

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	34,844,737
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,614,076
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	17,868,205
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	72,283
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	5,897,011
Other assets	1J	14	24,601
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>63,320,913</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	13,442,293
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	30,149,475
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	1,260,033
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>44,851,801</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>18,469,112</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	35,679,858
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	22,556,186
Other invested assets	1E	6	0
Investment income due or accrued		7	4,199
Outstanding premiums and agents' balances	1F	8	19,841,835
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	19,163
Income tax recoverables		11	0
Fixed assets	1H	12	216,646
Inter-fund balances and intra group balances (due from)	1I	13	323,536
Other assets	1J	14	970,862
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>79,612,285</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	25,143,866
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,078,400
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,084,285
Others	1M	23	2,766,382
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>49,072,933</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>30,539,352</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	29,988,142
Other debt securities	3	4,856,595
Total (1 to 3) = Row 2 of Form 1	4	34,844,737

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	31,846,286
Other debt securities	3	3,833,572
Total (1 to 3) = Row 2 of Form 1	4	35,679,858

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
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: 2013 12**

**General: Offshore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 2013 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2013 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	9,735,754	0	9,735,754
Above 3 months but not exceeding 6 months	3	0	2,763,381	0	2,763,381
Above 6 months but not exceeding 12 months	4	0	2,039,014	0	2,039,014
Above 12 months	5	0	1,753,562	0	1,753,562
Gross total (2 to 5)	6	0	16,291,711	0	16,291,711
Provision for doubtful debts	7	0	64,536	0	64,536
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	16,227,175	0	16,227,175
<b>In respect of reinsurance business</b>					
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			787,530
Above 6 months but not exceeding 12 months	11			516,770
Above 12 months but not exceeding 24 months	12			0
Above 24 months	13			357,432
Gross total (10 to 13)	14			1,661,732
Provision for doubtful debts	15			20,702
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			1,641,030
Total (8 + 16) = Row 8 of Form 1	17			17,868,205

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

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



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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	2,066,202	625,145	2,691,347
Above 3 months but not exceeding 6 months	3	0	1,402,684	611,384	2,014,068
Above 6 months but not exceeding 12 months	4	0	471,205	132,272	603,477
Above 12 months	5	0	266,275	473,099	739,374
Gross total (2 to 5)	6	0	4,206,366	1,841,900	6,048,266
Provision for doubtful debts	7	0	224,158	0	224,158
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,982,208	1,841,900	5,824,108
<b>In respect of reinsurance business</b>					
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				11,047,524

Above 6 months but not exceeding 12 months	11			657,565
Above 12 months but not exceeding 24 months	12			1,338,539
Above 24 months	13			1,198,166
Gross total (10 to 13)	14			14,241,794
Provision for doubtful debts	15			224,067
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			14,017,727
Total (8 + 16) = Row 8 of Form 1	17			19,841,835

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

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	48,727,295
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	64,849
Above 1 year but not exceeding 2 years	4	7,434
Above 2 years	5	0
Total (3 to 5)	6	72,283
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	72,283

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	166,515,389
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	19,163
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	19,163
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	19,163

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	64,276
Other fixed assets	3	152,370
Total (1 to 3) = Row 12 of Form 1	4	216,646

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	5,897,011
Total (1 to 3) = Row 13 of Form 1	4	5,897,011

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	144,876
Balances due from overseas branches / related corporations	2	178,660
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	323,536



**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous assets	1	24,601
Total = Row 14 of Form 1	26	24,601

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposit	1	155,294
Staff global incentive schemes	2	271,820
Other miscellaneous assets	3	463,748
Prepayments	4	80,000
Total = Row 14 of Form 1	26	970,862

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	187,274
Balances due to other insurance funds established and maintained under the Act	3	5,897,011
Total (1 to 3) = Row 22 of Form 1	4	6,084,285

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST payable	1	530,680
Miscellaneous liabilities	2	292,710
Amounts owing to brokers and other intermediaries	3	436,643
Total = Row 23 of Form 1	26	1,260,033

