

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	6,841,615
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,375,116
Other invested assets	1E	6	0
Investment income due or accrued		7	54,957
Outstanding premiums and agents' balances	1F	8	3,545,451
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	57,692
Inter-fund balances and intra group balances (due from)	1I	13	5,482,544
Other assets	1J	14	1,627,527
Total Assets (1 to 14)		15	19,984,902
LIABILITIES			
Policy liabilities	1K	16	3,289,498
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,545,518
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	138,571
Others	1M	23	2,416,277
Total Liabilities (16 to 23)		24	9,389,864
SURPLUS (15 - 24)	1N	25	10,595,038

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,034,583
Other invested assets	1E	6	0
Investment income due or accrued		7	2,004
Outstanding premiums and agents' balances	1F	8	1,764,308
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	196,548
Other assets	1J	14	516,019
Total Assets (1 to 14)		15	3,513,462
LIABILITIES			
Policy liabilities	1K	16	654,319
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,300,831
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	19,252
Others	1M	23	169,787
Total Liabilities (16 to 23)		24	2,144,189
SURPLUS (15 - 24)	1N	25	1,369,273

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	6,841,615
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	6,841,615

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2012 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

1857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	0	1,568,928	14,860	1,583,788
Above 3 months but not exceeding 6 months	3	0	1,357,086	0	1,357,086
Above 6 months but not exceeding 12 months	4	0	583,988	0	583,988
Above 12 months	5	0	65,593	0	65,593
Gross total (2 to 5)	6	0	3,575,595	14,860	3,590,455
Provision for doubtful debts	7	0	45,004	0	45,004
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,530,591	14,860	3,545,451
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				3,545,451

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	0	1,607,440	0	1,607,440
Above 3 months but not exceeding 6 months	3	0	51,680	0	51,680
Above 6 months but not exceeding 12 months	4	0	93,718	0	93,718
Above 12 months	5	0	11,470	0	11,470
Gross total (2 to 5)	6	0	1,764,308	0	1,764,308
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,764,308	0	1,764,308
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				1,764,308

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,873,200
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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	761,442
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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	26,822
Other fixed assets	3	30,870
Total (1 to 3) = Row 12 of Form 1	4	57,692

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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)**

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	5,463,292
Balances due from overseas branches / related corporations	2	19,252
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	5,482,544

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	196,548
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	196,548

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advances and prepayments	1	90,017
Other receivables	2	5,484
Rental& others Deposit	3	142,577
Commission Receivable	4	1,389,449
Total = Row 14 of Form 1	26	1,627,527

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Commission Receivable	1	440,441
Others	2	75,578
Total = Row 14 of Form 1	26	516,019

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	28,578
Balances due to overseas branches / related corporations	2	109,993
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	138,571

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	19,252
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	19,252

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other payables	1	28,819
Accruals	2	467,886
Commission Payable	3	271,683
Contingency reserves	4	1,647,889
Total = Row 23 of Form 1	26	2,416,277

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other payables	1	-307
Accruals	2	8,783
Commission Payables	3	67,234
Contingency reserve	4	94,077
Total = Row 23 of Form 1	26	169,787

ANNUAL RETURN: ANNEX 1N - SURPLUS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	9,102,344
Net income	2	1,492,694
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	10,595,038

ANNUAL RETURN: ANNEX 1N - SURPLUS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,517,613
Net income	2	-148,340
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,369,273

**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**

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	608,842
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	943,858
Unregistered reinsurer	3	556,765
Total (1 to 3)	4	2,109,465

**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**

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	203,059
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	315,332
Unregistered reinsurer	3	185,690
Total (1 to 3)	4	704,081

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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**

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	12,297,271
Less: Outward reinsurance premiums	2B	2	9,556,427
Investment revenue	2C	3	136,792
Less: Investment expenses		4	114,312
Other income	2D	5	202,762
Total Income (1 to 5)		6	2,966,086
Gross claims settled	2E	7	446,607
Less: Reinsurance recoveries		8	346,299
Management expenses	2F	9	3,564,250
Distribution expenses	2G	10	(2,366,250)
Increase (decrease) in net policy liabilities	2H	11	(620,099)
Provision for doubtful debts/ bad debts written off on receivables		12	(84,031)
Taxation expenses		13	0
Other expenses	2I	14	879,214
Total Outgo (7 to 14)		15	1,473,392
Net Income (6 - 15)	2J	16	1,492,694

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,976,963
Less: Outward reinsurance premiums	2B	2	2,328,271
Investment revenue	2C	3	13,548
Less: Investment expenses		4	102
Other income	2D	5	73,523
Total Income (1 to 5)		6	735,661
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	493,908
Distribution expenses	2G	10	(231,280)
Increase (decrease) in net policy liabilities	2H	11	476,570
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	144,803
Total Outgo (7 to 14)		15	884,001
Net Income (6 - 15)	2J	16	(148,340)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreing insurer scheme	1	2,758,812
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,274,779
Unregistered reinsurer	3	2,522,836
Total (1 to 3) = Row 2 of Form 2	4	9,556,427

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	674,733
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,036,519
Unregistered reinsurer	3	617,019
Total (1 to 3) = Row 2 of Form 2	4	2,328,271

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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	136,792	0	0	136,792
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				136,792

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	13,548	0	0	13,548
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				13,548

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Credit limit	1	202,762
Total = Row 5 of Form 2	26	202,762

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Credit limit	1	73,523
Total = Row 5 of Form 2	26	73,523

