

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	25,993,430
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,618,828
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	8,474,774
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,079,594
Total Assets (1 to 14)		15	38,166,626
LIABILITIES			
Policy liabilities	1K	16	6,807,538
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	16,571,479
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,930,311
Others	1M	23	589,731
Total Liabilities (16 to 23)		24	29,899,059
SURPLUS (15 - 24)	1N	25	8,267,567

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	14,995,530
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	13,051,966
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	22,632,718
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	186,988
Income tax recoverables		11	0
Fixed assets	1H	12	283,555
Inter-fund balances and intra group balances (due from)	1I	13	7,698,382
Other assets	1J	14	657,092
Total Assets (1 to 14)		15	59,506,231
LIABILITIES			
Policy liabilities	1K	16	14,701,123
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	25,715,574
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,156,831
Others	1M	23	3,160,965
Total Liabilities (16 to 23)		24	44,734,493
SURPLUS (15 - 24)	1N	25	14,771,738

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	25,993,430
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	25,993,430

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	14,995,530
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	14,995,530

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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	6,748,252	0	6,748,252
Above 3 months but not exceeding 6 months	3	0	26,597	0	26,597
Above 6 months but not exceeding 12 months	4	0	138,472	0	138,472
Above 12 months	5	0	80,221	0	80,221
Gross total (2 to 5)	6	0	6,993,542	0	6,993,542
Provision for doubtful debts	7	0	79,598	0	79,598
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	6,913,944	0	6,913,944
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				1,560,830
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				1,560,830
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,560,830
Total (8 + 16) = Row 8 of Form 1	17				8,474,774

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: 2011 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	9,696,270	0	9,696,270
Above 3 months but not exceeding 6 months	3	0	644,126	0	644,126
Above 6 months but not exceeding 12 months	4	0	356,501	0	356,501
Above 12 months	5	0	186,332	0	186,332
Gross total (2 to 5)	6	0	10,883,229	0	10,883,229
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	10,883,229	0	10,883,229
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				11,542,295

Above 6 months but not exceeding 12 months	11				127,412
Above 12 months but not exceeding 24 months	12				84,755
Above 24 months	13				0
Gross total (10 to 13)	14				11,754,462
Provision for doubtful debts	15				4,973
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				11,749,489
Total (8 + 16) = Row 8 of Form 1	17				22,632,718

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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	20,618,438
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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	61,051,725
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	186,650
Above 1 year but not exceeding 2 years	4	338
Above 2 years	5	0
Total (3 to 5)	6	186,988
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	186,988

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	83,473
Other fixed assets	3	200,082
Total (1 to 3) = Row 12 of Form 1	4	283,555

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	432,202
Balances due from overseas branches / related corporations	2	1,335,869
Balances due from other insurance funds established and maintained under the Act	3	5,930,311
Total (1 to 3) = Row 13 of Form 1	4	7,698,382

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest receivable	1	3,855
Unrealized loss on debt securities	2	2,596
Miscellaneous assets	3	1,073,143
Total = Row 14 of Form 1	26	1,079,594

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	165,715
Deposits	2	212,943
Staff global incentive schemes	3	139,910
GST recoverable	4	136,720
Unrealized loss on debt securities	5	1,804
Total = Row 14 of Form 1	26	657,092

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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	5,930,311
Total (1 to 3) = Row 22 of Form 1	4	5,930,311

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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	1,156,831
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,156,831

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST payable	1	577,988
Miscellaneous liabilities	2	11,743
Total = Row 23 of Form 1	26	589,731

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Payroll accruals	1	670,000
Expense accruals	2	748,302
Miscellaneous liabilities	3	1,742,663
Total = Row 23 of Form 1	26	3,160,965

ANNUAL RETURN: ANNEX 1N - SURPLUS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,189,522
Net income	2	-2,021,955
Transfer (to) from head office / shareholders fund	3	6,100,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,267,567

ANNUAL RETURN: ANNEX 1N - SURPLUS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	8,941,030
Net income	2	-2,569,292
Transfer (to) from head office / shareholders fund	3	8,400,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,771,738

**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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	231,140
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	15,521,902
Unregistered reinsurer	3	1,789,705
Total (1 to 3)	4	17,542,747

**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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	836,543
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	42,353,589
Unregistered reinsurer	3	114,347
Total (1 to 3)	4	43,304,479

**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: 2011 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: 2011 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: 2011 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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 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.

