

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	40,504,294
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	81,069,969
Other invested assets	1E	6	0
Investment income due or accrued		7	77,704
Outstanding premiums and agents' balances	1F	8	13,910,240
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	1,203,270
Inter-fund balances and intra group balances (due from)	1I	13	13,794,608
Other assets	1J	14	1,051,136
Total Assets (1 to 14)		15	151,611,221
LIABILITIES			
Policy liabilities	1K	16	77,458,917
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,199,754
Amounts owing to insurers		20	9,124,080
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	11,508,437
Total Liabilities (16 to 23)		24	99,291,188
SURPLUS (15 - 24)	1N	25	52,320,033

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	55,093,837
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	89,060,031
Other invested assets	1E	6	0
Investment income due or accrued		7	83,496
Outstanding premiums and agents' balances	1F	8	74,810,665
Deposits withheld by cedants		9	1,303,513
Reinsurance recoverables (on paid claims)	1G	10	2,406,228
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	6,853,849
Other assets	1J	14	1,455,725
Total Assets (1 to 14)		15	231,067,344
LIABILITIES			
Policy liabilities	1K	16	99,502,361
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,526,569
Amounts owing to insurers		20	20,086,042
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,011,544
Others	1M	23	3,384,950
Total Liabilities (16 to 23)		24	135,511,466
SURPLUS (15 - 24)	1N	25	95,555,878

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	32,491,915
Other debt securities	3	8,012,379
Total (1 to 3) = Row 2 of Form 1	4	40,504,294

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	52,797,624
Other debt securities	3	2,296,213
Total (1 to 3) = Row 2 of Form 1	4	55,093,837

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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	54,804	933	0	55,737
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,294,050	3,586,050	264,347	6,144,447
Above 3 months but not exceeding 6 months	3	731,837	2,098,820	43,655	2,874,312
Above 6 months but not exceeding 12 months	4	121,955	161,739	4,317	288,011
Above 12 months	5	39,456	3,221,414	315,556	3,576,426
Gross total (2 to 5)	6	3,187,298	9,068,023	627,875	12,883,196
Provision for doubtful debts	7	1,527	124,634	12,209	138,370
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,185,771	8,943,389	615,666	12,744,826
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			427,822
Above 6 months but not exceeding 12 months	11			605,973
Above 12 months but not exceeding 24 months	12			23,039
Above 24 months	13			108,580
Gross total (10 to 13)	14			1,165,414
Provision for doubtful debts	15			0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			1,165,414
Total (8 + 16) = Row 8 of Form 1	17			13,910,240

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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	31,499	2,359,499	353,218	2,744,216
Above 3 months but not exceeding 6 months	3	8,631	4,953,174	143,639	5,105,444
Above 6 months but not exceeding 12 months	4	3,549	1,352,282	13,514	1,369,345
Above 12 months	5	1,892	577,789	57,825	637,506
Gross total (2 to 5)	6	45,571	9,242,744	568,196	9,856,511
Provision for doubtful debts	7	1,892	577,789	57,825	637,506
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	43,679	8,664,955	510,371	9,219,005
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				42,651,176

Above 6 months but not exceeding 12 months	11			8,778,308
Above 12 months but not exceeding 24 months	12			4,298,955
Above 24 months	13			10,077,887
Gross total (10 to 13)	14			65,806,326
Provision for doubtful debts	15			214,666
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			65,591,660
Total (8 + 16) = Row 8 of Form 1	17			74,810,665

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,661,905
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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	112,190,917
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,378,304
Above 1 year but not exceeding 2 years	4	1,027,924
Above 2 years	5	0
Total (3 to 5)	6	2,406,228
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,406,228

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	631,887
Other fixed assets	3	571,383
Total (1 to 3) = Row 12 of Form 1	4	1,203,270

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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)**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	247,326
Balances due from overseas branches / related corporations	2	5,535,738
Balances due from other insurance funds established and maintained under the Act	3	8,011,544
Total (1 to 3) = Row 13 of Form 1	4	13,794,608

