	2,402,984
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	1,963,025	0	1,963,025	1,963,025
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	1,368,309	0	1,368,309	1,368,309
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	2,315,209	0	2,315,209	2,315,209
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	(946,900)	0	(946,900)	(946,900)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	0	0	0	0	0	(1,610,379)	0	(1,610,379)	(1,610,379)
<b>F. NET INVESTMENT INCOME</b>																
	33	0	0	0	0	0	0	0	0	0	0	0	118,831	0	118,831	118,831
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	0	0	0	0	0	0	0	0	0	0	(1,491,548)	0	(1,491,548)	(1,491,548)

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHA**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	273,735	273,735
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	6,822,581	6,822,581
From other countries	4	0	0	0	5,168,617	5,168,617
Total (2 to 4)	5	0	0	0	11,991,198	11,991,198
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	10,462,025	10,462,025
Total (6 to 8)	9	0	0	0	10,462,025	10,462,025
Net premiums written (1 + 5 - 9)	10	0	0	0	1,802,908	1,802,908
Premium liabilities at beginning of period	11	0	0	0	4,182,864	4,182,864
Premium liabilities at end of period	12	0	0	0	699,203	699,203
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	5,286,569	5,286,569
<b>B. CLAIMS</b>						
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	1,103,321	1,103,321
From other countries	17	0	0	0	11,415,907	11,415,907
Total (15 to 17)	18	0	0	0	12,519,228	12,519,228
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	8,765,103	8,765,103
Total (19 to 21)	22	0	0	0	8,765,103	8,765,103
Net claims settled (14 + 18 - 22)	23	0	0	0	3,754,125	3,754,125
Claims liabilities at end of period	24	0	0	0	7,388,658	7,388,658
Claims liabilities at beginning of period	25	0	0	0	7,740,000	7,740,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	3,402,783	3,402,783
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	0	0	8,608,154	8,608,154
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	0	2,405,422	2,405,422
Reinsurance commissions	29	0	0	0	3,117,199	3,117,199
Net commissions incurred (28 - 29)	30	0	0	0	(711,777)	(711,777)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	(6,012,591)	(6,012,591)
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	154,027	154,027
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	(5,858,564)	(5,858,564)

ANNUAL RETURN: NOTES TO FORM 6

I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG B

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

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 DEUTSCHLAND AKTIENGESELLSCHAFT SG B

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

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 DEUTSCHLAND AKTIENGESELLSCHAFT SG B**

**Reporting Cycle: 2013 12**

NIL



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

1851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT

Reporting Cycle: 2013 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG B**

**Reporting Cycle: 2013 12**

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

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG B**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2013**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 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	271,940
2. Premium liabilities	3	79,540
3. Claim liabilities	4	245,691
Shareholders fund		
1. Paid-up capital	5	54,080
2. Unappropriated profits (losses)	6	68,848
3. Reserves - Capital	7	20,726
General	8	0
Others*	9	231
Total (5 to 9)	10	143,885

ANNUAL RETURN: NOTES TO FORM 10

I851G EULER HERMES DEUTSCHLAND

Reporting Cycle: 2013 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Revenue reserves	Form10 Note1 - E	1	231		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT

Reporting Cycle: 2013 12

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

	EUR'000
Provision for Unearned Premiums	72,006K
Provision for Premium Refunds	7.534K
	-----
	79,540K
	-----

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	1,336,585	699,203
Claim Liabilities	4,235,528	7,388,658
Policy Liabilities	5,572,113	8,087,861

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT**

**Reporting Cycle: 2013 12**

NIL



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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	9,183,228
Less:		
Reinsurance adjustment	6	204,733
Financial resource adjustment: (8 to 12)	7	-680,937
(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	-680,937
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>9,659,432</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	1,361,874
(a) Premium liability risk requirement	31	302,992
(b) Claim liability risk requirement	32	1,058,882
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>1,361,874</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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	92,335
(a) Sum of: (39 + 42)	38	92,335
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	92,335
Debt specific risk requirement	40	0
Debt general risk requirement	41	92,335
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-92,335
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-92,335
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-92,335
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	237,530
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,492,207
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,822,072</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>3,183,946</b>

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	14,136,679
Less:		
Reinsurance adjustment	6	179,301
Financial resource adjustment: (8 to 12)	7	-1,002,608
(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	-1,002,608
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	14,959,986
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	2,005,215
(a) Premium liability risk requirement	31	158,050
(b) Claim liability risk requirement	32	1,847,165
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,005,215
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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	76,034
(a) Sum of: (39 + 42)	38	76,034
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	76,034
Debt specific risk requirement	40	0
Debt general risk requirement	41	76,034
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-76,034
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-76,034
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-76,034
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,383,144
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,459,178</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>3,464,393</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR

Reporting Cycle: 2013 12

NIL

**ANNUAL RETURN**

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

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	23,319,907
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
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	384,034
Financial resource adjustment: (10 to 14)	9	-1,683,545
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-1,683,545
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>24,619,418</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>24,619,418</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,648,339
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>6,648,339</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>370.31 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I851G EULER HERMES DEUTSCHLAND AKTIENGESELLSCHAFT SG BR**

**Reporting Cycle: 2013 12**

NIL