

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	6,613,400
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,735,823
Other invested assets	1E	6	0
Investment income due or accrued		7	63,410
Outstanding premiums and agents' balances	1F	8	4,865,386
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	34,548
Inter-fund balances and intra group balances (due from)	1I	13	4,965,564
Other assets	1J	14	2,375,698
Total Assets (1 to 14)		15	20,653,829
LIABILITIES			
Policy liabilities	1K	16	3,772,435
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,959,949
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,659,386
Total Liabilities (16 to 23)		24	11,391,770
SURPLUS (15 - 24)	1N	25	9,262,059

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 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	3,546,132
Other invested assets	1E	6	0
Investment income due or accrued		7	1,716
Outstanding premiums and agents' balances	1F	8	5,429,085
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	566,015
Other assets	1J	14	1,540,128
Total Assets (1 to 14)		15	11,083,076
LIABILITIES			
Policy liabilities	1K	16	2,119,810
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,381,391
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	295,275
Others	1M	23	571,073
Total Liabilities (16 to 23)		24	7,367,549
SURPLUS (15 - 24)	1N	25	3,715,527

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 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: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	6,613,400
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	6,613,400

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 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: 2013 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: 2013 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: 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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 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: 2013 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: 2013 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: 2013 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	1,198,177	0	1,198,177
Above 3 months but not exceeding 6 months	3	0	2,451,385	0	2,451,385
Above 6 months but not exceeding 12 months	4	0	767,890	0	767,890
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	4,417,452	0	4,417,452
Provision for doubtful debts	7	0	20,759	0	20,759
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,396,693	0	4,396,693
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				468,693
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				468,693
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				468,693
Total (8 + 16) = Row 8 of Form 1	17				4,865,386

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	1,510,278	0	1,510,278
Above 3 months but not exceeding 6 months	3	0	179,914	0	179,914
Above 6 months but not exceeding 12 months	4	0	841,552	0	841,552
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	2,531,744	0	2,531,744
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,531,744	0	2,531,744
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				2,625,293

Above 6 months but not exceeding 12 months	11				197,541
Above 12 months but not exceeding 24 months	12				74,507
Above 24 months	13				0
Gross total (10 to 13)	14				2,897,341
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,897,341
Total (8 + 16) = Row 8 of Form 1	17				5,429,085

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,453,161
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: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,257,364
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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	20,769
Other fixed assets	3	13,779
Total (1 to 3) = Row 12 of Form 1	4	34,548

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	4,691,637
Balances due from overseas branches / related corporations	2	273,927
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	4,965,564

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	566,015
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	566,015

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advances and prepayments	1	72,007
Other receivables	2	64,622
Rental& other deposits	3	142,464
Commission receivables	4	2,096,605
Total = Row 14 of Form 1	26	2,375,698

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Commission receivable	1	1,383,241
Others	2	156,887
Total = Row 14 of Form 1	26	1,540,128

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	116,095
Balances due to overseas branches / related corporations	2	179,180
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	295,275

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other payables	1	59,059
Accruals	2	620,215
Commission payables	3	24,564
Contingency reserve	4	1,955,548
Total = Row 23 of Form 1	26	2,659,386

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Payables	1	-9,214
Accruals	2	54,409
Commission payables	3	190,824
Contingency reserve	4	335,054
Total = Row 23 of Form 1	26	571,073

ANNUAL RETURN: ANNEX 1N - SURPLUS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	10,595,038
Net income	2	1,667,021
Transfer (to) from head office / shareholders fund	3	-3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	9,262,059

ANNUAL RETURN: ANNEX 1N - SURPLUS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,369,274
Net income	2	-164,667
Transfer (to) from head office / shareholders fund	3	2,510,920
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,715,527

**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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	404,906
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,499,733
Unlicensed reinsurer	3	1,440,089
Total (1 to 3)	4	3,344,728

**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: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	388,623
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,439,725
Unlicensed reinsurer	3	1,382,550
Total (1 to 3)	4	3,210,898

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

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

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

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

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle 2013 12

The branch has repatriated SGD 3M from SIF back to Netherlands in Year 2013
HQ has injected total capital of SGD 2.5M into OIF in Year 2013