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,456,637
Balances due from overseas branches / related corporations	2	3,397,212
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	6,853,849

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
OTHER DEBTORS	1	36,395
MISCELLANEOUS DEPOSIT	2	491,200
RENTAL DEPOSIT	3	39,200
INTANGIBLE ASSETS	4	18,401
PREPAYMENTS	5	465,940
Total = Row 14 of Form 1	26	1,051,136

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
MISCELLANEOUS DEPOSIT	1	95,263
OTHER DEBTORS	2	1,296,058
PREPAYMENTS	3	64,404
Total = Row 14 of Form 1	26	1,455,725

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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)**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	8,011,544
Total (1 to 3) = Row 22 of Form 1	4	8,011,544

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
ACCRUAL FOR OPERATING EXPENSES	1	1,511,213
OTHER CREDITORS	2	394,338
CORPORATE INCOME TAX PAYABLE	3	293,761
GST PAYABLE	4	166,710
ACCRUAL OF BONUS	5	5,176,449
ACCRUAL OF CPF	6	216,596
ACCRUAL FOR PROFESSIONAL TAX SERVICE FEE	7	238,930
ACCRUAL OF OTHER STAFF COST - PROF TAX SER FEE	8	1,024,816
ACCRUAL FOR AGENCY RELATED EXP (CAMPAIGN)	9	554,500
ACCRUAL FOR AUDIT FEE	10	105,150
PROFIT COMMISSION PAYABLE	11	1,825,974
Total = Row 23 of Form 1	26	11,508,437

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
OTHER CREDITORS	1	964,964
TAX PAYABLE	2	2,419,986
Total = Row 23 of Form 1	26	3,384,950

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	54,533,681
Net income	2	3,786,351
Transfer (to) from head office / shareholders fund	3	-5,999,999
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	52,320,033

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	77,486,445
Net income	2	12,069,434
Transfer (to) from head office / shareholders fund	3	5,999,999
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	95,555,878

**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**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	905,828
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	724,830
Unlicensed reinsurer	3	3,191,393
Total (1 to 3)	4	4,822,051

**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**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,343,380
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,401,396
Unlicensed reinsurer	3	12,862,765
Total (1 to 3)	4	25,607,541

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Software Development Cost (SUNGL Multi-currency)	1	18,401

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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle 2013 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	73,043,319
Less: Outward reinsurance premiums	2B	2	8,074,904
Investment revenue	2C	3	825,794
Less: Investment expenses		4	295,400
Other income	2D	5	98,211
Total Income (1 to 5)		6	65,597,020
Gross claims settled	2E	7	21,272,846
Less: Reinsurance recoveries		8	635,929
Management expenses	2F	9	11,676,987
Distribution expenses	2G	10	14,229,426
Increase (decrease) in net policy liabilities	2H	11	14,020,023
Provision for doubtful debts/ bad debts written off on receivables		12	55,737
Taxation expenses		13	816,755
Other expenses	2I	14	374,824
Total Outgo (7 to 14)		15	61,810,669
Net Income (6 - 15)	2J	16	3,786,351

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	146,005,018
Less: Outward reinsurance premiums	2B	2	56,073,206
Investment revenue	2C	3	1,056,844
Less: Investment expenses		4	230,830
Other income	2D	5	519,972
Total Income (1 to 5)		6	91,277,798
Gross claims settled	2E	7	76,578,010
Less: Reinsurance recoveries		8	37,339,791
Management expenses	2F	9	22,648,256
Distribution expenses	2G	10	17,000,894
Increase (decrease) in net policy liabilities	2H	11	(1,642,016)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,608,395
Other expenses	2I	14	354,616
Total Outgo (7 to 14)		15	79,208,364
Net Income (6 - 15)	2J	16	12,069,434

