

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	4,498,050
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,210,753
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,176,436
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	319,407
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	783,073
Other assets	1J	14	1,591
Total Assets (1 to 14)		15	13,989,310
LIABILITIES			
Policy liabilities	1K	16	2,925,698
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,471,923
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	203,692
Total Liabilities (16 to 23)		24	8,601,313
SURPLUS (15 - 24)	1N	25	5,387,997

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	8,995,149
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,284,579
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	6,759,103
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	21,370
Income tax recoverables		11	0
Fixed assets	1H	12	185,317
Inter-fund balances and intra group balances (due from)	1I	13	2,774,628
Other assets	1J	14	666,999
Total Assets (1 to 14)		15	21,687,145
LIABILITIES			
Policy liabilities	1K	16	1,987,031
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,952,729
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,367,129
Others	1M	23	353,647
Total Liabilities (16 to 23)		24	16,660,536
SURPLUS (15 - 24)	1N	25	5,026,609

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	4,498,050
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	4,498,050

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	8,995,149
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	8,995,149

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2009 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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2009 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	3,532,015	0	3,532,015
Above 3 months but not exceeding 6 months	3	0	186,263	0	186,263
Above 6 months but not exceeding 12 months	4	0	76,047	0	76,047
Above 12 months	5	0	25,357	0	25,357
Gross total (2 to 5)	6	0	3,819,682	0	3,819,682
Provision for doubtful debts	7	0	96,382	0	96,382
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,723,300	0	3,723,300
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				340,636
Above 6 months but not exceeding 12 months	11				112,500
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				453,136
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				453,136
Total (8 + 16) = Row 8 of Form 1	17				4,176,436

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

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

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	4,424,824	0	4,424,824
Above 3 months but not exceeding 6 months	3	0	210,581	0	210,581
Above 6 months but not exceeding 12 months	4	0	151,734	0	151,734
Above 12 months	5	0	205,933	0	205,933
Gross total (2 to 5)	6	0	4,993,072	0	4,993,072
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,993,072	0	4,993,072
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				1,766,031

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				1,766,031
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,766,031
Total (8 + 16) = Row 8 of Form 1	17				6,759,103

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,561,837
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	319,407
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	319,407
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	319,407

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,728,735
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	21,370
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	21,370
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	21,370

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore 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 1H - FIXED ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	51,101
Other fixed assets	3	134,216
Total (1 to 3) = Row 12 of Form 1	4	185,317

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	783,073
Total (1 to 3) = Row 13 of Form 1	4	783,073

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	2,774,628
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,774,628

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest receivable	1	1,591
Total = Row 14 of Form 1	26	1,591

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	414,928
Deposits	2	160,410
GST Recoverable	3	58,622
Miscellaneous Assets	4	33,039
Total = Row 14 of Form 1	26	666,999

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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)**

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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	584,056
Balances due to other insurance funds established and maintained under the Act	3	783,073
Total (1 to 3) = Row 22 of Form 1	4	1,367,129

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Payable	1	183,192
Miscellaneous Liabilities	2	20,500
Total = Row 23 of Form 1	26	203,692

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Payroll Accruals	1	125,666
Expense Accruals	2	227,981
Total = Row 23 of Form 1	26	353,647

ANNUAL RETURN: ANNEX 1N - SURPLUS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,816,694
Net income	2	-2,428,697
Transfer (to) from head office / shareholders fund	3	3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,387,997

ANNUAL RETURN: ANNEX 1N - SURPLUS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,410,567
Net income	2	-2,383,958
Transfer (to) from head office / shareholders fund	3	3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,026,609

**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**

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,290,822
Unregistered reinsurer	3	0
Total (1 to 3)	4	7,290,822

**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**

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	299,784
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	13,897,807
Unregistered reinsurer	3	313,727
Total (1 to 3)	4	14,511,318

