

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	11,850,825
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,695,368
Other invested assets	1E	6	0
Investment income due or accrued		7	44,428
Outstanding premiums and agents' balances	1F	8	8,684,180
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	501,208
Inter-fund balances and intra group balances (due from)	1I	13	3,533,239
Other assets	1J	14	2,711,945
Total Assets (1 to 14)		15	32,021,193
LIABILITIES			
Policy liabilities	1K	16	6,215,416
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,566,256
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	158,704
Others	1M	23	4,026,798
Total Liabilities (16 to 23)		24	17,967,174
SURPLUS (15 - 24)	1N	25	14,054,019

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2015 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	4,297,002
Other invested assets	1E	6	0
Investment income due or accrued		7	6,915
Outstanding premiums and agents' balances	1F	8	10,219,771
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	3,609,094
Other assets	1J	14	2,536,040
Total Assets (1 to 14)		15	20,668,822
LIABILITIES			
Policy liabilities	1K	16	3,958,646
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,595,037
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	953,815
Others	1M	23	1,546,344
Total Liabilities (16 to 23)		24	13,053,842
SURPLUS (15 - 24)	1N	25	7,614,980

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

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: 201512

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: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,850,825
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	11,850,825

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

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: 201512

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: 201512

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 BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

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: 201512

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	2,620,917	0	2,620,917
Above 3 months but not exceeding 6 months	3	0	1,884,850	0	1,884,850
Above 6 months but not exceeding 12 months	4	0	3,242,744	0	3,242,744
Above 12 months	5	0	705,982	0	705,982
Gross total (2 to 5)	6	0	8,454,493	0	8,454,493
Provision for doubtful debts	7	0	18,265	0	18,265
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	8,436,228	0	8,436,228
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				247,641
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				311
Above 24 months	13				0
Gross total (10 to 13)	14				247,952
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				247,952
Total (8 + 16) = Row 8 of Form 1	17				8,684,180

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

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

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	0	0	0
Above 3 months but not exceeding 6 months	3	0	40,356	0	40,356
Above 6 months but not exceeding 12 months	4	0	3,352,386	0	3,352,386
Above 12 months	5	0	726,947	0	726,947
Gross total (2 to 5)	6	0	4,119,689	0	4,119,689
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,119,689	0	4,119,689
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				5,413,065

Above 6 months but not exceeding 12 months	11				187,062
Above 12 months but not exceeding 24 months	12				499,955
Above 24 months	13				0
Gross total (10 to 13)	14				6,100,082
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				6,100,082
Total (8 + 16) = Row 8 of Form 1	17				10,219,771

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,837,121
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: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,870,071
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: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	77,807
Other fixed assets	3	423,401
Total (1 to 3) = Row 12 of Form 1	4	501,208

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,090,371
Balances due from overseas branches / related corporations	2	442,868
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,533,239

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,604,855
Balances due from overseas branches / related corporations	2	4,239
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,609,094

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Advances and prepayments	1	99,949
Other receivable s	2	99,310
Rental& other Deposits	3	162,569
Commission Receivables	4	2,350,117
Total = Row 14 of Form 1	26	2,711,945

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other receivables	1	193,004
Commission Receivables	2	2,343,036
Total = Row 14 of Form 1	26	2,536,040

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

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	158,704
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	158,704

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	192,668
Balances due to overseas branches / related corporations	2	761,147
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	953,815

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Other payables	1	384,607
Accruals	2	874,472
Commission payables	3	1,279,460
Contingency reserves	4	1,488,259
Total = Row 23 of Form 1	26	4,026,798

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Payables	1	269
Accruals	2	20,677
Commission payables	3	392,128
Contingency reserves	4	1,133,270
Total = Row 23 of Form 1	26	1,546,344

ANNUAL RETURN: ANNEX 1N - SURPLUS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	12,925,323
Net income	2	3,128,696
Transfer (to) from head office / shareholders fund	3	-2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,054,019

ANNUAL RETURN: ANNEX 1N - SURPLUS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,482,361
Net income	2	1,173,042
Transfer (to) from head office / shareholders fund	3	1,959,577
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,614,980

**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**

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

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	901,216
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,748,609
Unlicensed reinsurer	3	1,089,200
Total (1 to 3)	4	3,739,025

**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: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,390,194
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	994,265
Unlicensed reinsurer	3	610,502
Total (1 to 3)	4	2,994,961