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,095,723
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,279,041
Unlicensed reinsurer	3	3,700,140
Total (1 to 3) = Row 2 of Form 2	4	8,074,904

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,154,280
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	27,085,678
Unlicensed reinsurer	3	23,833,248
Total (1 to 3) = Row 2 of Form 2	4	56,073,206

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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	970,211	0	-303,610	666,601
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	159,193	0	0	159,193
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				825,794

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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	1,274,989	0	-456,490	818,499
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	238,345	0	0	238,345
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,056,844

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
IRAS-Productivity& Innovation Credit (YA12&13)	1	20,000
PROFIT/(LOSS) ON DISPOSAL OF FIXED ASSETS	2	380
Mark up on cost recharge to related party	3	32,871
Bad debts written back	4	22,773
Distribution of Accu. Surplus from SRP	5	19,231
Miscellaneous Income	6	2,956
Total = Row 5 of Form 2	26	98,211

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Profit on KRW Hedge by Head Office	1	300,000
Miscellaneous Income	2	5,926
GAIN IN EXCHANGE	3	214,046
Total = Row 5 of Form 2	26	519,972

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	8,833,664
Office rent	2	509,755
Head office / parent company expenses	3	163,969
Directors' fees	4	0
Audit fees	5	56,688
Managing agent's fees	6	0
Repairs and maintenance	7	24,602
Public utilities	8	44,085
Printing, stationery and periodicals	9	81,094
Postage, telephone and telex charges	10	164,663
Computer charges	11	134,194
Hire of office equipment	12	24,952
Licence and association fees	13	58,463
Advertising and subscriptions	14	41,647
Entertainment	15	70,728
Travelling expenses	16	446,426
OTHER EXPENSES	1	13,872
PPF Expenses	2	54,120
Related Companies Recharges (Labuan, Asia Management	3	191,872
WAREHOUSE STORAGE COSTS	4	10,410
OFFICE INSURANCES	5	20,574
PROFESSIONAL FEES (incl.Tax services fee)	6	238,971
BANK CHARGES	7	344,097
RISK SURVEY FEES	8	52,803
GST ABSORPTION	9	75,626
Filing charges (STA, VICOM, BHH)	10	19,712
Total = Row 9 of Form 2	27	11,676,987

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	17,657,458
Office rent	2	1,018,942
Head office / parent company expenses	3	327,755
Directors' fees	4	0
Audit fees	5	113,312
Managing agent's fees	6	0
Repairs and maintenance	7	49,177
Public utilities	8	88,122
Printing, stationery and periodicals	9	162,097
Postage, telephone and telex charges	10	329,143
Computer charges	11	268,238
Hire of office equipment	12	49,876
Licence and association fees	13	116,861
Advertising and subscriptions	14	83,248
Entertainment	15	141,377
Travelling expenses	16	892,355
Filing charges (STA, VICOM, BHH)	1	39,402
RELATED COMPANIES RECHARGES (LABUAN, RSA ASI.	2	383,530
RISK SURVEY FEES	3	268,960
WAREHOUSE STORAGE	4	20,808
OFFICE INSURANCES	5	41,126
DONATIONS	6	2,677
PROFESSIONAL FEES (incl. Tax Services Fee)	7	477,676
BANK CHARGES	8	96,016
Miscellaneous Expenses	9	20,100
Total = Row 9 of Form 2	27	22,648,256

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GAIN& LOSS IN EXCHANGE	1	197,417
DEPRECIATION OF ASSETS	2	172,689
AMORTISATION OF INTANGIBLE ASSET - ALLIANZ FEE	3	834
AMORTISATION OF INTANGIBLE ASSET - SUNGL MULTICUR	4	3,884
Total = Row 14 of Form 2	26	374,824

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
AMORTISATION OF INTANGIBLE ASSET - SUNGL MULTICUR	1	7,763
DEPRECIATION IN FIXTURES	2	142,819
DEPRECIATION IN COMPUTERS	3	202,368
AMORTISATION - ALLIANZ FEES	4	1,666
Total = Row 14 of Form 2	26	354,616