During 2011, the Branch noted that direct commission on a multi-year policy was not recorded in 2010. The commission expense of \$819k was recognized in 2011 of which approximately \$434k pertained to 2010 and 2009.

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 2011 12

Nil

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	37,160,959
Less: Outward reinsurance premiums	2B	2	33,081,539
Investment revenue	2C	3	45,594
Less: Investment expenses		4	0
Other income	2D	5	972,095
Total Income (1 to 5)		6	5,097,109
Gross claims settled	2E	7	11,581,177
Less: Reinsurance recoveries		8	10,284,756
Management expenses	2F	9	4,562,620
Distribution expenses	2G	10	(1,344,645)
Increase (decrease) in net policy liabilities	2H	11	2,469,491
Provision for doubtful debts/ bad debts written off on receivables		12	49,020
Taxation expenses		13	0
Other expenses	2I	14	86,157
Total Outgo (7 to 14)		15	7,119,064
Net Income (6 - 15)	2J	16	(2,021,955)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	65,035,792
Less: Outward reinsurance premiums	2B	2	58,450,044
Investment revenue	2C	3	385,591
Less: Investment expenses		4	0
Other income	2D	5	1,634,432
Total Income (1 to 5)		6	8,605,771
Gross claims settled	2E	7	11,378,985
Less: Reinsurance recoveries		8	8,308,888
Management expenses	2F	9	7,576,887
Distribution expenses	2G	10	(3,990,195)
Increase (decrease) in net policy liabilities	2H	11	3,832,990
Provision for doubtful debts/ bad debts written off on receivables		12	4,973
Taxation expenses		13	0
Other expenses	2I	14	680,311
Total Outgo (7 to 14)		15	11,175,063
Net Income (6 - 15)	2J	16	(2,569,292)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreing insurer scheme	1	284,018
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	32,344,767
Unregistered reinsurer	3	452,754
Total (1 to 3) = Row 2 of Form 2	4	33,081,539

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,592,753
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	56,866,319
Unregistered reinsurer	3	-9,028
Total (1 to 3) = Row 2 of Form 2	4	58,450,044

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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	30,513	0	0	30,513
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,395	0	11,686	15,081
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				45,594

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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	32,363	0	0	32,363
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,295	0	351,933	353,228
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				385,591

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Service fee charged to other Zurich entities	1	972,095
Total = Row 5 of Form 2	26	972,095

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service fee charged to other Zurich entities	1	1,634,432
Total = Row 5 of Form 2	26	1,634,432

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,843,768
Office rent	2	212,371
Head office / parent company expenses	3	475,381
Directors' fees	4	0
Audit fees	5	34,141
Managing agent's fees	6	0
Repairs and maintenance	7	6,566
Public utilities	8	4,187
Printing, stationery and periodicals	9	10,321
Postage, telephone and telex charges	10	51,114
Computer charges	11	33,344
Hire of office equipment	12	1,967
Licence and association fees	13	42,797
Advertising and subscriptions	14	0
Entertainment	15	17,746
Travelling expenses	16	70,756
Training and recruitment	1	48,841
Small assets purchased	2	1,838
Professional fees	3	101,534
GST and stamp duty	4	5,563
Bank charges	5	6,705
Other miscellaneous management expenses	6	7,067
Service fee paid to other Zurich entities	7	586,613
Total = Row 9 of Form 2	27	4,562,620