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,241,892
Less: Outward reinsurance premiums	2B	2	8,678,077
Investment revenue	2C	3	135,063
Less: Investment expenses		4	120,592
Other income	2D	5	232,784
Total Income (1 to 5)		6	2,811,070
Gross claims settled	2E	7	220,842
Less: Reinsurance recoveries		8	176,634
Management expenses	2F	9	3,028,015
Distribution expenses	2G	10	(2,858,150)
Increase (decrease) in net policy liabilities	2H	11	482,938
Provision for doubtful debts/ bad debts written off on receivables		12	(23,983)
Taxation expenses		13	0
Other expenses	2I	14	471,021
Total Outgo (7 to 14)		15	1,144,049
Net Income (6 - 15)	2J	16	1,667,021

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,315,414
Less: Outward reinsurance premiums	2B	2	7,307,268
Investment revenue	2C	3	10,244
Less: Investment expenses		4	0
Other income	2D	5	167,668
Total Income (1 to 5)		6	2,186,058
Gross claims settled	2E	7	105,538
Less: Reinsurance recoveries		8	81,792
Management expenses	2F	9	1,702,644
Distribution expenses	2G	10	(767,387)
Increase (decrease) in net policy liabilities	2H	11	1,465,491
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	(73,769)
Total Outgo (7 to 14)		15	2,350,725
Net Income (6 - 15)	2J	16	(164,667)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,074,940
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,780,009
Unlicensed reinsurer	3	3,823,128
Total (1 to 3) = Row 2 of Form 2	4	8,678,077

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	896,392
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,221,898
Unlicensed reinsurer	3	3,188,978
Total (1 to 3) = Row 2 of Form 2	4	7,307,268

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 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	135,063	0	0	135,063
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				135,063

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 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	10,244	0	0	10,244
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,244

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Credit limits	1	232,784
Total = Row 5 of Form 2	26	232,784

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Credit limits	1	165,866
Other interest income	2	1,802
Total = Row 5 of Form 2	26	167,668

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,538,837
Office rent	2	317,120
Head office / parent company expenses	3	601,080
Directors' fees	4	0
Audit fees	5	44,417
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	21,161
Printing, stationery and periodicals	9	10,367
Postage, telephone and telex charges	10	45,694
Computer charges	11	0
Hire of office equipment	12	8,434
Licence and association fees	13	61,093
Advertising and subscriptions	14	807
Entertainment	15	27,695
Travelling expenses	16	97,708
Consultancy fees	1	134,342
Credit information fees	2	458,735
Recharge of operating cost to related party	3	-1,292,929
Others	4	-46,546
Total = Row 9 of Form 2	27	3,028,015

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

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	298,664
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	0
Entertainment	15	1,462
Travelling expenses	16	25,299
Operating costs recharged from Related company	1	1,253,963
Consultancy fees	2	107,696
Recruitment cost	3	13,918
Other	4	1,642
Total = Row 9 of Form 2	27	1,702,644

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciatoin	1	47,866
Foreign exchange loss	2	115,497
Contingency reserves	3	307,658
Total = Row 14 of Form 2	26	471,021

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	-314,747
Contingency reserves	2	240,978
Total = Row 14 of Form 2	26	-73,769

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

NIL

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: 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
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	10,649,777	0	10,649,777	10,649,777
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	592,116	0	592,116	592,116
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	592,116	0	592,116	592,116
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	8,678,077	0	8,678,077	8,678,077
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	8,678,077	0	8,678,077	8,678,077
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	2,563,816	0	2,563,816	2,563,816
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	1,293,303	0	1,293,303	1,293,303
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	1,608,614	0	1,608,614	1,608,614
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	2,248,505	0	2,248,505	2,248,505
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	220,842	0	220,842	220,842
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	176,634	0	176,634	176,634
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	176,634	0	176,634	176,634
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	44,208	0	44,208	44,208
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	2,163,821	0	2,163,821	2,163,821
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	1,996,194	0	1,996,194	1,996,194
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	211,835	0	211,835	211,835
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	3,028,011	0	3,028,011	3,028,011
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	1,661,104	0	1,661,104	1,661,104
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	4,519,255	0	4,519,255	4,519,255
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	(2,858,151)	0	(2,858,151)	(2,858,151)
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	1,866,810	0	1,866,810	1,866,810
F. NET INVESTMENT INCOME																
	33	0	0	0	0	0	0	0	0	0	0	0	14,470	0	14,470	14,470
G. OPERATING RESULT (32 + 33)																
	34	0	0	0	0	0	0	0	0	0	0	0	1,881,280	0	1,881,280	1,881,280