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

NIL

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANC

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	3,098,909	474,159	10,863,803	23,147,232	14,960,256	3,292,801	2,877,120	3,441,257	1,033,237	2,964,668	5,100,385	0	805,769	13,345,316	72,059,596
Reinsurance business accepted -																
In Singapore	2	90,666	51,745	648,982	0	(5,828)	10,777	0	22,620	0	164,761	0	0	0	187,381	983,723
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	90,666	51,745	648,982	0	(5,828)	10,777	0	22,620	0	164,761	0	0	0	187,381	983,723
Reinsurance business ceded -																
In Singapore	6	6,795	0	264,334	21,150	88,794	9,661	265,769	15,500	0	257,990	26,770	0	138,960	439,220	1,095,723
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	769,307	505,983	1,441,589	239,000	735,913	215,566	0	837,015	750	1,374,448	858,970	0	640	3,071,823	6,979,181
Total (6 to 8)	9	776,102	505,983	1,705,923	260,150	824,707	225,227	265,769	852,515	750	1,632,438	885,740	0	139,600	3,511,043	8,074,904
Net premiums written (1 + 5 - 9)	10	2,413,473	19,921	9,806,862	22,887,082	14,129,721	3,078,351	2,611,351	2,611,362	1,032,487	1,496,991	4,214,645	0	666,169	10,021,654	64,968,415
Premium liabilities at beginning of period	11	1,230,624	23,077	2,325,169	9,089,006	3,304,917	348,409	154,570	911,621	29,437	4,030,759	1,411,477	0	149,788	6,533,082	23,008,854
Premium liabilities at end of period	12	693,675	15,081	2,378,268	10,770,276	3,885,828	612,633	516,346	1,183,101	444,309	3,153,707	1,456,434	0	180,256	6,417,807	25,289,914
Premiums earned during the period (10 + 11 - 12)	13	2,950,422	27,917	9,753,763	21,205,812	13,548,810	2,814,127	2,249,575	2,339,882	617,615	2,374,043	4,169,688	0	635,701	10,136,929	62,687,355
B. CLAIMS																
Gross claims settled																
Direct business	14	589,388	39,614	942,362	11,303,757	4,585,583	879,347	818,664	488,487	14,607	47,379	1,146,512	0	262,328	1,959,313	21,118,028
Reinsurance business accepted -																
In Singapore	15	30,747	0	24,350	(99)	47,758	118	0	1,681	0	50,263	0	0	0	51,944	154,818
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	30,747	0	24,350	(99)	47,758	118	0	1,681	0	50,263	0	0	0	51,944	154,818
Recoveries from reinsurance business ceded -																
In Singapore	19	98	0	16,438	352	0	0	197,932	0	3,164	5,357	0	0	(29)	8,492	223,312
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	39,990	28,610	(2,685)	428	78,983	2,571	0	159,167	0	105,553	0	0	0	264,720	412,617
Total (19 to 21)	22	40,088	28,610	13,753	780	78,983	2,571	197,932	159,167	3,164	110,910	0	0	(29)	273,212	635,929
Net claims settled (14 + 18 - 22)	23	580,047	11,004	952,959	11,302,878	4,554,358	876,894	620,732	331,001	11,443	(13,268)	1,146,512	0	262,357	1,738,045	20,636,917
Claims liabilities at end of period	24	956,377	67,286	4,723,053	22,087,351	10,931,261	2,291,892	295,735	2,497,969	57,215	3,088,976	4,859,336	0	312,552	10,816,048	52,169,003
Claims liabilities at beginning of period	25	537,086	104,546	2,613,429	18,915,968	8,856,851	927,408	126,226	2,052,621	2,308	2,257,862	3,813,180	0	222,555	8,348,526	40,430,040
Net claims incurred (23 + 24 - 25)	26	999,338	(26,256)	3,062,583	14,474,261	6,628,768	2,241,378	790,241	776,349	66,350	817,846	2,192,668	0	352,354	4,205,567	32,375,880
C. MANAGEMENT EXPENSES																
Management Expenses	27	509,898	84,073	1,840,478	3,700,406	2,390,673	528,123	459,947	553,749	165,177	500,283	815,367	0	128,813	2,163,389	11,676,987
D. DISTRIBUTION EXPENSES																
Commissions	28	649,867	63,923	3,089,941	3,186,921	1,984,405	1,047,198	978,674	537,418	557,896	335,671	953,925	0	152,817	2,537,727	13,538,656
Reinsurance commissions	29	21,989	87,195	210,250	0	6,531	17,292	62,910	94,656	45	357,546	3,285	0	38	455,570	861,737
Net commissions incurred (28 - 29)	30	627,878	(23,272)	2,879,691	3,186,921	1,977,874	1,029,906	915,764	442,762	557,851	(21,875)	950,640	0	152,779	2,082,157	12,676,919
Other distribution expenses	31	197,284	5,453	145,504	381,377	209,774	59,219	(26,061)	114,516	10,713	358,703	90,169	0	5,856	579,957	1,552,507
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	616,024	(12,081)	1,825,507	(537,153)	2,341,721	(1,044,499)	109,684	452,506	(182,476)	719,086	120,844	0	(4,101)	1,105,859	4,405,062
F. NET INVESTMENT INCOME																
	33	19,703	163	80,062	186,847	115,353	25,131	21,319	21,319	8,429	12,221	34,408	0	5,439	81,816	530,394
G. OPERATING RESULT (32 + 33)																
	34	635,727	(11,918)	1,905,569	(350,306)	2,457,074	(1,019,368)	131,003	473,825	(174,047)	731,307	155,252	0	1,338	1,187,675	4,935,456