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,565,812
Office rent	2	371,674
Head office / parent company expenses	3	831,969
Directors' fees	4	0
Audit fees	5	59,751
Managing agent's fees	6	0
Repairs and maintenance	7	11,491
Public utilities	8	7,328
Printing, stationery and periodicals	9	18,063
Postage, telephone and telex charges	10	89,454
Computer charges	11	58,356
Hire of office equipment	12	3,442
Licence and association fees	13	74,899
Advertising and subscriptions	14	0
Entertainment	15	31,057
Travelling expenses	16	123,832
Training and recruitment	1	85,477
Small assets purchased	2	3,217
Professional fees	3	177,696
GST and stamp duty	4	9,736
Bank charges	5	14,628
Other miscellaneous management expenses	6	12,367
Service fee paid to other Zurich entities	7	1,026,638
Total = Row 9 of Form 2	27	7,576,887

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Realized exchange loss	1	48,130
Depreciation	2	38,027
Total = Row 14 of Form 2	26	86,157

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realized exchange loss	1	613,759
Depreciation	2	66,552
Total = Row 14 of Form 2	26	680,311

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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: 2011 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	1,997,949	144,190	8,979,289	389,307	713,877	743,321	0	5,569,702	609,457	2,699,210	2,009,589	8,118,842	741,393	19,748,193	32,716,126
Reinsurance business accepted -																
In Singapore	2	835,880	0	730,724	0	0	5,707	0	127	0	2,875,741	(3,663)	0	317	2,872,522	4,444,833
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	835,880	0	730,724	0	0	5,707	0	127	0	2,875,741	(3,663)	0	317	2,872,522	4,444,833
Reinsurance business ceded -																
In Singapore	6	0	0	229,550	0	0	0	0	0	0	54,468	0	0	0	54,468	284,018
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	1,861,652	143,813	8,251,826	389,307	709,389	110,835	0	4,591,905	609,457	5,468,650	1,915,292	8,118,842	626,553	21,330,699	32,797,521
Total (6 to 8)	9	1,861,652	143,813	8,481,376	389,307	709,389	110,835	0	4,591,905	609,457	5,523,118	1,915,292	8,118,842	626,553	21,385,167	33,081,539
Net premiums written (1 + 5 - 9)	10	972,177	377	1,228,637	0	4,488	638,193	0	977,924	0	51,833	90,634	0	115,157	1,235,548	4,079,420
Premium liabilities at beginning of period	11	29,922	0	767,254	39,939	14,923	4,221	0	292,432	0	163,157	54,229	39,221	40,003	589,042	1,445,301
Premium liabilities at end of period	12	400,362	0	1,082,355	37,373	22,937	190,098	0	464,863	22,976	578,847	96,642	77,209	44,554	1,285,091	3,018,216
Premiums earned during the period (10 + 11 - 12)	13	601,737	377	913,536	2,566	(3,526)	452,316	0	805,493	(22,976)	(363,857)	48,221	(37,988)	110,606	539,499	2,506,505
B. CLAIMS																
Gross claims settled																
Direct business	14	1,109,742	0	7,044,530	332,865	151,660	37,120	0	2,392,037	0	414	14,673	0	6,158	2,413,282	11,089,199
Reinsurance business accepted -																
In Singapore	15	43,900	0	448,078	0	0	0	0	0	0	0	0	0	0	0	491,978
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	43,900	0	448,078	0	0	0	0	0	0	0	0	0	0	0	491,978
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	755,486	0	7,009,815	328,410	147,372	0	0	2,028,733	0	414	14,526	0	0	2,043,673	10,284,756
Total (19 to 21)	22	755,486	0	7,009,815	328,410	147,372	0	0	2,028,733	0	414	14,526	0	0	2,043,673	10,284,756
Net claims settled (14 + 18 - 22)	23	398,156	0	482,793	4,455	4,288	37,120	0	363,304	0	0	147	0	6,158	369,609	1,296,421
Claims liabilities at end of period	24	516,684	0	1,003,900	1,262	25,533	1,056,879	0	1,030,702	7,552	24,993	94,342	0	27,475	1,185,064	3,789,322
Claims liabilities at beginning of period	25	388,737	0	1,103,887	4,050	17,428	1,717	0	1,199,294	0	15,751	127,146	0	34,736	1,376,927	2,892,746
Net claims incurred (23 + 24 - 25)	26	526,103	0	382,806	1,667	12,393	1,092,282	0	194,712	7,552	9,242	(32,657)	0	(1,103)	177,746	2,192,997
C. MANAGEMENT EXPENSES																
Management Expenses	27	347,937	17,704	1,192,195	47,799	87,650	91,965	0	683,863	74,829	684,492	246,288	996,831	91,067	2,777,370	4,562,620
D. DISTRIBUTION EXPENSES																
Commissions	28	190,942	0	757,591	22,938	38,805	149,925	0	563,861	106,655	699,555	325,006	860,524	125,895	2,681,496	3,841,697
Reinsurance commissions	29	70,047	8,628	940,439	80,026	85,053	3,089	0	609,806	136,823	1,253,791	396,944	1,472,981	130,281	4,000,626	5,187,908
Net commissions incurred (28 - 29)	30	120,895	(8,628)	(182,848)	(57,088)	(46,248)	146,836	0	(45,945)	(30,168)	(554,236)	(71,938)	(612,457)	(4,386)	(1,319,130)	(1,346,211)
Other distribution expenses	31	0	0	783	0	0	0	0	783	0	0	0	0	0	783	1,566
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(393,198)	(8,699)	(479,400)	10,188	(57,321)	(878,767)	0	(27,920)	(75,189)	(503,355)	(93,472)	(422,362)	25,028	(1,097,270)	(2,904,467)
F. NET INVESTMENT INCOME																
	33	3,477	177	11,913	478	876	919	0	6,834	748	6,840	2,461	9,961	910	27,754	45,594
G. OPERATING RESULT (32 + 33)																
	34	(389,721)	(8,522)	(467,487)	10,666	(56,445)	(877,848)	0	(21,086)	(74,441)	(496,515)	(91,011)	(412,401)	25,938	(1,069,516)	(2,858,873)