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE

Reporting Cycle: 201512

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

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

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: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,076,865
Less: Outward reinsurance premiums	2B	2	13,515,160
Investment revenue	2C	3	231,745
Less: Investment expenses		4	104,846
Other income	2D	5	1,436,363
Total Income (1 to 5)		6	7,124,967
Gross claims settled	2E	7	29,763,420
Less: Reinsurance recoveries		8	22,316,532
Management expenses	2F	9	3,639,293
Distribution expenses	2G	10	-2,839,268
Increase (decrease) in net policy liabilities	2H	11	-4,569,781
Provision for doubtful debts/ bad debts written off on receivables		12	-22,558
Taxation expenses		13	0
Other expenses	2I	14	341,697
Total Outgo (7 to 14)		15	3,996,271
Net Income (6 - 15)	2J	16	3,128,696

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,251,772
Less: Outward reinsurance premiums	2B	2	14,843,249
Investment revenue	2C	3	15,097
Less: Investment expenses		4	118
Other income	2D	5	924,613
Total Income (1 to 5)		6	5,348,115
Gross claims settled	2E	7	2,279,864
Less: Reinsurance recoveries		8	1,772,472
Management expenses	2F	9	3,919,722
Distribution expenses	2G	10	-1,655,536
Increase (decrease) in net policy liabilities	2H	11	850,521
Provision for doubtful debts/ bad debts written off on receivables		12	23,951
Taxation expenses		13	0
Other expenses	2I	14	529,023
Total Outgo (7 to 14)		15	4,175,073
Net Income (6 - 15)	2J	16	1,173,042

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,383,167
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	6,043,133
Unlicensed reinsurer	3	4,088,860
Total (1 to 3) = Row 2 of Form 2	4	13,515,160

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	6,268,167
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,326,473
Unlicensed reinsurer	3	3,248,609
Total (1 to 3) = Row 2 of Form 2	4	14,843,249

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 201512

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	231,745	0	0	231,745
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				231,745

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 201512

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	15,097	0	0	15,097
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				15,097

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Credit limit income	1	423,103
Contingency reserve	2	1,013,260
Total = Row 5 of Form 2	26	1,436,363

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Credit limit Income	1	402,063
Misc Service Income	2	275,452
Interest Income	3	9,321
Gain on foreign exchange	4	237,777
Total = Row 5 of Form 2	26	924,613

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	3,071,599
Office rent	2	453,606
Head office / parent company expenses	3	811,372
Directors' fees	4	0
Audit fees	5	46,889
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	27,418
Printing, stationery and periodicals	9	14,082
Postage, telephone and telex charges	10	62,087
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	75,314
Advertising and subscriptions	14	16,451
Entertainment	15	51,704
Travelling expenses	16	180,921
Leasing expenses	1	5,376
Consultancy fees	2	102,382
Credit Information fees	3	691,971
Recharge of operating cost to related party	4	-2,022,332
Other	5	50,453
Total = Row 9 of Form 2	27	3,639,293

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	1,060,567
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	1,511
Travelling expenses	16	62,478
Operating costs recharge from related party	1	2,659,685
Consultancy fees	2	122,838
Other	3	12,643
Total = Row 9 of Form 2	27	3,919,722

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	105,540
Loss on foreign exchange	2	236,157
Total = Row 14 of Form 2	26	341,697

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserve	1	529,023
Total = Row 14 of Form 2	26	529,023

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

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

Reporting Cycle: 201512

NIL

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

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

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	18,829,742	0	18,829,742	18,829,742
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	247,122	0	247,122	247,122
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	247,122	0	247,122	247,122
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	13,515,160	0	13,515,160	13,515,160
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	13,515,160	0	13,515,160	13,515,160
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	5,561,704	0	5,561,704	5,561,704
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	2,470,322	0	2,470,322	2,470,322
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	3,222,894	0	3,222,894	3,222,894
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	4,809,132	0	4,809,132	4,809,132
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	29,763,420	0	29,763,420	29,763,420
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	22,316,532	0	22,316,532	22,316,532
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	22,316,532	0	22,316,532	22,316,532
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	7,446,888	0	7,446,888	7,446,888
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	2,992,521	0	2,992,521	2,992,521
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	8,314,875	0	8,314,875	8,314,875
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	2,124,534	0	2,124,534	2,124,534
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	3,639,293	0	3,639,293	3,639,293
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	2,558,542	0	2,558,542	2,558,542
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	5,397,810	0	5,397,810	5,397,810
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	-2,839,268	0	-2,839,268	-2,839,268

