

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	89,636,229
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	62,539,714
Other invested assets	1E	6	0
Investment income due or accrued		7	116,544
Outstanding premiums and agents' balances	1F	8	10,044,910
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	892,075
Inter-fund balances and intra group balances (due from)	1I	13	4,215,988
Other assets	1J	14	625,130
Total Assets (1 to 14)		15	168,070,590
LIABILITIES			
Policy liabilities	1K	16	81,422,866
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,125,444
Amounts owing to insurers		20	3,832,854
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,106,669
Others	1M	23	14,047,221
Total Liabilities (16 to 23)		24	105,535,054
SURPLUS (15 - 24)	1N	25	62,535,536

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	79,312,845
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	78,522,112
Other invested assets	1E	6	0
Investment income due or accrued		7	65,217
Outstanding premiums and agents' balances	1F	8	64,430,837
Deposits withheld by cedants		9	791,876
Reinsurance recoverables (on paid claims)	1G	10	3,331,139
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	6,518,095
Other assets	1J	14	3,190,064
Total Assets (1 to 14)		15	236,162,185
LIABILITIES			
Policy liabilities	1K	16	120,711,420
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,332,956
Amounts owing to insurers		20	18,544,664
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	463,230
Others	1M	23	3,141,754
Total Liabilities (16 to 23)		24	147,194,024
SURPLUS (15 - 24)	1N	25	88,968,161

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	45,682,336
Qualifying debt securities	2	43,953,893
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	89,636,229

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	29,936,291
Qualifying debt securities	2	48,873,886
Other debt securities	3	502,668
Total (1 to 3) = Row 2 of Form 1	4	79,312,845

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2014 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: 2014 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	6,920	16,129	10,415	33,464
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	3,191,386	1,780,027	181,618	5,153,031
Above 3 months but not exceeding 6 months	3	470,349	1,199,678	11,748	1,681,775
Above 6 months but not exceeding 12 months	4	146,718	443,575	3,162	593,455
Above 12 months	5	69,000	2,075,744	3,843	2,148,587
Gross total (2 to 5)	6	3,877,453	5,499,024	200,371	9,576,848
Provision for doubtful debts	7	69,000	113,904	3,843	186,747
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,808,453	5,385,120	196,528	9,390,101
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				604,374
Above 6 months but not exceeding 12 months	11				56,809
Above 12 months but not exceeding 24 months	12				5,249
Above 24 months	13				0
Gross total (10 to 13)	14				666,432
Provision for doubtful debts	15				11,623
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				654,809
Total (8 + 16) = Row 8 of Form 1	17				10,044,910

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: 2014 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	50	756	901	1,707
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	36,474	2,650,112	88,464	2,775,050
Above 3 months but not exceeding 6 months	3	4,049	1,211,122	1,200	1,216,371
Above 6 months but not exceeding 12 months	4	1,000	2,656,971	1,051	2,659,022
Above 12 months	5	3,613	714,292	0	717,905
Gross total (2 to 5)	6	45,136	7,232,497	90,715	7,368,348
Provision for doubtful debts	7	0	714,292	0	714,292
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	45,136	6,518,205	90,715	6,654,056
In respect of reinsurance business					
Bad debts written off during the year	9				65,572
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				48,631,253

Above 6 months but not exceeding 12 months	11				3,395,812
Above 12 months but not exceeding 24 months	12				3,089,829
Above 24 months	13				2,697,767
Gross total (10 to 13)	14				57,814,661
Provision for doubtful debts	15				37,880
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				57,776,781
Total (8 + 16) = Row 8 of Form 1	17				64,430,837

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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,788,656
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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	79,610,501
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	2,328,548
Above 1 year but not exceeding 2 years	4	114,493
Above 2 years	5	888,098
Total (3 to 5)	6	3,331,139
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,331,139

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	534,961
Other fixed assets	3	357,114
Total (1 to 3) = Row 12 of Form 1	4	892,075

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,434,665
Balances due from overseas branches / related corporations	2	2,781,323
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	4,215,988

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	861,302
Balances due from overseas branches / related corporations	2	550,124
Balances due from other insurance funds established and maintained under the Act	3	5,106,669
Total (1 to 3) = Row 13 of Form 1	4	6,518,095