**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: 2011 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	668,239	0	712,986	18,140,012	19,521,237
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,631,823	0	24,945,712	17,937,020	45,514,555
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	2,631,823	0	24,945,712	17,937,020	45,514,555
Reinsurance business ceded -						
In Singapore	6	0	0	1,532,680	60,073	1,592,753
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	690,600	0	21,995,308	34,171,383	56,857,291
Total (6 to 8)	9	690,600	0	23,527,988	34,231,456	58,450,044
Net premiums written (1 + 5 - 9)	10	2,609,462	0	2,130,710	1,845,576	6,585,748
Premium liabilities at beginning of period	11	714,201	0	1,213,411	5,740,783	7,668,395
Premium liabilities at end of period	12	1,065,782	0	3,720,296	5,664,708	10,450,786
Premiums earned during the period (10 + 11 - 12)	13	2,257,881	0	(376,175)	1,921,651	3,803,357
B. CLAIMS						
Gross claims settled						
Direct business	14	1,203,926	0	0	0	1,203,926
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,136,943	0	8,414,964	623,152	10,175,059
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	1,136,943	0	8,414,964	623,152	10,175,059
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	792,240	0	6,948,142	568,506	8,308,888
Total (19 to 21)	22	792,240	0	6,948,142	568,506	8,308,888
Net claims settled (14 + 18 - 22)	23	1,548,629	0	1,466,822	54,646	3,070,097
Claims liabilities at end of period	24	1,663,070	0	1,474,119	1,113,148	4,250,337
Claims liabilities at beginning of period	25	1,591,703	0	943,722	664,313	3,199,738
Net claims incurred (23 + 24 - 25)	26	1,619,996	0	1,997,219	503,481	4,120,696
C. MANAGEMENT EXPENSES						
Management Expenses	27	384,468	0	2,989,324	4,203,095	7,576,887
D. DISTRIBUTION EXPENSES						
Commissions	28	678,172	0	3,401,652	6,201,645	10,281,469
Reinsurance commissions	29	29,206	0	6,302,364	8,033,367	14,364,937
Net commissions incurred (28 - 29)	30	648,966	0	(2,900,712)	(1,831,722)	(4,083,468)
Other distribution expenses	31	0	0	93,273	0	93,273
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(395,549)	0	(2,555,279)	(953,203)	(3,904,031)
F. NET INVESTMENT INCOME						
	33	19,566	0	152,128	213,897	385,591
G. OPERATING RESULT (32 + 33)						
	34	(375,983)	0	(2,403,151)	(739,306)	(3,518,440)