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANC

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	1,054,213	8,313,468	7,805,893	45,060	17,218,634
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	3,933,846	473,971	22,810,397	137,578	27,355,792
From other countries	4	21,729,058	5,346,518	72,960,172	1,394,844	101,430,592
Total (2 to 4)	5	25,662,904	5,820,489	95,770,569	1,532,422	128,786,384
Reinsurance business ceded -						
In Singapore	6	0	206,656	4,944,632	2,992	5,154,280
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	2,181,326	13,927,302	34,428,298	382,000	50,918,926
Total (6 to 8)	9	2,181,326	14,133,958	39,372,930	384,992	56,073,206
Net premiums written (1 + 5 - 9)	10	24,535,791	(1)	64,203,532	1,192,490	89,931,812
Premium liabilities at beginning of period	11	9,025,969	312,972	37,096,531	346,081	46,781,553
Premium liabilities at end of period	12	5,246,760	297,494	45,385,067	553,859	51,483,180
Premiums earned during the period (10 + 11 - 12)	13	28,315,000	15,477	55,914,996	984,712	85,230,185
B. CLAIMS						
Gross claims settled						
Direct business	14	1,103,676	5,375,149	301,661	0	6,780,486
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,777,462	359,052	19,582,109	37,607	21,756,230
From other countries	17	10,572,259	3,866,437	33,568,709	33,889	48,041,294
Total (15 to 17)	18	12,349,721	4,225,489	53,150,818	71,496	69,797,524
Recoveries from reinsurance business ceded -						
In Singapore	19	0	8,720	1,568,919	0	1,577,639
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	1,412,211	9,693,568	24,656,373	0	35,762,152
Total (19 to 21)	22	1,412,211	9,702,288	26,225,292	0	37,339,791
Net claims settled (14 + 18 - 22)	23	12,041,186	(101,650)	27,227,187	71,496	39,238,219
Claims liabilities at end of period	24	19,627,019	234,934	27,899,733	257,495	48,019,181
Claims liabilities at beginning of period	25	19,323,498	403,302	34,472,554	163,470	54,362,824
Net claims incurred (23 + 24 - 25)	26	12,344,707	(270,018)	20,654,366	165,521	32,894,576
C. MANAGEMENT EXPENSES						
Management Expenses	27	4,144,351	2,192,455	16,066,751	244,699	22,648,256
D. DISTRIBUTION EXPENSES						
Commissions	28	6,351,893	2,522,534	16,435,926	358,271	25,668,624
Reinsurance commissions	29	17,268	3,174,606	5,488,102	0	8,679,976
Net commissions incurred (28 - 29)	30	6,334,625	(652,072)	10,947,824	358,271	16,988,648
Other distribution expenses	31	2,241	1,185	8,687	133	12,246
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	5,489,076	(1,256,073)	8,237,368	216,088	12,686,459
F. NET INVESTMENT INCOME	33	225,358	0	589,702	10,954	826,014
G. OPERATING RESULT (32 + 33)	34	5,714,434	(1,256,073)	8,827,070	227,042	13,512,473

ANNUAL RETURN: NOTES TO FORM 6

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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.

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses:
Gross Written Premiums

Net Investment Income:
Net Written Premiums

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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.

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses: Gross Written Premiums

Net Investment Income: Net Written Premiums

During the year, Engrg class of business was reclassified from Casualty & Others to Property category

Prem liab	Property	Casualty & Others
Beginning	20,686,299	16,756,313
Reclass: Engrg	16,410,232	(16,410,232)
Adj beginning	37,096,531	346,081

Claim liab	Property	Casualty & Others
Beginning	15,433,551	19,202,473
Reclass: Engrg	19,039,003	(19,039,003)
Adj beginning	34,472,554	163,470

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

NIL

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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	104,188	1,642,893	30,405	0	0	0	2,602,721	700,857	1,099,634	0	3,836,948	2,343,750
Reinsurance ceded	2	36,025	211,501	18,243	0	0	0	192,231	32,996	0	0	246,499	244,497
Net premiums written (1 - 2)	3	68,163	1,431,392	12,162	0	0	0	2,410,490	667,861	1,099,634	0	3,590,449	2,099,253
Premium liabilities at beginning of period	4	28,724	125,761	0	0	0	0	292,314	56,094	86	0	321,124	181,855
Premium liabilities at end of period	5	33,937	482,352	0	0	0	0	468,154	144,479	57	0	502,148	626,831
Premium earned during the period (3 + 4 - 5)	6	62,950	1,074,801	12,162	0	0	0	2,234,650	579,476	1,099,663	0	3,409,425	1,654,277
B. CLAIMS													
Gross claims settled	7	46,700	577,568	54,000	0	0	0	820,249	59,217	140,395	0	1,061,344	636,785
Reinsurance recoveries	8	16,345	149,187	32,400	0	0	0	0	2,571	0	0	48,745	151,758
Net claims settled (7 - 8)	9	30,355	428,381	21,600	0	0	0	820,249	56,646	140,395	0	1,012,599	485,027
Claim liabilities at end of period	10	11,983	228,725	8,000	0	0	0	1,935,655	356,237	47,027	0	2,002,665	584,962
Claim liabilities at beginning of period	11	6,146	96,844	0	0	0	0	911,410	15,998	23,236	0	940,792	112,842
Net claims incurred (9 + 10 - 11)	12	36,192	560,262	29,600	0	0	0	1,844,494	396,885	164,186	0	2,074,472	957,147
C. MANAGEMENT EXPENSES													
Management expenses	13	16,656	262,639	4,861	0	0	0	416,081	112,041	175,792	0	613,390	374,680
D. DISTRIBUTION EXPENSES													
Commissions	14	10,416	680,948	8,682	0	0	0	822,517	224,681	278,628	0	1,120,243	905,629
Reinsurance commissions	15	8,106	47,507	7,297	0	0	0	15,876	1,416	0	0	31,279	48,923
Net commissions incurred (14 - 15)	16	2,310	633,441	1,385	0	0	0	806,641	223,265	278,628	0	1,088,964	856,706
Other distribution expenses	17	-944	-14,881	-275	0	0	0	46,655	12,564	-9,961	0	35,475	-2,317
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	8,736	-366,660	-23,409	0	0	0	-879,221	-165,279	491,018	0	-402,876	-531,939
F. NET INVESTMENT INCOME													
	19	556	11,686	99	0	0	0	19,679	5,453	8,977	0	29,311	17,139
G. OPERATING RESULTS (18 + 19)													
	20	9,292	-354,974	-23,310	0	0	0	-859,542	-159,826	499,995	0	-373,565	-514,800
H. OTHERS													
Number of policies in force	21	82	114	3	0	0	0	4,185	145	31	0	4,301	259
Number of lives covered under policies in force	22	133	4,953	3	0	0	0	14,207	25,624	31	0	14,374	30,577
Number of claims registered	23	10	104	1	0	0	0	1,423	81	71	0	1,505	185