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
OTHER DEBTORS	1	30,284
MISCELLANEOUS DEPOSIT	2	430,308
RENTAL DEPOSIT	3	29,743
INTANGIBLE ASSETS	4	5,186
PREPAYMENTS	5	129,609
Total = Row 14 of Form 1	26	625,130

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
MISCELLANEOUS DEPOSIT	1	95,263
PREPAYMENTS	2	290,847
PROFIT COMMISSION RECEIVABLE	3	329,467
OTHER DEBTORS	4	2,474,487
Total = Row 14 of Form 1	26	3,190,064

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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	5,106,669
Total (1 to 3) = Row 22 of Form 1	4	5,106,669

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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	463,230
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	463,230

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
ACCRUAL FOR OPERATING EXPENSES	1	7,258,532
OTHER CREDITORS	2	585,895
CORPORATE INCOME TAX PAYABLE	3	2,016,838
PROFIT COMMISSION PAYABLE	4	1,440,275
ACCRUAL FOR AUDIT FEE	5	169,000
ACCRUAL FOR STAFF RELATED EXPENSES	6	1,333,895
ACCRUAL FOR PROFESSIONAL TAX SERVICE FEE	7	180,342
ACCRUAL OF OTHER STAFF COST - PROF TAX SER FEE	8	58,944
ACCRUAL FOR AGENCY RELATED EXP (CAMPAIGN)	9	542,500
ACCRUAL FOR IT RELATED EXPENSES(SOFTWARE MAI	10	461,000
Total = Row 23 of Form 1	26	14,047,221

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
OTHER CREDITORS	1	7,048
TAX PAYABLE	2	812,052
PROFIT COMMISSION PAYABLE	3	938,011
CLAIMS PAYABLE	4	1,384,643
Total = Row 23 of Form 1	26	3,141,754

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	52,320,033
Net income	2	10,215,503
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	62,535,536

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	95,555,878
Net income	2	-6,587,717
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	88,968,161

**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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	587,419
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,639,093
Unlicensed reinsurer	3	1,863,703
Total (1 to 3)	4	4,090,215

**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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,827,081
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,103,915
Unlicensed reinsurer	3	7,874,958
Total (1 to 3)	4	24,805,954

**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: 2014 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: 2014 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: 2014 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	5,186

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: 2014 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 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	76,334,006
Less: Outward reinsurance premiums	2B	2	7,008,357
Investment revenue	2C	3	1,805,739
Less: Investment expenses		4	950,123
Other income	2D	5	721,094
Total Income (1 to 5)		6	70,902,359
Gross claims settled	2E	7	25,953,409
Less: Reinsurance recoveries		8	1,516,294
Management expenses	2F	9	13,459,154
Distribution expenses	2G	10	15,689,680
Increase (decrease) in net policy liabilities	2H	11	3,963,949
Provision for doubtful debts/ bad debts written off on receivables		12	93,464
Taxation expenses		13	2,827,149
Other expenses	2I	14	216,345
Total Outgo (7 to 14)		15	60,686,856
Net Income (6 - 15)	2J	16	10,215,503

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	141,277,777
Less: Outward reinsurance premiums	2B	2	52,194,362
Investment revenue	2C	3	2,058,488
Less: Investment expenses		4	916,165
Other income	2D	5	8,468
Total Income (1 to 5)		6	90,234,206
Gross claims settled	2E	7	95,826,702
Less: Reinsurance recoveries		8	61,701,247
Management expenses	2F	9	24,774,692
Distribution expenses	2G	10	17,083,252
Increase (decrease) in net policy liabilities	2H	11	21,209,059
Provision for doubtful debts/ bad debts written off on receivables		12	(32,721)
Taxation expenses		13	(738,221)
Other expenses	2I	14	400,407
Total Outgo (7 to 14)		15	96,821,923
Net Income (6 - 15)	2J	16	(6,587,717)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	282,056
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,723,127
Unlicensed reinsurer	3	1,003,174
Total (1 to 3) = Row 2 of Form 2	4	7,008,357

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,298,128
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	38,273,366
Unlicensed reinsurer	3	9,622,868
Total (1 to 3) = Row 2 of Form 2	4	52,194,362

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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	1,848,813	0	-265,898	1,582,915
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	222,824	0	0	222,824
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,805,739