ANNUAL RETURN: NOTES TO FORM 6

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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, personal accident 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: 2011 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, personal accident 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: 2011 12

Nil

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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 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	779,514	0	0	0	779,514
Reinsurance ceded	2	0	0	0	0	0	0	0	113,883	0	0	0	113,883
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	665,631	0	0	0	665,631
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	4,221	0	0	0	4,221
Premium liabilities at end of period	5	0	0	0	0	0	0	0	190,098	0	0	0	190,098
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	479,754	0	0	0	479,754
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	37,120	0	0	0	37,120
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	37,120	0	0	0	37,120
Claim liabilities at end of period	10	0	0	0	0	0	0	0	1,060,871	0	0	0	1,060,871
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	1,717	0	0	0	1,717
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	1,096,274	0	0	0	1,096,274
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	95,517	0	0	0	95,517
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	151,601	0	0	0	151,601
Reinsurance commissions	15	0	0	0	0	0	0	0	3,089	0	0	0	3,089
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	148,512	0	0	0	148,512
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	-860,549	0	0	0	-860,549
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	1,100	0	0	0	1,100
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	-859,449	0	0	0	-859,449
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	124	0	0	0	124
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	16,681	0	0	0	16,681
Number of claims registered	23	0	0	0	0	0	0	0	36	0	0	0	36

ANNUAL RETURN: NOTES TO FORM 7(b)

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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: 2011 12

Nil

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2011**

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	5,511,000
General Business		
1. Net premiums written	2	16,917,000
2. Premium liabilities	3	4,289,000
3. Claim liabilities	4	24,389,000
Shareholders fund		
1. Paid-up capital	5	825,000
2. Unappropriated profits (losses)	6	8,759,000
3. Reserves - Capital	7	0
General	8	10,327,000
Others*	9	0
Total (5 to 9)	10	19,911,000

ANNUAL RETURN: NOTES TO FORM 10

I860G ZURICH INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 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: 2011 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	3,018,216	10,450,786
Claim Liabilities	3,789,322	4,250,337
Policy Liabilities	6,807,538	14,701,123

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2011 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: 2011 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	8,267,567
Less:		
Reinsurance adjustment	6	2,601,735
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	5,665,832
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	907,872
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	907,872
Total C1 Requirement (14 + 23 + 30)	33	907,872
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		33,988
(a) Sum of: (39 + 42)	38	33,988	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	33,988	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	33,988	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-33,988	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-33,988	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-33,988	
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		827,816
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		861,804
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		125,428
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		125,428
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		1,895,104

**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: 2011 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	14,771,738
Less:		
Reinsurance adjustment	6	4,292,571
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	10,479,167
(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	1,118,244
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	1,118,244
Total C1 Requirement (14 + 23 + 30)	33	1,118,244
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	23,991
(a) Sum of: (39 + 42)	38	23,991
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	23,991
Debt specific risk requirement	40	0
Debt general risk requirement	41	23,991
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-23,991
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-23,991
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-23,991
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	3,204,819
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,228,810
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	4,347,054

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

Nil

ANNUAL RETURN

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 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	23,039,305
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	6,894,306
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	16,144,999
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	16,144,999
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,242,158
(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	6,242,158
CAPITAL ADEQUACY RATIO (21/24)	25	258.64 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

Nil