**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: 2013 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	6,095,732	6,095,732
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	3,219,682	3,219,682
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	3,219,682	3,219,682
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	7,307,268	7,307,268
Total (6 to 8)	9	0	0	0	7,307,268	7,307,268
Net premiums written (1 + 5 - 9)	10	0	0	0	2,008,146	2,008,146
Premium liabilities at beginning of period	11	0	0	0	433,255	433,255
Premium liabilities at end of period	12	0	0	0	1,464,446	1,464,446
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	976,955	976,955
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	105,538	105,538
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	105,538	105,538
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	81,792	81,792
Total (19 to 21)	22	0	0	0	81,792	81,792
Net claims settled (14 + 18 - 22)	23	0	0	0	23,746	23,746
Claims liabilities at end of period	24	0	0	0	655,364	655,364
Claims liabilities at beginning of period	25	0	0	0	221,064	221,064
Net claims incurred (23 + 24 - 25)	26	0	0	0	458,046	458,046
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	1,702,644	1,702,644
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	1,821,267	1,821,267
Reinsurance commissions	29	0	0	0	2,588,654	2,588,654
Net commissions incurred (28 - 29)	30	0	0	0	(767,387)	(767,387)
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	(416,348)	(416,348)
F. NET INVESTMENT INCOME	33	0	0	0	10,244	10,244
G. OPERATING RESULT (32 + 33)	34	0	0	0	(406,104)	(406,104)

ANNUAL RETURN: NOTES TO FORM 6

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

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.

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: 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.

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: 2013 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 licensed 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 31/12/2013**

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

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	214,271
2. Premium liabilities	3	66,754
3. Claim liabilities	4	83,795
Shareholders fund		
1. Paid-up capital	5	7,740
2. Unappropriated profits (losses)	6	58,649
3. Reserves - Capital	7	290,660
General	8	0
Others*	9	172,342
Total (5 to 9)	10	529,391

ANNUAL RETURN: NOTES TO FORM 10

I857G ATRADIUS CREDIT INSURANCE

Reporting Cycle: 2013 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Currency translation reserve	Form10 Note1 - E	3	-3,380		
Pension reserve	Form10 Note1 - E	4	-147,669		
Regulatory and intangible reserve	Form10 Note1 - E	2	300,660		
Revaluation reserve	Form10 Note1 - E	1	22,731		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 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: 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:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	1,595,700	1,422,363
Claim Liabilities	1,874,801	558,125
Policy Liabilities	3,470,501	1,980,488

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRAN

Reporting Cycle: 2013 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: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	9,262,059
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	960,705
Financial resource adjustment: (8 to 12)	7	-270,478
(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	-270,478
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	8,571,832
(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	540,955
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	540,955
Total C1 Requirement (14 + 23 + 30)	33	540,955
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	67,982
(a) Sum of: (39 + 42)	38	-67,982
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	-67,982
Debt specific risk requirement	40	0
Debt general risk requirement	41	-67,982
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	67,982
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	67,982
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	67,982
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	33,524
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,724,545
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,826,051
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	2,367,006

**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: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	3,715,527
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	922,265
Financial resource adjustment: (8 to 12)	7	-81,920
(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	-81,920
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,875,182
(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	163,841
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	163,841
Total C1 Requirement (14 + 23 + 30)	33	163,841
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	995,725
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	995,725
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	1,159,566

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	12,977,586
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	1,882,970
Financial resource adjustment: (10 to 14)	9	-352,398
(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	-352,398
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	11,447,014
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	11,447,014
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	3,526,572
(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 Licensed Insurer (22 to 23)	24	3,526,572
CAPITAL ADEQUACY RATIO (21/24)	25	324.59 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2013 12

NIL