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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	1,904,118	0	-77,300	1,826,818
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	231,670	0	0	231,670
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,058,488

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
IRAS-Productivity& Innovation Credit (YA12&13)	1	120,000
Profit Mark up on cost recharge to related party	2	79,918
Gain in Exchange (Realised& unrealised)	3	500,865
Miscellaneous Income	4	20,311
Total = Row 5 of Form 2	26	721,094

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Gain in exchange (Realised& unrealised)	1	8,468
Total = Row 5 of Form 2	26	8,468

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	10,325,763
Office rent	2	564,523
Head office / parent company expenses	3	182,061
Directors' fees	4	0
Audit fees	5	54,728
Managing agent's fees	6	0
Repairs and maintenance	7	15,238
Public utilities	8	37,631
Printing, stationery and periodicals	9	86,492
Postage, telephone and telex charges	10	174,163
Computer charges	11	556,374
Hire of office equipment	12	20,340
Licence and association fees	13	52,836
Advertising and subscriptions	14	4,530
Entertainment	15	85,586
Travelling expenses	16	312,843
Filing, legal& Sundries	1	93,102
GST Absorption	2	50,278
Donations	3	1,147
Warehouse Storage Costs	4	9,835
Office Insurances	5	67,877
Professional Fees	6	46,007
Bank Charges	7	386,221
Related Companies Recharges (RSA Asia, Labuan, Specialt	8	331,579
Total = Row 9 of Form 2	27	13,459,154

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	19,157,885
Office rent	2	1,044,810
Head office / parent company expenses	3	336,956
Directors' fees	4	0
Audit fees	5	101,289
Managing agent's fees	6	0
Repairs and maintenance	7	28,201
Public utilities	8	69,646
Printing, stationery and periodicals	9	160,078
Postage, telephone and telex charges	10	322,338
Computer charges	11	1,371,153
Hire of office equipment	12	37,646
Licence and association fees	13	97,788
Advertising and subscriptions	14	28,663
Entertainment	15	158,401
Travelling expenses	16	579,006
Filing charges& Sundries (STA, VICOM, BHH)	1	92,849
Related Companies Recharges (Labuan, RSA Asia, Specialt	2	613,681
Risk Survey Fees	3	200,035
Warehouse Storage Cost	4	18,203
Office Insurances	5	125,626
Donations	6	2,123
Professional Fees (incl. Tax Services Fee)	7	85,733
Bank Charges	8	109,572
Miscellaneous Expenses	9	33,010
Total = Row 9 of Form 2	27	24,774,692

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	216,345
Total = Row 14 of Form 2	26	216,345

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF ASSETS LOSS IN EXCH - REALISED	1	400,407
Total = Row 14 of Form 2	26	400,407