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,207,580
Office rent	2	317,120
Head office / parent company expenses	3	659,361
Directors' fees	4	0
Audit fees	5	50,000
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	21,600
Printing, stationery and periodicals	9	8,296
Postage, telephone and telex charges	10	35,921
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	62,909
Advertising and subscriptions	14	43,076
Entertainment	15	14,588
Travelling expenses	16	42,250
Leasing expenses	1	2,688
Consultancy fees	2	84,110
Credit Information fees	3	411,786
Other Recharge of operating cost to related party	4	-444,772
Other	5	47,737
Total = Row 9 of Form 2	27	3,564,250

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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	0
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	0
Advertising and subscriptions	14	1,030
Entertainment	15	0
Travelling expenses	16	16,852
Operating cost recharge from related party	1	444,771
Consultancy fees	2	30,449
Other	3	806
Total = Row 9 of Form 2	27	493,908

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	43,925
Foreign exchange loss	2	506,388
Contingency expenses	3	328,901
Total = Row 14 of Form 2	26	879,214

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange loss	1	66,960
Contingency reserve	2	77,843
Total = Row 14 of Form 2	26	144,803

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

- 1) The basis of allocating the operating cost between SIF& OIF is on Earned Premium.
- 2) Credit limits income are income derived for additional credit limit review and granted to customer.

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRA

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	12,297,271	0	12,297,271	12,297,271
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	9,556,427	0	9,556,427	9,556,427
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	9,556,427	0	9,556,427	9,556,427
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	2,740,844	0	2,740,844	2,740,844
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	1,348,672	0	1,348,672	1,348,672
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	1,293,303	0	1,293,303	1,293,303
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	2,796,213	0	2,796,213	2,796,213
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	446,607	0	446,607	446,607
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	346,299	0	346,299	346,299
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	346,299	0	346,299	346,299
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	100,308	0	100,308	100,308
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	1,996,194	0	1,996,194	1,996,194
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	2,560,925	0	2,560,925	2,560,925
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	(464,423)	0	(464,423)	(464,423)
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	3,564,250	0	3,564,250	3,564,250
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	1,725,240	0	1,725,240	1,725,240
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	4,091,490	0	4,091,490	4,091,490
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	(2,366,250)	0	(2,366,250)	(2,366,250)
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	2,062,636	0	2,062,636	2,062,636
F. NET INVESTMENT INCOME																
	33	0	0	0	0	0	0	0	0	0	0	0	22,480	0	22,480	22,480
G. OPERATING RESULT (32 + 33)																
	34	0	0	0	0	0	0	0	0	0	0	0	2,085,116	0	2,085,116	2,085,116

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRA

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	2,976,963	2,976,963
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	2,976,963	2,976,963
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	2,328,271	2,328,271
Total (6 to 8)	9	0	0	0	2,328,271	2,328,271
Net premiums written (1 + 5 - 9)	10	0	0	0	648,692	648,692
Premium liabilities at beginning of period	11	0	0	0	143,981	143,981
Premium liabilities at end of period	12	0	0	0	433,255	433,255
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	359,418	359,418
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	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
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	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	221,064	221,064
Claims liabilities at beginning of period	25	0	0	0	33,767	33,767
Net claims incurred (23 + 24 - 25)	26	0	0	0	187,297	187,297
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	493,908	493,908
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	558,446	558,446
Reinsurance commissions	29	0	0	0	789,726	789,726
Net commissions incurred (28 - 29)	30	0	0	0	(231,280)	(231,280)
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	(90,507)	(90,507)
F. NET INVESTMENT INCOME	33	0	0	0	13,447	13,447
G. OPERATING RESULT (32 + 33)	34	0	0	0	(77,060)	(77,060)

ANNUAL RETURN: NOTES TO FORM 6

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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.

NIL

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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.

NIL

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 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 31/12/2012**

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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	232,252
2. Premium liabilities	3	69,621
3. Claim liabilities	4	99,684
Shareholders fund		
1. Paid-up capital	5	7,740
2. Unappropriated profits (losses)	6	59,844
3. Reserves - Capital	7	386,033
General	8	0
Others*	9	146,275
Total (5 to 9)	10	599,892

ANNUAL RETURN: NOTES TO FORM 10

I857G ATRADIUS CREDIT INSURANCE

Reporting Cycle: 2012 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Currency translation reserve	Form10 Note1 - E	3	6,221		
Pension reserve	Form10 Note1 - E	4	-145,582		
Regulatory and intangibles reserve	Form10 Note1 - E	2	271,587		
Revaluation reserve	Form10 Note1 - E	1	14,049		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 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	1,117,209	402,323
Claim Liabilities	1,982,165	219,510
Policy Liabilities	3,099,374	621,833

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2012 12

NIL

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	10,595,038
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	0
Less:		
Reinsurance adjustment	6	812,609
Financial resource adjustment: (8 to 12)	7	-249,524
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	-249,524
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	10,031,953
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	499,049
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	499,049
Total C1 Requirement (14 + 23 + 30)	33	499,049
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	62,745
(a) Sum of: (39 + 42)	38	62,745
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	62,745
Debt specific risk requirement	40	0
Debt general risk requirement	41	62,745
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-62,745
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-62,745
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-62,745
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	1,402,919
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,465,664
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	482,544
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	482,544
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	2,447,257

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	1,369,273
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	0
Less:		
Reinsurance adjustment	6	326,014
Financial resource adjustment: (8 to 12)	7	-27,633
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	-27,633
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,070,892
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	55,266
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	55,266
Total C1 Requirement (14 + 23 + 30)	33	55,266
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	259,441
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	259,441
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	314,707

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	11,964,311
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	1,138,623
Financial resource adjustment: (10 to 14)	9	-277,157
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered 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	-277,157
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	11,102,845
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	11,102,845
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,761,964
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	2,761,964
CAPITAL ADEQUACY RATIO (21/24)	25	401.99 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL