

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	5,176,530
Debt securities	1B	2	35,173,172
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,312,103
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	14,796,185
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	992
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	5,627
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>57,464,609</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	13,612,133
Other liabilities:			
Outstanding claims		17	76,332
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	21,194,586
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	460,973
Others	1M	23	601,506
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>35,945,530</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>21,519,079</b>

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	43,348,850
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,499,677
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	26,041,158
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	19,591
Income tax recoverables		11	0
Fixed assets	1H	12	146,923
Inter-fund balances and intra group balances (due from)	1I	13	1,301,025
Other assets	1J	14	773,033
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>79,130,257</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	25,636,989
Other liabilities:			
Outstanding claims		17	40,475
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,024,495
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	210,518
Others	1M	23	1,594,146
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>42,506,623</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>36,623,634</b>

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

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

**Reporting Cycle: 2014 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	5,176,530	0	5,176,530
Total (1 to 2) = Row 1 of Form 1	3			5,176,530

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

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

**Reporting Cycle: 2014 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: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	31,117,587
Other debt securities	3	4,055,585
Total (1 to 3) = Row 2 of Form 1	4	35,173,172

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	41,824,461
Other debt securities	3	1,524,389
Total (1 to 3) = Row 2 of Form 1	4	43,348,850

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

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

**Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	7,816,740	0	7,816,740
Above 3 months but not exceeding 6 months	3	0	2,354,750	0	2,354,750
Above 6 months but not exceeding 12 months	4	0	1,910,401	0	1,910,401
Above 12 months	5	0	1,404,839	0	1,404,839
Gross total (2 to 5)	6	0	13,486,730	0	13,486,730
Provision for doubtful debts	7	0	334,699	0	334,699
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	13,152,031	0	13,152,031
<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			472,389
Above 6 months but not exceeding 12 months	11			627,776
Above 12 months but not exceeding 24 months	12			399,817
Above 24 months	13			510,329
Gross total (10 to 13)	14			2,010,311
Provision for doubtful debts	15			366,157
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			1,644,154
Total (8 + 16) = Row 8 of Form 1	17			14,796,185

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: 2014 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	1,012,414	0	1,012,414
Above 3 months but not exceeding 6 months	3	0	109,406	0	109,406
Above 6 months but not exceeding 12 months	4	0	426,972	0	426,972
Above 12 months	5	0	148,826	0	148,826
Gross total (2 to 5)	6	0	1,697,618	0	1,697,618
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,697,618	0	1,697,618
<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				13,577,557

Above 6 months but not exceeding 12 months	11			6,286,494
Above 12 months but not exceeding 24 months	12			3,873,580
Above 24 months	13			1,184,551
Gross total (10 to 13)	14			24,922,182
Provision for doubtful debts	15			578,642
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			24,343,540
Total (8 + 16) = Row 8 of Form 1	17			26,041,158

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: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	85,140,924
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	992
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	992
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	992

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	125,142,582
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,190
Above 1 year but not exceeding 2 years	4	18,401
Above 2 years	5	0
Total (3 to 5)	6	19,591
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	19,591

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

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

**Reporting Cycle: 2014 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: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	48,215
Other fixed assets	3	98,708
Total (1 to 3) = Row 12 of Form 1	4	146,923

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

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

**Reporting Cycle: 2014 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	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: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	251,625
Balances due from overseas branches / related corporations	2	588,427
Balances due from other insurance funds established and maintained under the Act	3	460,973
Total (1 to 3) = Row 13 of Form 1	4	1,301,025



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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other miscellaneous assets	1	5,627
Total = Row 14 of Form 1	26	5,627

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other miscellaneous assets	1	189,574
Staff global incentive schemes	2	182,382
Deposits	3	157,838
Prepayments	4	211,514
GST recoverable	5	31,725
Total = Row 14 of Form 1	26	773,033

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

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

**Reporting Cycle: 2014 12**

**General: Singapore 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	0
Balances due to other insurance funds established and maintained under the Act	3	460,973
Total (1 to 3) = Row 22 of Form 1	4	460,973

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

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

**Reporting Cycle: 2014 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	210,518
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	210,518

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST payables	1	596,331
Expense accruals	2	4,920
Other miscellaneous liabilities	3	255
Total = Row 23 of Form 1	26	601,506

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Payroll accruals	1	1,091,171
Expense accruals	2	502,949
Other miscellaneous liabilities	3	26
Total = Row 23 of Form 1	26	1,594,146

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	18,469,112
Net income	2	-2,450,033
Transfer (to) from head office / shareholders fund	3	5,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,519,079

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	30,539,352
Net income	2	1,584,282
Transfer (to) from head office / shareholders fund	3	4,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	36,623,634



**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: 2014 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	36,290
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	23,903,306
Unlicensed reinsurer	3	131,979
Total (1 to 3)	4	24,071,575

**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: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	342,193
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	42,718,700
Unlicensed reinsurer	3	849,212
Total (1 to 3)	4	43,910,105

**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: 2014 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: 2014 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: 2014 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: 2014 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 2014 12**

NIL

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	53,492,245
Less: Outward reinsurance premiums	2B	2	45,739,304
Investment revenue	2C	3	671,840
Less: Investment expenses		4	68,758
Other income	2D	5	99,436
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>8,455,459</b>
Gross claims settled	2E	7	18,585,400
Less: Reinsurance recoveries		8	15,957,052
Management expenses	2F	9	9,253,867
Distribution expenses	2G	10	(2,609,279)
Increase (decrease) in net policy liabilities	2H	11	169,840
Provision for doubtful debts/ bad debts written off on receivables		12	729,857
Taxation expenses		13	0
Other expenses	2I	14	732,859
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>10,905,492</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(2,450,033)</b>



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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	59,797,180
Less: Outward reinsurance premiums	2B	2	52,824,260
Investment revenue	2C	3	1,291,129
Less: Investment expenses		4	69,723
Other income	2D	5	555,924
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>8,750,250</b>
Gross claims settled	2E	7	57,099,385
Less: Reinsurance recoveries		8	54,073,504
Management expenses	2F	9	10,985,311
Distribution expenses	2G	10	(7,575,961)
Increase (decrease) in net policy liabilities	2H	11	493,123
Provision for doubtful debts/ bad debts written off on receivables		12	172,570
Taxation expenses		13	0
Other expenses	2I	14	65,044
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,165,968</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,584,282</b>

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

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

**Reporting Cycle: 2014 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	73,599
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	45,269,970
Unlicensed reinsurer	3	395,735
Total (1 to 3) = Row 2 of Form 2	4	45,739,304

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

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

**Reporting Cycle: 2014 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	349,988
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	52,371,500
Unlicensed reinsurer	3	102,772
Total (1 to 3) = Row 2 of Form 2	4	52,824,260

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

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

**Reporting Cycle: 2014 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	82,382	82,382
Debt securities	2	609,131	3,261	-109,022	503,370
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	86,088	86,088
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>671,840</b>

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	757,881	29,215	215,932	1,003,028
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	701	0	287,400	288,101
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,291,129

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Coinsurance fees	1	92,352
Risk engineering fees	2	7,084
Total = Row 5 of Form 2	26	99,436

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fees charged to other Zurich entities	1	555,924
Total = Row 5 of Form 2	26	555,924

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	5,001,309
Office rent	2	339,529
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	164,624
Managing agent's fees	6	0
Repairs and maintenance	7	14,293
Public utilities	8	8,184
Printing, stationery and periodicals	9	23,155
Postage, telephone and telex charges	10	107,974
Computer charges	11	72,866
Hire of office equipment	12	0
Licence and association fees	13	79,793
Advertising and subscriptions	14	0
Entertainment	15	52,744
Travelling expenses	16	335,943
Training and recruitment	1	152,490
Small assets purchased	2	522
Professional fees	3	226,729
Bank charges	4	7,741
Service fees paid to other Zurich entities	5	2,483,124
Other tech expenses	6	107,826
Other miscellaneous management expenses	7	75,021
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>9,253,867</b>



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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	5,590,795
Office rent	2	379,548
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	184,028
Managing agent's fees	6	0
Repairs and maintenance	7	15,978
Public utilities	8	9,148
Printing, stationery and periodicals	9	25,885
Postage, telephone and telex charges	10	120,700
Computer charges	11	81,455
Hire of office equipment	12	0
Licence and association fees	13	89,198
Advertising and subscriptions	14	0
Entertainment	15	58,961
Travelling expenses	16	375,539
Training and recruitment	1	170,464
Small assets purchased	2	584
Professional fees	3	253,452
Bank charges	4	37,134
Other miscellaneous management expenses	5	83,866
Service fees paid to other Zurich entities	6	2,775,801
Other tech expenses	7	732,775
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>10,985,311</b>

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on foreign exchange	1	98,058
Depreciation	2	34,801
Mobile Cover Expenses	3	600,000
Total = Row 14 of Form 2	26	732,859

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on foreign exchange	1	26,141
Depreciation	2	38,903
Total = Row 14 of Form 2	26	65,044

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

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

**Reporting Cycle: 2014 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: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	1,488,506	5,325	13,389,655	299,449	1,583,439	4,440,266	0	6,294,328	1,040,245	1,905,544	3,188,150	16,130,853	212,949	28,772,069	49,978,709
Reinsurance business accepted -																
In Singapore	2	591,041	0	1,862,477	0	0	11,770	0	91,001	0	708,238	44,996	0	204,013	1,048,248	3,513,536
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	591,041	0	1,862,477	0	0	11,770	0	91,001	0	708,238	44,996	0	204,013	1,048,248	3,513,536
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	1,452,319	5,240	14,355,626	299,449	1,583,438	319,011	0	4,423,754	1,030,035	2,573,664	3,203,898	16,130,829	362,041	27,724,221	45,739,304
Total (6 to 8)	9	1,452,319	5,240	14,355,626	299,449	1,583,438	319,011	0	4,423,754	1,030,035	2,573,664	3,203,898	16,130,829	362,041	27,724,221	45,739,304
Net premiums written (1 + 5 - 9)	10	627,228	85	896,506	0	1	4,133,025	0	1,961,575	10,210	40,118	29,248	24	54,921	2,096,096	7,752,941
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	270,729	46,906	1,248,187	17,842	84,653	766,822	0	1,189,571	151,255	1,001,930	248,255	693,392	30,683	3,315,086	5,750,225
Premiums earned during the period (10 + 11 - 12)	13	595,398	27,391	1,052,678	25,853	(2,122)	4,129,442	0	1,974,384	(141,045)	182,355	21,247	324,872	76,692	2,438,505	8,267,145
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	323,855	0	1,767,880	425,402	482,334	1,469,997	0	516,443	0	633,603	507,238	11,330,290	40,797	13,028,371	17,497,839
Reinsurance business accepted -																
In Singapore	15	317,804	0	194,535	0	0	0	0	0	0	575,222	0	0	0	575,222	1,087,561
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	317,804	0	194,535	0	0	0	0	0	0	575,222	0	0	0	575,222	1,087,561
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	391,212	0	1,184,602	425,402	482,334	(137)	0	434,860	0	1,207,224	501,265	11,330,290	0	13,473,639	15,957,052
Total (19 to 21)	22	391,212	0	1,184,602	425,402	482,334	(137)	0	434,860	0	1,207,224	501,265	11,330,290	0	13,473,639	15,957,052
Net claims settled (14 + 18 - 22)	23	250,447	0	777,813	0	0	1,470,134	0	81,583	0	1,601	5,973	0	40,797	129,954	2,628,348
Claims liabilities at end of period	24	1,623,690	12,792	1,692,095	0	144	1,167,572	0	2,689,715	1,267	279,772	371,953	0	22,908	3,365,615	7,861,908
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	1,028,610	12,143	237,361	(7,276)	(1,607)	1,792,852	0	773,112	1,267	118,900	(677,102)	(16,305)	50,437	250,309	3,312,392
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	359,750	921	2,638,536	51,803	273,926	770,178	0	1,104,627	179,957	452,170	559,317	2,790,550	72,132	5,158,753	9,253,867
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	299,089	0	884,179	13,316	108,760	906,956	0	621,764	198,703	310,492	535,338	2,464,583	77,305	4,208,185	6,420,485
Reinsurance commissions	29	60,020	2,755	1,386,152	56,756	324,066	5,466	0	709,785	359,794	553,144	1,078,363	4,386,177	107,286	7,194,549	9,029,764
Net commissions incurred (28 - 29)	30	239,069	(2,755)	(501,973)	(43,440)	(215,306)	901,490	0	(88,021)	(161,091)	(242,652)	(543,025)	(1,921,594)	(29,981)	(2,986,364)	(2,609,279)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,032,031)	17,082	(1,321,246)	24,766	(59,135)	664,922	0	184,666	(161,178)	(146,063)	682,057	(527,779)	(15,896)	15,807	(1,689,835)
<b>F. NET INVESTMENT INCOME</b>																
	33	23,446	60	171,955	3,376	17,853	50,192	0	71,989	11,728	29,468	36,451	181,862	4,702	336,200	603,082
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(1,008,585)	17,142	(1,149,291)	28,142	(41,282)	715,114	0	256,655	(149,450)	(116,595)	718,508	(345,917)	(11,194)	352,007	(1,086,753)

**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: 2014 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	327,773	0	138,542	6,253,424	6,719,739
Reinsurance business accepted -						
In Singapore	2	6,036,871	0	25,139,755	21,900,815	53,077,441
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	6,036,871	0	25,139,755	21,900,815	53,077,441
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	2,510,610	0	23,749,940	26,563,710	52,824,260
Total (6 to 8)	9	2,510,610	0	23,749,940	26,563,710	52,824,260
Net premiums written (1 + 5 - 9)	10	3,854,034	0	1,528,357	1,590,529	6,972,920
Premium liabilities at beginning of period	11	1,489,439	0	4,286,263	6,077,397	11,853,099
Premium liabilities at end of period	12	3,012,395	0	4,693,361	7,182,970	14,888,726
Premiums earned during the period (10 + 11 - 12)	13	2,331,078	0	1,121,259	484,956	3,937,293
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	10,573	0	453	0	11,026
Reinsurance business accepted -						
In Singapore	15	9,705,739	0	39,395,719	7,986,901	57,088,359
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	9,705,739	0	39,395,719	7,986,901	57,088,359
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	8,125,661	0	38,369,691	7,578,152	54,073,504
Total (19 to 21)	22	8,125,661	0	38,369,691	7,578,152	54,073,504
Net claims settled (14 + 18 - 22)	23	1,590,651	0	1,026,481	408,749	3,025,881
Claims liabilities at end of period	24	4,515,642	0	3,615,829	2,616,792	10,748,263
Claims liabilities at beginning of period	25	3,071,539	0	6,415,348	3,803,880	13,290,767
Net claims incurred (23 + 24 - 25)	26	3,034,754	0	(1,773,038)	(778,339)	483,377
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	1,169,246	0	4,643,864	5,172,201	10,985,311
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,397,410	0	3,345,897	3,540,031	8,283,338
Reinsurance commissions	29	0	0	8,129,085	7,730,214	15,859,299
Net commissions incurred (28 - 29)	30	1,397,410	0	(4,783,188)	(4,190,183)	(7,575,961)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(3,270,332)	0	3,033,621	281,277	44,566
<b>F. NET INVESTMENT INCOME</b>	33	130,004	0	516,330	575,072	1,221,406
<b>G. OPERATING RESULT (32 + 33)</b>	34	(3,140,328)	0	3,549,951	856,349	1,265,972

ANNUAL RETURN: NOTES TO FORM 6

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

- a) Management expenses are allocated based on the gross premiums written.
- b) Net investment income is allocated based on the 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: 2014 12

General: Offshore Insurance Fund

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

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- b) Net investment income is allocated based on the gross premium written.

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

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

**Reporting Cycle: 2014 12**

NIL

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRAN

Reporting Cycle: 2014 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	4,452,036	0	0	0	4,452,036
Reinsurance ceded	2	0	0	0	0	0	0	0	319,011	0	0	0	319,011
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	4,133,025	0	0	0	4,133,025
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	763,239	0	0	0	763,239
Premium liabilities at end of period	5	0	0	0	0	0	0	0	766,822	0	0	0	766,822
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	4,129,442	0	0	0	4,129,442
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	1,469,997	0	0	0	1,469,997
Reinsurance recoveries	8	0	0	0	0	0	0	0	-137	0	0	0	-137
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	1,470,134	0	0	0	1,470,134
Claim liabilities at end of period	10	0	0	0	0	0	0	0	1,167,572	0	0	0	1,167,572
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	844,854	0	0	0	844,854
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	1,792,852	0	0	0	1,792,852
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	770,178	0	0	0	770,178
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	906,956	0	0	0	906,956
Reinsurance commissions	15	0	0	0	0	0	0	0	5,466	0	0	0	5,466
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	901,490	0	0	0	901,490
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>664,922</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>664,922</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>50,192</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,192</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>715,114</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>715,114</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	732	0	0	0	732
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	148,159	0	0	0	148,159
Number of claims registered	23	0	0	0	0	0	0	0	1,486	0	0	0	1,486

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

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

**Reporting Cycle: 2014 12**

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

Nil

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

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

**Reporting Cycle: 2014 12**

NIL

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

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

**Reporting Cycle: 2014 12**

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	5,299,000
General Business		
1. Net premiums written	2	18,278,000
2. Premium liabilities	3	4,036,000
3. Claim liabilities	4	27,737,000
Shareholders fund		
1. Paid-up capital	5	825,000
2. Unappropriated profits (losses)	6	10,223,000
3. Reserves - Capital	7	0
General	8	10,327,000
Others*	9	0
Total (5 to 9)	10	21,375,000

**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: 2014 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: 2014 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	5,750,225	14,888,726
Claim Liabilities	7,861,908	10,748,263
Policy Liabilities	13,612,133	25,636,989

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

None



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

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

**Reporting Cycle: 2014 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: 2014 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	21,519,079
Less:		
Reinsurance adjustment	6	2,455,250
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>19,063,829</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	1,977,284
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	1,977,284
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>1,977,284</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	828,244
(a) Specific Risk Requirement	35	414,122

(b) General Risk Requirement	36	414,122	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		1,573,812
(a) Sum of: (39 + 42)	38	1,573,812	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,573,812	
Debt specific risk requirement	40	772,338	
Debt general risk requirement	41	801,474	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-801,474	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-801,474	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-801,474	
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		351,503
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		3,750,705
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>6,504,264</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>8,481,548</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: 2014 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	36,623,634
Less:		
Reinsurance adjustment	6	4,444,621
Financial resource adjustment: (8 to 12)	7	359,506
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	201,668
(b) charged assets	9	157,838
(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	31,819,507
<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	2,817,904
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	2,817,904
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,817,904
<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	1,829,665
(a) Sum of: (39 + 42)	38	1,829,665
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,829,665
Debt specific risk requirement	40	752,680
Debt general risk requirement	41	1,076,985
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-324,305
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-324,305
Debt specific risk requirement	45	752,680
Negative of debt general risk requirement	46	-1,076,985
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	8,798,279
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>10,627,944</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>13,445,848</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN**

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

**1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)**

**Reporting Cycle: 2014 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	58,142,714
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	6,899,871
Financial resource adjustment: (10 to 14)	9	359,506
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	201,668
(b) charged assets	11	157,838
(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>50,883,337</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>50,883,337</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	21,927,396
(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>21,927,396</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>232.05 %</b>

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

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

**Reporting Cycle: 2014 12**

NIL