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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: 2014 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	3,432,583	526,112	10,961,233	22,160,684	17,036,830	3,890,012	3,472,236	3,629,894	1,906,316	2,313,860	4,627,868	0	689,168	13,167,106	74,646,796
Reinsurance business accepted -																
In Singapore	2	80,636	18,896	963,485	0	12,883	668	0	23,049	0	559,262	28,331	0	0	610,642	1,687,210
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	80,636	18,896	963,485	0	12,883	668	0	23,049	0	559,262	28,331	0	0	610,642	1,687,210
Reinsurance business ceded -																
In Singapore	6	7,535	0	212,396	33,546	(37,022)	(22,012)	235,014	(15,487)	0	238,365	12,000	0	33,421	268,299	697,756
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	360,768	490,185	1,857,687	134,000	839,300	713,179	0	440,838	0	1,340,402	133,895	0	347	1,915,482	6,310,601
Total (6 to 8)	9	368,303	490,185	2,070,083	167,546	802,278	691,167	235,014	425,351	0	1,578,767	145,895	0	33,768	2,183,781	7,008,357
Net premiums written (1 + 5 - 9)	10	3,144,916	54,823	9,854,635	21,993,138	16,247,435	3,199,513	3,237,222	3,227,592	1,906,316	1,294,355	4,510,304	0	655,400	11,593,967	69,325,649
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	720,977	29,669	2,630,169	9,538,229	4,402,321	836,013	1,029,714	1,134,211	947,625	2,369,372	1,845,161	0	179,632	6,476,001	25,663,093
Premiums earned during the period (10 + 11 - 12)	13	3,117,614	40,235	9,602,734	23,225,185	15,730,942	2,976,133	2,723,854	3,276,482	1,403,000	2,078,690	4,121,577	0	656,024	11,535,773	68,952,470
B. CLAIMS																
Gross claims settled																
Direct business	14	1,053,264	31,888	1,103,933	11,603,809	6,040,007	2,225,620	914,185	1,182,123	52,737	405,599	540,180	0	47,781	2,228,420	25,201,126
Reinsurance business accepted -																
In Singapore	15	78,078	0	111,292	(55)	40,812	46	0	0	0	522,110	0	0	0	522,110	752,283
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	78,078	0	111,292	(55)	40,812	46	0	0	0	522,110	0	0	0	522,110	752,283
Recoveries from reinsurance business ceded -																
In Singapore	19	249	0	16,524	287	0	0	148,969	0	0	157,580	0	0	(9,727)	147,853	313,882
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	13,001	31,888	963	0	57,071	2,655	0	657,190	0	439,644	0	0	0	1,096,834	1,202,412
Total (19 to 21)	22	13,250	31,888	17,487	287	57,071	2,655	148,969	657,190	0	597,224	0	0	(9,727)	1,244,687	1,516,294
Net claims settled (14 + 18 - 22)	23	1,118,092	0	1,197,738	11,603,467	6,023,748	2,223,011	765,216	524,933	52,737	330,485	540,180	0	57,508	1,505,843	24,437,115
Claims liabilities at end of period	24	1,725,644	227	4,173,331	24,777,672	13,786,431	754,042	155,947	3,364,144	49,257	1,649,196	4,981,496	0	342,386	10,386,479	55,759,773
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	1,887,359	(67,059)	648,016	14,293,788	8,878,918	685,161	625,428	1,391,108	44,779	(1,109,295)	662,340	0	87,342	1,076,274	28,027,885
C. MANAGEMENT EXPENSES																
Management Expenses	27	619,448	96,095	2,102,557	3,907,355	3,006,192	686,002	612,222	644,084	336,120	506,587	820,977	0	121,515	2,429,283	13,459,154
D. DISTRIBUTION EXPENSES																
Commissions	28	738,394	77,047	3,337,065	3,230,340	2,334,827	1,214,555	1,396,559	668,169	1,086,744	304,175	837,597	0	157,835	3,054,520	15,383,307
Reinsurance commissions	29	26,440	90,221	212,320	0	6,269	46,990	55,323	82,293	0	258,484	13,136	0	21	353,934	791,497
Net commissions incurred (28 - 29)	30	711,954	(13,174)	3,124,745	3,230,340	2,328,558	1,167,565	1,341,236	585,876	1,086,744	45,691	824,461	0	157,814	2,700,586	14,591,810
Other distribution expenses	31	353,970	6,356	155,063	493,432	329,329	111,872	94,492	47,600	30,231	(625,811)	93,299	0	8,037	(446,644)	1,097,870
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(455,117)	18,017	3,572,353	1,300,270	1,187,945	325,533	50,476	607,814	(94,874)	3,261,518	1,720,500	0	281,316	5,776,274	11,775,751
F. NET INVESTMENT INCOME																
	33	38,815	677	121,626	271,439	200,526	39,488	39,954	39,835	23,528	15,975	55,666	0	8,087	143,091	855,616
G. OPERATING RESULT (32 + 33)																
	34	(416,302)	18,694	3,693,979	1,571,709	1,388,471	365,021	90,430	647,649	(71,346)	3,277,493	1,776,166	0	289,403	5,919,365	12,631,367