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	18,011,594
Less: Outward reinsurance premiums	2B	2	16,222,178
Investment revenue	2C	3	9,726
Less: Investment expenses		4	0
Other income	2D	5	421,395
Total Income (1 to 5)		6	2,220,537
Gross claims settled	2E	7	1,159,711
Less: Reinsurance recoveries		8	1,147,225
Management expenses	2F	9	2,241,047
Distribution expenses	2G	10	(236,337)
Increase (decrease) in net policy liabilities	2H	11	2,494,338
Provision for doubtful debts/ bad debts written off on receivables		12	96,382
Taxation expenses		13	0
Other expenses	2I	14	41,318
Total Outgo (7 to 14)		15	4,649,234
Net Income (6 - 15)	2J	16	(2,428,697)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,393,543
Less: Outward reinsurance premiums	2B	2	25,465,142
Investment revenue	2C	3	10,358
Less: Investment expenses		4	0
Other income	2D	5	470,366
Total Income (1 to 5)		6	409,125
Gross claims settled	2E	7	31,986
Less: Reinsurance recoveries		8	21,370
Management expenses	2F	9	3,010,445
Distribution expenses	2G	10	(1,301,800)
Increase (decrease) in net policy liabilities	2H	11	873,300
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	200,522
Total Outgo (7 to 14)		15	2,793,083
Net Income (6 - 15)	2J	16	(2,383,958)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreing insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	16,222,178
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	16,222,178

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	642,081
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	24,243,786
Unregistered reinsurer	3	579,275
Total (1 to 3) = Row 2 of Form 2	4	25,465,142

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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	4,114	0	0	4,114
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	5,612	0	0	5,612
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				9,726

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 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	10,182	0	0	10,182
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	176	0	0	176
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,358

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Realized/unrealized exchange gain	1	87,767
Service fee charged to other Zurich entities	2	333,628
Total = Row 5 of Form 2	26	421,395

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service fee charged to other Zurich entities	1	470,366
Total = Row 5 of Form 2	26	470,366

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,492,554
Office rent	2	263,693
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	42,616
Managing agent's fees	6	0
Repairs and maintenance	7	7,637
Public utilities	8	3,670
Printing, stationery and periodicals	9	7,425
Postage, telephone and telex charges	10	53,386
Computer charges	11	7,115
Hire of office equipment	12	1,442
Licence and association fees	13	40,397
Advertising and subscriptions	14	0
Entertainment	15	20,021
Travelling expenses	16	50,183
Training and recruitment	1	7,191
Small assets purchased	2	737
Professional fees	3	37,794
GST paid	4	4,088
Bank charges	5	3,526
Other miscellaneous management expenses	6	3,571
Service fee paid to other Zurich entities	7	194,001
	8	0
Total = Row 9 of Form 2	27	2,241,047

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,941,308
Office rent	2	371,767
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	60,083
Managing agent's fees	6	0
Repairs and maintenance	7	10,767
Public utilities	8	5,174
Printing, stationery and periodicals	9	10,468
Postage, telephone and telex charges	10	75,266
Computer charges	11	10,031
Hire of office equipment	12	2,034
Licence and association fees	13	56,954
Advertising and subscriptions	14	0
Entertainment	15	28,226
Travelling expenses	16	70,750
Training and recruitment	1	10,138
Small assets purchased	2	1,039
Professional fees	3	53,284
GST paid	4	5,763
Bank charges	5	18,847
Other miscellaneous management expenses	6	5,033
Service fee paid to other Zurich entities	7	273,513
Total = Row 9 of Form 2	27	3,010,445

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	41,318
Total = Row 14 of Form 2	26	41,318

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realized / unrealized exchange loss	1	142,270
Depreciation	2	58,252
Total = Row 14 of Form 2	26	200,522

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

NIL

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRA

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	1,730,883	0	6,527,204	402,777	423,551	36,277	0	3,957,180	0	250,749	741,556	1,999,563	803,550	7,752,598	16,873,290
Reinsurance business accepted -																
In Singapore	2	117,555	0	983,283	0	0	0	0	0	0	0	37,466	0	0	37,466	1,138,304
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	117,555	0	983,283	0	0	0	0	0	0	0	37,466	0	0	37,466	1,138,304
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	1,723,422	0	6,603,394	413,787	425,580	36,277	0	3,491,745	0	249,079	522,659	1,999,563	756,672	7,019,718	16,222,178
Total (6 to 8)	9	1,723,422	0	6,603,394	413,787	425,580	36,277	0	3,491,745	0	249,079	522,659	1,999,563	756,672	7,019,718	16,222,178
Net premiums written (1 + 5 - 9)	10	125,016	0	907,093	(11,010)	(2,029)	0	0	465,435	0	1,670	256,363	0	46,878	770,346	1,789,416
Premium liabilities at beginning of period	11	0	0	97,976	0	13,758	0	0	39,178	0	55,473	35,934	40,930	16,111	187,626	299,360
Premium liabilities at end of period	12	40,997	0	324,185	38,956	30,853	0	0	246,137	0	26,459	249,421	63,083	28,429	613,529	1,048,520
Premiums earned during the period (10 + 11 - 12)	13	84,019	0	680,884	(49,966)	(19,124)	0	0	258,476	0	30,684	42,876	(22,153)	34,560	344,443	1,040,256
B. CLAIMS																
Gross claims settled																
Direct business	14	474,152	0	23,600	1,100	14,928	0	0	13,997	0	5,481	0	0	0	19,478	533,258
Reinsurance business accepted -																
In Singapore	15	0	0	626,453	0	0	0	0	0	0	0	0	0	0	0	626,453
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	626,453	0	0	0	0	0	0	0	0	0	0	0	626,453
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	474,152	0	644,412	1,100	14,928	0	0	7,152	0	5,481	0	0	0	12,633	1,147,225
Total (19 to 21)	22	474,152	0	644,412	1,100	14,928	0	0	7,152	0	5,481	0	0	0	12,633	1,147,225
Net claims settled (14 + 18 - 22)	23	0	0	5,641	0	0	0	0	6,845	0	0	0	0	0	6,845	12,486
Claims liabilities at end of period	24	87,030	0	1,137,898	15,000	22,000	1,000	0	483,245	0	16,000	40,005	36,000	39,000	614,250	1,877,178
Claims liabilities at beginning of period	25	0	0	41,000	0	7,000	0	0	35,000	0	15,000	7,000	10,000	17,000	84,000	132,000
Net claims incurred (23 + 24 - 25)	26	87,030	0	1,102,539	15,000	15,000	1,000	0	455,090	0	1,000	33,005	26,000	22,000	537,095	1,757,664
C. MANAGEMENT EXPENSES																
Management Expenses	27	229,987	0	934,474	50,114	52,699	4,514	0	492,362	0	31,199	96,928	248,790	99,980	969,259	2,241,047
D. DISTRIBUTION EXPENSES																
Commissions	28	61,514	0	512,991	26,055	11,312	0	0	460,963	0	44,667	62,857	399,913	114,232	1,082,632	1,694,504
Reinsurance commissions	29	51,849	0	556,575	82,823	37,940	2,721	0	261,878	0	29,959	118,019	439,904	341,500	1,191,260	1,923,168
Net commissions incurred (28 - 29)	30	9,665	0	(43,584)	(56,768)	(26,628)	(2,721)	0	199,085	0	14,708	(55,162)	(39,991)	(227,268)	(108,628)	(228,664)
Other distribution expenses	31	0	0	(7,673)	0	0	0	0	0	0	0	0	0	0	0	(7,673)
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(242,663)	0	(1,304,872)	(58,312)	(60,195)	(2,793)	0	(888,061)	0	(16,223)	(31,895)	(256,952)	139,848	(1,053,283)	(2,722,118)
F. NET INVESTMENT INCOME																
	33	998	0	4,055	218	229	20	0	2,136	0	135	421	1,080	434	4,206	9,726
G. OPERATING RESULT (32 + 33)																
	34	(241,665)	0	(1,300,817)	(58,094)	(59,966)	(2,773)	0	(885,925)	0	(16,088)	(31,474)	(255,872)	140,282	(1,049,077)	(2,712,392)

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRA

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	92,935	0	23,247	7,967,582	8,083,764
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	486,925	0	13,513,538	3,309,316	17,309,779
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	486,925	0	13,513,538	3,309,316	17,309,779
Reinsurance business ceded -						
In Singapore	6	0	0	100,197	0	100,197
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	327,928	0	13,716,179	11,320,838	25,364,945
Total (6 to 8)	9	327,928	0	13,816,376	11,320,838	25,465,142
Net premiums written (1 + 5 - 9)	10	251,932	0	(279,591)	(43,940)	(71,599)
Premium liabilities at beginning of period	11	0	0	889,594	30,137	919,731
Premium liabilities at end of period	12	115,531	0	807,438	278,869	1,201,838
Premiums earned during the period (10 + 11 - 12)	13	136,401	0	(197,435)	(292,672)	(353,706)
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	21,370	10,616	31,986
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	21,370	10,616	31,986
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	21,370	0	21,370
Total (19 to 21)	22	0	0	21,370	0	21,370
Net claims settled (14 + 18 - 22)	23	0	0	0	10,616	10,616
Claims liabilities at end of period	24	31,773	0	576,226	177,194	785,193
Claims liabilities at beginning of period	25	0	0	192,000	2,000	194,000
Net claims incurred (23 + 24 - 25)	26	31,773	0	384,226	185,810	601,809
C. MANAGEMENT EXPENSES						
Management Expenses	27	68,744	0	1,604,807	1,336,894	3,010,445
D. DISTRIBUTION EXPENSES						
Commissions	28	74,486	0	2,408,666	1,618,392	4,101,544
Reinsurance commissions	29	25,938	0	2,604,227	2,773,179	5,403,344
Net commissions incurred (28 - 29)	30	48,548	0	(195,561)	(1,154,787)	(1,301,800)
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(12,664)	0	(1,990,907)	(660,589)	(2,664,160)
F. NET INVESTMENT INCOME						
	33	237	0	5,521	4,600	10,358
G. OPERATING RESULT (32 + 33)						
	34	(12,427)	0	(1,985,386)	(655,989)	(2,653,802)