Other distribution expenses	31	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	1,884,573	0	1,884,573
F. NET INVESTMENT INCOME	33	0	0	0	0	0	0	0	0	0	0	0	126,899	0	126,899
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	0	0	0	0	0	0	2,011,472	0	2,011,472

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

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

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	7,189,976	7,189,976
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	4,986,007	4,986,007
From other countries	4	0	0	0	7,075,789	7,075,789
Total (2 to 4)	5	0	0	0	12,061,796	12,061,796
Reinsurance business ceded -						
In Singapore	6	0	0	0	3,580,231	3,580,231
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	11,263,018	11,263,018
Total (6 to 8)	9	0	0	0	14,843,249	14,843,249
Net premiums written (1 + 5 - 9)	10	0	0	0	4,408,523	4,408,523
Premium liabilities at beginning of period	11	0	0	0	1,171,409	1,171,409
Premium liabilities at end of period	12	0	0	0	1,796,315	1,796,315
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	3,783,617	3,783,617
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	5,101	5,101
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	2,274,763	2,274,763
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	2,274,763	2,274,763
Recoveries from reinsurance business ceded - In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	82,582	82,582
To other countries	21	0	0	0	1,689,890	1,689,890
Total (19 to 21)	22	0	0	0	1,772,472	1,772,472
Net claims settled (14 + 18 - 22)	23	0	0	0	507,392	507,392
Claims liabilities at end of period	24	0	0	0	2,162,331	2,162,331
Claims liabilities at beginning of period	25	0	0	0	1,936,716	1,936,716
Net claims incurred (23 + 24 - 25)	26	0	0	0	733,007	733,007
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	3,919,722	3,919,722
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	2,988,506	2,988,506
Reinsurance commissions	29	0	0	0	4,644,042	4,644,042

Net commissions incurred (28 - 29)	30	0	0	0	-1,655,536	-1,655,536
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	786,424	786,424
F. NET INVESTMENT INCOME						
	33	0	0	0	14,979	14,979
G. OPERATING RESULT (32 + 33)						
	34	0	0	0	801,403	801,403

ANNUAL RETURN: NOTES TO FORM 6

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

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: 2015 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: 201512

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 licensed	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:

[Empty reporting cycle information box]

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 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	273,119
2. Premium liabilities	3	80,177
3. Claim liabilities	4	94,992
Shareholders fund		
1. Paid-up capital	5	7,740
2. Unappropriated profits (losses)	6	180,447
3. Reserves - Capital	7	219,319
General	8	0
Others*	9	187,019
Total (5 to 9)	10	594,525

ANNUAL RETURN: NOTES TO FORM 10

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

Reporting Cycle: 2015 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Revaluation reserve	1	27,176
Legal reserves	2	323,278
Currency translation reserve	3	-4,526
Pension reserve	4	-158,909

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 2015 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	3,222,894	1,796,312
Claim Liabilities	2,657,166	1,959,706
Policy Liabilities	5,880,060	3,756,018

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPORE BRANCH

Reporting Cycle: 2015 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: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	14,054,019
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	736,048
Financial resource adjustment: (8 to 12)	7	-374,065
(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	-374,065
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	13,692,036
(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	748,130
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	748,130
Total C1 Requirement (14 + 23 + 30)	33	748,130
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	255,851
(a) Sum of: (39 + 42)	38	-255,851
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	-255,851
Debt specific risk requirement	40	0
Debt general risk requirement	41	-255,851
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	255,851
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	255,851
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	255,851
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	3,579,526
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,835,377
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	4,583,507

**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: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	7,614,980
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	413,975
Financial resource adjustment: (8 to 12)	7	-270,291
(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	-270,291
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	7,471,296
(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	540,583
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	540,583
Total C1 Requirement (14 + 23 + 30)	33	540,583
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	3,403,606
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,403,606
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	3,944,189

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPOR

Reporting Cycle: 2015 12

NIL

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

I857G ATRADIUS CREDIT INSURANCE N.V., SINGAPO

Reporting Cycle: 2015 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	21,668,999
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	1,150,023
Financial resource adjustment: (10 to 14)	9	-644,356
(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	-644,356
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	21,163,332
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		21,163,332
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	8,527,697	
(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		8,527,697
CAPITAL ADEQUACY RATIO (21/24)	25		248.17 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I857G ATRADIUS CREDIT INSURANCE N.V., SINGA

Reporting Cycle: 2015 12

NIL