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Payroll accruals	1	1,452,180
Expense accrual	2	1,274,863
Payable to broker& other intermediaries	3	39,339
Total = Row 23 of Form 1	26	2,766,382

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	12,398,313
Net income	2	-5,829,201
Transfer (to) from head office / shareholders fund	3	11,900,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,469,112

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	18,123,731
Net income	2	-3,684,379
Transfer (to) from head office / shareholders fund	3	16,100,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,539,352



**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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	68,603
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	26,869,448
Unlicensed reinsurer	3	530,070
Total (1 to 3)	4	27,468,121

**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: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,195,292
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	40,571,799
Unlicensed reinsurer	3	729,451
Total (1 to 3)	4	42,496,542

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2013 12**

**General: Singapore Insurance Fund**

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

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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: 2013 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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 2013 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	59,003,220
Less: Outward reinsurance premiums	2B	2	52,702,782
Investment revenue	2C	3	176,325
Less: Investment expenses		4	37,680
Other income	2D	5	374,495
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,813,578</b>
Gross claims settled	2E	7	5,705,700
Less: Reinsurance recoveries		8	3,813,845
Management expenses	2F	9	9,189,794
Distribution expenses	2G	10	(1,837,783)
Increase (decrease) in net policy liabilities	2H	11	3,063,951
Provision for doubtful debts/ bad debts written off on receivables		12	(4,156)
Taxation expenses		13	0
Other expenses	2I	14	339,118
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>12,642,779</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(5,829,201)</b>



**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	60,617,933
Less: Outward reinsurance premiums	2B	2	56,290,618
Investment revenue	2C	3	421,408
Less: Investment expenses		4	75,190
Other income	2D	5	390,910
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>5,064,443</b>
Gross claims settled	2E	7	40,967,617
Less: Reinsurance recoveries		8	38,502,437
Management expenses	2F	9	9,866,008
Distribution expenses	2G	10	(9,257,202)
Increase (decrease) in net policy liabilities	2H	11	4,275,917
Provision for doubtful debts/ bad debts written off on receivables		12	392,423
Taxation expenses		13	0
Other expenses	2I	14	1,006,496
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>8,748,822</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(3,684,379)</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	39,114
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	52,663,668
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	52,702,782

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,732,513
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	54,202,824
Unlicensed reinsurer	3	355,281
Total (1 to 3) = Row 2 of Form 2	4	56,290,618

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	260,969	-37,675	-132,958	90,336
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	85,989	85,989
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>176,325</b>

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	286,474	-105,831	-21,526	159,117
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,750	0	260,541	262,291
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				421,408

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee charged to other Zurich entities	1	266,928
Coinsurance fees	2	88,337
Other Technical Income	3	19,230
Total = Row 5 of Form 2	26	374,495

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee charged to other Zurich entities	1	274,234
Coinsurance fees	2	11,631
Risk Engineering fee	3	105,045
Total = Row 5 of Form 2	26	390,910

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	4,897,893
Office rent	2	356,039
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	130,848
Managing agent's fees	6	0
Repairs and maintenance	7	11,640
Public utilities	8	8,342
Printing, stationery and periodicals	9	11,431
Postage, telephone and telex charges	10	78,138
Computer charges	11	40,137
Hire of office equipment	12	2,657
Licence and association fees	13	73,542
Advertising and subscriptions	14	0
Entertainment	15	44,086
Travelling expenses	16	235,029
Training and recruitment	1	142,161
Professional fees	2	136,585
GST and stamp duty	3	7,515
Bank charges	4	5,770
Other miscellaneous management expenses	5	93,270
Service fee paid to other Zurich entities	6	2,755,722
Risk Engineering fees	7	158,989
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>9,189,794</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	5,031,932
Office rent	2	365,781
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	134,429
Managing agent's fees	6	0
Repairs and maintenance	7	11,961
Public utilities	8	8,571
Printing, stationery and periodicals	9	11,744
Postage, telephone and telex charges	10	80,278
Computer charges	11	41,235
Hire of office equipment	12	2,726
Licence and association fees	13	75,555
Advertising and subscriptions	14	0
Entertainment	15	45,292
Travelling expenses	16	241,461
Training and recruitment	1	146,052
Professional fees	2	140,324
GST and stamp duty	3	7,722
Bank charges	4	35,802
Other miscellaneous management expenses	5	95,813
Service fee paid to other Zurich entities	6	2,831,138
Other Technical expenses	7	4,185
Risk Engineering fees	8	554,007
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>9,866,008</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on foreign exchange	1	293,297
Depreciation	2	45,821
Total = Row 14 of Form 2	26	339,118

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on foreign exchange	1	516,863
Depreciation	2	47,077
Other Expenses	3	442,556
Total = Row 14 of Form 2	26	1,006,496

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 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: 2013 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,966,596	133,880	12,636,654	589,969	1,412,868	3,917,566	0	6,636,237	0	1,880,911	2,768,564	11,548,124	371,556	23,205,392	44,862,925
Reinsurance business accepted -																
In Singapore	2	509,614	0	1,533,038	0	0	6,115	0	51,001	0	1,755,703	44,996	10,030,301	209,527	12,091,528	14,140,295
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	509,614	0	1,533,038	0	0	6,115	0	51,001	0	1,755,703	44,996	10,030,301	209,527	12,091,528	14,140,295
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	3,029,496	92,097	13,353,981	589,969	1,415,353	893,144	0	4,776,034	0	3,663,296	2,794,388	21,588,002	507,022	33,328,742	52,702,782
Total (6 to 8)	9	3,029,496	92,097	13,353,981	589,969	1,415,353	893,144	0	4,776,034	0	3,663,296	2,794,388	21,588,002	507,022	33,328,742	52,702,782
Net premiums written (1 + 5 - 9)	10	446,714	41,783	815,711	0	(2,485)	3,030,537	0	1,911,204	0	(26,682)	19,172	(9,577)	74,061	1,968,178	6,300,438
Premium liabilities at beginning of period	11	372,064	0	1,716,287	43,683	68,531	424,461	0	851,262	0	1,198,422	215,763	142,984	93,343	2,501,774	5,126,800
Premium liabilities at end of period	12	238,899	74,212	1,404,359	43,695	82,530	763,239	0	1,202,380	0	1,144,167	240,254	1,018,240	52,454	3,657,495	6,264,429
Premiums earned during the period (10 + 11 - 12)	13	579,879	(32,429)	1,127,639	(12)	(16,484)	2,691,759	0	1,560,086	0	27,573	(5,319)	(884,833)	114,950	812,457	5,162,809
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	628,465	0	262,465	568,552	233,625	1,292,095	0	555,591	0	1,406,388	385,779	(14,736)	85,213	2,418,235	5,403,437
Reinsurance business accepted -																
In Singapore	15	156,348	0	142,165	0	0	0	0	0	0	3,750	0	0	0	3,750	302,263
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	156,348	0	142,165	0	0	0	0	0	0	3,750	0	0	0	3,750	302,263
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	569,999	0	170,774	568,552	233,625	298	0	431,668	0	1,402,202	381,921	(14,736)	69,542	2,270,597	3,813,845
Total (19 to 21)	22	569,999	0	170,774	568,552	233,625	298	0	431,668	0	1,402,202	381,921	(14,736)	69,542	2,270,597	3,813,845
Net claims settled (14 + 18 - 22)	23	214,814	0	233,856	0	0	1,291,797	0	123,923	0	7,936	3,858	0	15,671	151,388	1,891,855
Claims liabilities at end of period	24	845,527	649	2,232,547	7,276	1,751	844,854	0	1,998,186	0	162,473	1,055,028	16,305	13,268	3,245,260	7,177,864
Claims liabilities at beginning of period	25	518,931	0	1,487,676	9,823	9,086	697,974	0	2,049,711	0	29,941	420,459	0	27,941	2,528,052	5,251,542
Net claims incurred (23 + 24 - 25)	26	541,410	649	978,727	(2,547)	(7,335)	1,438,677	0	72,398	0	140,468	638,427	16,305	998	868,596	3,818,177
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	532,055	20,491	2,324,616	90,569	216,248	600,544	0	1,023,801	0	559,459	430,633	3,302,709	88,669	5,405,271	9,189,794
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	265,763	27,405	664,644	41,715	106,282	816,692	0	582,834	0	301,773	425,959	2,809,015	98,438	4,218,019	6,140,520
Reinsurance commissions	29	114,267	30,316	1,239,703	126,186	325,008	3,593	0	904,122	0	637,495	829,544	3,646,449	120,673	6,138,283	7,977,356
Net commissions incurred (28 - 29)	30	151,496	(2,911)	(575,059)	(84,471)	(218,726)	813,099	0	(321,288)	0	(335,722)	(403,585)	(837,434)	(22,235)	(1,920,264)	(1,836,836)
Other distribution expenses	31	12,737	0	(13,684)	0	0	0	0	0	0	0	0	0	0	0	(947)
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(657,819)	(50,658)	(1,586,961)	(3,563)	(6,671)	(160,561)	0	785,175	0	(336,632)	(670,794)	(3,366,413)	47,518	(3,541,146)	(6,007,379)
<b>F. NET INVESTMENT INCOME</b>																
	33	8,168	315	33,296	1,386	3,320	9,220	0	15,714	0	8,545	6,611	50,705	1,365	82,940	138,645
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(649,651)	(50,343)	(1,553,665)	(2,177)	(3,351)	(151,341)	0	800,889	0	(328,087)	(664,183)	(3,315,708)	48,883	(3,458,206)	(5,868,734)

**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: 2013 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	655,178	0	(7,376)	16,633,017	17,280,819
Reinsurance business accepted -						
In Singapore	2	2,623,020	0	27,069,384	13,644,710	43,337,114
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	2,623,020	0	27,069,384	13,644,710	43,337,114
Reinsurance business ceded -						
In Singapore	6	250,890	0	177,993	1,303,630	1,732,513
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	1,742,169	0	24,776,853	28,039,083	54,558,105
Total (6 to 8)	9	1,993,059	0	24,954,846	29,342,713	56,290,618
Net premiums written (1 + 5 - 9)	10	1,285,139	0	2,107,162	935,014	4,327,315
Premium liabilities at beginning of period	11	1,415,042	0	5,688,439	4,642,649	11,746,130
Premium liabilities at end of period	12	1,489,439	0	4,286,263	6,077,397	11,853,099
Premiums earned during the period (10 + 11 - 12)	13	1,210,742	0	3,509,338	(499,734)	4,220,346
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	537,902	0	385,855	0	923,757
Reinsurance business accepted -						
In Singapore	15	1,019,551	0	36,272,142	2,752,167	40,043,860
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	1,019,551	0	36,272,142	2,752,167	40,043,860
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	172	0	35,901,291	2,600,974	38,502,437
Total (19 to 21)	22	172	0	35,901,291	2,600,974	38,502,437
Net claims settled (14 + 18 - 22)	23	1,557,281	0	756,706	151,193	2,465,180
Claims liabilities at end of period	24	3,071,539	0	6,415,348	3,803,880	13,290,767
Claims liabilities at beginning of period	25	3,387,354	0	2,869,980	2,864,485	9,121,819
Net claims incurred (23 + 24 - 25)	26	1,241,466	0	4,302,074	1,090,588	6,634,128
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	503,364	0	4,325,470	5,037,174	9,866,008
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	510,492	0	3,833,057	3,516,117	7,859,666
Reinsurance commissions	29	9,223	0	7,677,909	9,484,312	17,171,444
Net commissions incurred (28 - 29)	30	501,269	0	(3,844,852)	(5,968,195)	(9,311,778)
Other distribution expenses	31	0	0	50,972	3,604	54,576
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,035,357)	0	(1,324,326)	(662,905)	(3,022,588)
<b>F. NET INVESTMENT INCOME</b>	33	18,723	0	154,564	172,931	346,218
<b>G. OPERATING RESULT (32 + 33)</b>	34	(1,016,634)	0	(1,169,762)	(489,974)	(2,676,370)

ANNUAL RETURN: NOTES TO FORM 6

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

- a) Management expenses are allocated based on the gross premiums written.
- b) Net investment income is allocated based on gross premium written.

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

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

ANNUAL RETURN: NOTES TO FORM 6

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

- a) Management expenses are allocated based on the gross premiums written.
- b) Net investment income is allocated based on gross premium written.

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

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



**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

NIL

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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2013 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
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	3,923,681	0	0	0	3,923,681
Reinsurance ceded	2	0	0	0	0	0	0	0	893,144	0	0	0	893,144
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	3,030,537	0	0	0	3,030,537
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	424,461	0	0	0	424,461
Premium liabilities at end of period	5	0	0	0	0	0	0	0	763,239	0	0	0	763,239
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	2,691,759	0	0	0	2,691,759
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	1,292,095	0	0	0	1,292,095
Reinsurance recoveries	8	0	0	0	0	0	0	0	298	0	0	0	298
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	1,291,797	0	0	0	1,291,797
Claim liabilities at end of period	10	0	0	0	0	0	0	0	844,854	0	0	0	844,854
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	697,974	0	0	0	697,974
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	1,438,677	0	0	0	1,438,677
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	600,544	0	0	0	600,544
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	816,692	0	0	0	816,692
Reinsurance commissions	15	0	0	0	0	0	0	0	3,593	0	0	0	3,593
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	813,099	0	0	0	813,099
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-160,561</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-160,561</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,220</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,220</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-151,341</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-151,341</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	575	0	0	0	575
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	138,805	0	0	0	138,805
Number of claims registered	23	0	0	0	0	0	0	0	1,184	0	0	0	1,184

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

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

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

NIL

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	4,553,000
General Business		
1. Net premiums written	2	18,707,000
2. Premium liabilities	3	4,193,000
3. Claim liabilities	4	25,591,000
Shareholders fund		
1. Paid-up capital	5	825,000
2. Unappropriated profits (losses)	6	9,111,000
3. Reserves - Capital	7	0
General	8	10,327,000
Others*	9	0
Total (5 to 9)	10	20,263,000

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	6,264,429	11,853,099
Claim Liabilities	7,177,864	13,290,767
Policy Liabilities	13,442,293	25,143,866

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

None



**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN**

**Reporting Cycle: 2013 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: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	18,469,112
Less:		
Reinsurance adjustment	6	2,900,182
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>15,568,930</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	1,793,709
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	1,793,709
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>1,793,709</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	1,326,225
(a) Sum of: (39 + 42)	38	1,326,225
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,326,225
Debt specific risk requirement	40	790,403
Debt general risk requirement	41	535,822
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	254,581
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	254,581
Debt specific risk requirement	45	790,403
Negative of debt general risk requirement	46	-535,822
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	771,612
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	5,212,727
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>7,310,564</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>9,104,273</b>

**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: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	30,539,352
Less:		
Reinsurance adjustment	6	4,228,601
Financial resource adjustment: (8 to 12)	7	220,001
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	64,707
(b) charged assets	9	155,294
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	26,090,750
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	3,515,068
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	3,515,068
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	3,515,068
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	1,104,931
(a) Sum of: (39 + 42)	38	1,104,931
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,104,931
Debt specific risk requirement	40	656,766
Debt general risk requirement	41	448,165
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	208,601
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	208,601
Debt specific risk requirement	45	656,766
Negative of debt general risk requirement	46	-448,165
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	5,175,075
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>6,280,006</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	1,369,411
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>1,369,411</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>11,164,485</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2013 12

NIL

**ANNUAL RETURN**

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	49,008,464
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	7,128,783
Financial resource adjustment: (10 to 14)	9	220,001
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	64,707
(b) charged assets	11	155,294
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>41,659,680</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>41,659,680</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	20,268,758
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>20,268,758</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>205.54 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2013 12**

NIL