ANNUAL RETURN: NOTES TO FORM 6

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Management expenses are allocated based on gross premiums written and personnel time spent. Net investment income is allocated based on gross premiums written.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

Premiums written under Global Energy, Receiving and Credit & Political Risk businesses are 100% reinsured to affiliate partners. For other businesses, there are XOL treaties in place for property, general liabilities and marine cargo and inland transit risks, quota share treaties for financial lines and surplus treaties for engineering risks.

ANNUAL RETURN: NOTES TO FORM 6

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Management expenses are allocated based on gross premiums written and personnel time spent. Net investment income is allocated based on gross premiums written.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

Premiums written under Global Energy, Receiving and Credit & Political Risk businesses are 100% reinsured to affiliate partners. For other businesses, there are XOL treaties in place for property, general liabilities and marine cargo and inland transit risks, quota share treaties for financial lines and surplus treaties for engineering risks.

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

NIL

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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	36,277	0	0	0	36,277
Reinsurance ceded	2	0	0	0	0	0	0	0	36,277	0	0	0	36,277
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	1,000	0	0	0	1,000
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	1,000	0	0	0	1,000
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	4,125	0	0	0	4,125
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	2,721	0	0	0	2,721
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	-2,721	0	0	0	-2,721
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	0	-2,404	0	0	0	-2,404
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	197	0	0	0	197
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	-2,207	0	0	0	-2,207
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	2	0	0	0	2
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	582	0	0	0	582
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

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

Management expenses are allocated based on gross premiums written and personnel time spent.
Net investment income is allocated based on gross premiums written.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2009**

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	5,339,000
General Business		
1. Net premiums written	2	22,497,000
2. Premium liabilities	3	4,731,000
3. Claim liabilities	4	26,740,000
Shareholders fund		
1. Paid-up capital	5	825,000
2. Unappropriated profits (losses)	6	3,693,000
3. Reserves - Capital	7	0
General	8	10,326,000
Others*	9	0
Total (5 to 9)	10	14,844,000

ANNUAL RETURN: NOTES TO FORM 10

I860G ZURICH INSURANCE COMPANY

Reporting Cycle: 2009 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
nil	Form10 Note1 - E	1	0		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	1,048,520	1,201,838
Claim Liabilities	1,877,178	785,193
Policy Liabilities	2,925,698	1,987,031

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2009 12

NIL

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	5,387,997
Less:		
Reinsurance adjustment	6	729,083
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,658,914
(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	661,653
(a) Premium liability risk requirement	31	221,343
(b) Claim liability risk requirement	32	440,310
Total C1 Requirement (14 + 23 + 30)	33	661,653
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		8,996
(a) Sum of: (39 + 42)	38	8,996	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	8,996	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	8,996	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-8,996	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-8,996	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-8,996	
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		567,357
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		576,353
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		1,238,006

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	5,026,609
Less:		
Reinsurance adjustment	6	1,695,245
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,331,364
(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	461,903
(a) Premium liability risk requirement	31	256,777
(b) Claim liability risk requirement	32	205,126
Total C1 Requirement (14 + 23 + 30)	33	461,903
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	15,990
(a) Sum of: (39 + 42)	38	15,990
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	15,990
Debt specific risk requirement	40	0
Debt general risk requirement	41	15,990
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-15,990
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-15,990
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-15,990
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,128,231
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,144,221
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	1,606,124

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	0
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	18,500,000
Unappropriated profits (losses)	4	-8,085,394
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	2,424,328
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	7,990,278
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	7,990,278
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,844,130
(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 Registered Insurer (22 to 23)	24	2,844,130
CAPITAL ADEQUACY RATIO (21/24)	25	280.94 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2009 12

NIL