**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: 2014 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	1,541,141	7,224,880	4,929,803	737	13,696,561
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	3,856,548	587,131	25,226,356	250,432	29,920,467
From other countries	4	20,088,812	4,137,515	72,018,649	1,415,773	97,660,749
Total (2 to 4)	5	23,945,360	4,724,646	97,245,005	1,666,205	127,581,216
Reinsurance business ceded -						
In Singapore	6	0	372,209	5,224,885	31,980	5,629,074
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	2,348,819	11,577,320	31,599,316	1,039,833	46,565,288
Total (6 to 8)	9	2,348,819	11,949,529	36,824,201	1,071,813	52,194,362
Net premiums written (1 + 5 - 9)	10	23,137,682	(3)	65,350,607	595,129	89,083,415
Premium liabilities at beginning of period	11	5,246,760	297,494	45,385,067	553,859	51,483,180
Premium liabilities at end of period	12	4,863,962	182,750	50,680,578	794,434	56,521,724
Premiums earned during the period (10 + 11 - 12)	13	23,520,480	114,741	60,055,096	354,554	84,044,871
B. CLAIMS						
Gross claims settled						
Direct business	14	779,848	6,649,721	1,703,370	171	9,133,110
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	3,896,166	615,292	27,702,119	0	32,213,577
From other countries	17	12,958,868	4,915,016	36,504,457	101,674	54,480,015
Total (15 to 17)	18	16,855,034	5,530,308	64,206,576	101,674	86,693,592
Recoveries from reinsurance business ceded -						
In Singapore	19	0	31,310	1,021,184	0	1,052,494
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	1,702,651	12,137,178	46,808,924	0	60,648,753
Total (19 to 21)	22	1,702,651	12,168,488	47,830,108	0	61,701,247
Net claims settled (14 + 18 - 22)	23	15,932,231	11,541	18,079,838	101,845	34,125,455
Claims liabilities at end of period	24	25,565,090	524,934	37,475,739	623,933	64,189,696
Claims liabilities at beginning of period	25	19,627,019	234,934	27,899,733	257,495	48,019,181
Net claims incurred (23 + 24 - 25)	26	21,870,302	301,541	27,655,844	468,283	50,295,970
C. MANAGEMENT EXPENSES						
Management Expenses	27	4,469,353	2,095,488	17,917,535	292,316	24,774,692
D. DISTRIBUTION EXPENSES						
Commissions	28	5,755,207	2,259,321	17,846,487	419,668	26,280,683
Reinsurance commissions	29	21,830	2,750,848	6,425,235	1,600	9,199,513
Net commissions incurred (28 - 29)	30	5,733,377	(491,527)	11,421,252	418,068	17,081,170
Other distribution expenses	31	376	176	1,505	25	2,082
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(8,552,928)	(1,790,937)	3,058,960	(824,138)	(8,109,043)
F. NET INVESTMENT INCOME	33	296,696	0	837,996	7,631	1,142,323
G. OPERATING RESULT (32 + 33)	34	(8,256,232)	(1,790,937)	3,896,956	(816,507)	(6,966,720)

ANNUAL RETURN: NOTES TO FORM 6

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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.

1) 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: 2014 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.

1) 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: FORM 6 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

NIL

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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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	75,200	2,372,957	26,267	0	0	0	2,561,447	1,329,232	997,813	0	3,660,727	3,702,189
Reinsurance ceded	2	26,326	192,928	15,760	0	0	0	333,831	357,336	0	0	375,917	550,264
Net premiums written (1 - 2)	3	48,874	2,180,029	10,507	0	0	0	2,227,616	971,896	997,813	0	3,284,810	3,151,925
Premium liabilities at beginning of period	4	33,937	482,352	0	0	0	0	468,154	144,479	57	0	502,148	626,831
Premium liabilities at end of period	5	27,481	1,002,213	0	0	0	0	576,802	259,211	20	0	604,303	1,261,424
Premium earned during the period (3 + 4 - 5)	6	55,330	1,660,168	10,507	0	0	0	2,118,968	857,164	997,850	0	3,182,655	2,517,332
B. CLAIMS													
Gross claims settled	7	37,318	633,292	62,000	0	0	0	1,932,392	293,274	181,575	0	2,213,285	926,566
Reinsurance recoveries	8	12,432	99,337	37,200	0	0	0	1,759	896	0	0	51,391	100,233
Net claims settled (7 - 8)	9	24,886	533,955	24,800	0	0	0	1,930,633	292,378	181,575	0	2,161,894	826,333
Claim liabilities at end of period	10	9,113	115,500	4,861	0	0	0	707,790	46,251	26,474	0	748,238	161,751
Claim liabilities at beginning of period	11	11,983	228,725	8,000	0	0	0	1,935,655	356,237	47,027	0	2,002,665	584,962
Net claims incurred (9 + 10 - 11)	12	22,016	420,730	21,661	0	0	0	702,768	-17,608	161,022	0	907,467	403,122
C. MANAGEMENT EXPENSES													
Management expenses	13	13,284	419,172	4,640	0	0	0	452,468	234,801	176,259	0	646,651	653,973
D. DISTRIBUTION EXPENSES													
Commissions	14	7,208	1,131,652	7,341	0	0	0	804,081	410,474	250,358	0	1,068,988	1,542,126
Reinsurance commissions	15	5,923	43,096	6,304	0	0	0	13,748	33,242	0	0	25,975	76,338
Net commissions incurred (14 - 15)	16	1,285	1,088,556	1,037	0	0	0	790,333	377,232	250,358	0	1,043,013	1,465,788
Other distribution expenses	17	2,046	64,577	715	0	0	0	73,652	38,220	27,154	0	103,567	102,797
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	16,699	-332,867	-17,546	0	0	0	99,747	224,519	383,057	0	481,957	-108,348
F. NET INVESTMENT INCOME													
	19	603	26,906	130	0	0	0	27,493	11,995	12,315	0	40,541	38,901
G. OPERATING RESULTS (18 + 19)													
	20	17,302	-305,961	-17,416	0	0	0	127,240	236,514	395,372	0	522,498	-69,447
H. OTHERS													
Number of policies in force	21	59	95	3	0	0	0	4,239	141	33	0	4,334	236
Number of lives covered under policies in force	22	97	7,977	3	0	0	0	20,022	17,295	33	0	20,155	25,272
Number of claims registered	23	8	124	1	0	0	0	1,742	128	92	0	1,843	252

ANNUAL RETURN: NOTES TO FORM 7(b)

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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: 2014 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2014**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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	2,903,000
2. Premium liabilities	3	1,746,000
3. Claim liabilities	4	3,938,000
Shareholders fund		
1. Paid-up capital	5	1,215,000
2. Unappropriated profits (losses)	6	112,000
3. Reserves - Capital	7	2,954,000
General	8	0
Others*	9	0
Total (5 to 9)	10	4,281,000

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: 2014 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: 2014 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	25,662,995	56,521,719
Claim Liabilities	55,759,739	64,189,291
Policy Liabilities	81,422,734	120,711,010

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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: 2014 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	62,535,536
Less:		
Reinsurance adjustment	6	3,169,819
Financial resource adjustment: (8 to 12)	7	4,681,225
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	4,215,988
(b) charged assets	9	460,051
(c) deferred tax assets	10	0
(d) intangible assets	11	5,186
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	54,684,492
(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	19,454,317
(a) Premium liability risk requirement	31	5,351,246
(b) Claim liability risk requirement	32	14,103,071
Total C1 Requirement (14 + 23 + 30)	33	19,454,317
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		2,071,364
(a) Sum of: (39 + 42)	38	2,071,364	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,071,364	
Debt specific risk requirement	40	544,868	
Debt general risk requirement	41	1,526,496	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-981,628	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-981,628	
Debt specific risk requirement	45	544,868	
Negative of debt general risk requirement	46	-1,526,496	
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		3,487,344
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		5,558,708
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		25,013,025

**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: 2014 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	88,968,161
Less:		
Reinsurance adjustment	6	15,919,518
Financial resource adjustment: (8 to 12)	7	1,506,689
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,411,426
(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	71,541,954
(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	28,994,476
(a) Premium liability risk requirement	31	12,889,609
(b) Claim liability risk requirement	32	16,104,867
Total C1 Requirement (14 + 23 + 30)	33	28,994,476
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	1,904,680
(a) Sum of: (39 + 42)	38	1,904,680
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,904,680
Debt specific risk requirement	40	588,025
Debt general risk requirement	41	1,316,655
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-728,630
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-728,630
Debt specific risk requirement	45	588,025
Negative of debt general risk requirement	46	-1,316,655
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	8,740,120
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	10,644,800
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	39,639,276

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 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: 2014 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	151,503,697
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	19,089,337
Financial resource adjustment: (10 to 14)	9	6,187,914
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	5,627,414
(b) charged assets	11	555,314
(c) deferred tax assets	12	0
(d) intangible assets	13	5,186
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	126,226,446
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	126,226,446
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	64,652,301
(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	64,652,301
CAPITAL ADEQUACY RATIO (21/24)	25	195.24 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, SG BRANCH

Reporting Cycle: 2014 12

NIL