ANNUAL RETURN: NOTES TO FORM 7(b)

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

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

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses:

Gross Written Premiums

Net Investment Income:

Net Written Premiums

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

NIL

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

Description	Row No.	Amount '000 (in foreign currency) POUND STERLING
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	3,520,000
2. Premium liabilities	3	2,106,000
3. Claim liabilities	4	4,042,000
Shareholders fund		
1. Paid-up capital	5	1,128,000
2. Unappropriated profits (losses)	6	-224,000
3. Reserves - Capital	7	2,646,000
General	8	0
Others*	9	0
Total (5 to 9)	10	3,550,000

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

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	25,289,907	51,483,176
Claim Liabilities	52,168,995	48,019,163
Policy Liabilities	77,458,902	99,502,339

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

NIL

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	52,320,033
Less:		
Reinsurance adjustment	6	4,166,995
Financial resource adjustment: (8 to 12)	7	6,331,865
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	5,783,064
(b) charged assets	9	530,400
(c) deferred tax assets	10	0
(d) intangible assets	11	18,401
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	41,821,173
(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	17,873,734
(a) Premium liability risk requirement	31	4,825,788
(b) Claim liability risk requirement	32	13,047,946
Total C1 Requirement (14 + 23 + 30)	33	17,873,734
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		1,489,501
(a) Sum of: (39 + 42)	38	1,489,501	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,489,501	
Debt specific risk requirement	40	969,797	
Debt general risk requirement	41	519,704	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	450,093	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	450,093	
Debt specific risk requirement	45	969,797	
Negative of debt general risk requirement	46	-519,704	
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		5,976,824
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		7,466,325
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		25,340,059

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	95,555,878
Less:		
Reinsurance adjustment	6	17,239,297
Financial resource adjustment: (8 to 12)	7	6,949,112
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	6,853,849
(b) charged assets	9	95,263
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	71,367,469
(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	24,945,518
(a) Premium liability risk requirement	31	12,916,101
(b) Claim liability risk requirement	32	12,029,417
Total C1 Requirement (14 + 23 + 30)	33	24,945,518
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	1,567,656
(a) Sum of: (39 + 42)	38	1,567,656
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,567,656
Debt specific risk requirement	40	776,103
Debt general risk requirement	41	791,553
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-15,450
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-15,450
Debt specific risk requirement	45	776,103
Negative of debt general risk requirement	46	-791,553
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	8,432,897
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	10,000,553
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	34,946,071

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG 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	147,875,911
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	21,406,292
Financial resource adjustment: (10 to 14)	9	13,280,977
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	12,636,913
(b) charged assets	11	625,663
(c) deferred tax assets	12	0
(d) intangible assets	13	18,401
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	113,188,642
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	113,188,642
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	60,286,130
(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	60,286,130
CAPITAL ADEQUACY RATIO (21/24)	25	187.75 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2013 12

NIL