

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	1,932,345
Debt securities	1B	2	23,280,972
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,177,335
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	15,335,288
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	988,891
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,565,393
Other assets	1J	14	4,829,099
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>52,109,323</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	12,585,423
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	21,452,804
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,136,168
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>36,174,395</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>15,934,928</b>

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	9,632,780
Debt securities	1B	2	56,100,145
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,748,348
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	26,532,018
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	64,639
Income tax recoverables		11	0
Fixed assets	1H	12	80,254
Inter-fund balances and intra group balances (due from)	1I	13	1,461,481
Other assets	1J	14	2,512,437
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>100,132,102</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	28,388,764
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,735,429
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,243,981
Others	1M	23	15,236,377
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>63,604,551</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>36,527,551</b>

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

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

**Reporting Cycle: 201712**

**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	1,932,345	0	1,932,345
Total (1 to 2) = Row 1 of Form 1	3			1,932,345

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

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

**Reporting Cycle: 201712**

**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	9,632,780	0	9,632,780
Total (1 to 2) = Row 1 of Form 1	3			9,632,780

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	23,280,972
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	23,280,972

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	1,020,354
Qualifying debt securities	2	55,079,791
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	56,100,145

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

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

**Reporting Cycle: 201712**

**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 BRANCH)**

**Reporting Cycle: 201712**

**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: 201712**

**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: 201712**

**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**

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

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**

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

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: 201712**

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	9,219,480	573,944	9,793,424
Above 3 months but not exceeding 6 months	3	0	1,358,396	111,682	1,470,078
Above 6 months but not exceeding 12 months	4	0	906,045	59,316	965,361
Above 12 months	5	0	841,433	131,108	972,541
Gross total (2 to 5)	6	0	12,325,354	876,050	13,201,404
Provision for doubtful debts	7	0	637,302	0	637,302
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	11,688,052	876,050	12,564,102
<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				969,250
Above 6 months but not exceeding 12 months	11				1,717,140
Above 12 months but not exceeding 24 months	12				96,288
Above 24 months	13				138,143
Gross total (10 to 13)	14				2,920,821
Provision for doubtful debts	15				149,635
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,771,186
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>15,335,288</b>

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 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: 201712**

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	1,507,156	297,288	1,804,444
Above 3 months but not exceeding 6 months	3	0	419,583	119	419,702
Above 6 months but not exceeding 12 months	4	0	240,375	111,237	351,612
Above 12 months	5	0	836,437	208,141	1,044,578
Gross total (2 to 5)	6	0	3,003,551	616,785	3,620,336
Provision for doubtful debts	7	0	791,416	0	791,416
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,212,135	616,785	2,828,920
<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				16,276,994

Above 6 months but not exceeding 12 months	11				4,018,704
Above 12 months but not exceeding 24 months	12				3,142,794
Above 24 months	13				1,260,993
Gross total (10 to 13)	14				24,699,485
Provision for doubtful debts	15				996,387
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				23,703,098
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>26,532,018</b>

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 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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	121,329,526
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	673,476
Above 1 year but not exceeding 2 years	4	283,077
Above 2 years	5	32,338
Total (3 to 5)	6	988,891
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	988,891

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	90,043,741
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	34,238
Above 1 year but not exceeding 2 years	4	2,239
Above 2 years	5	28,162
Total (3 to 5)	6	64,639
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	64,639

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

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

**Reporting Cycle: 201712**

**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: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	80,254
Total (1 to 3) = Row 12 of Form 1	4	80,254

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

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

**Reporting Cycle: 201712**

**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	3,565,393
Total (1 to 3) = Row 13 of Form 1	4	3,565,393

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

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

**Reporting Cycle: 201712**

**General: Offshore 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	1,461,481
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,461,481



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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other miscellaneous assets	1	4,751,215
Risk engineering fee income	2	77,884
Total = Row 14 of Form 1	26	4,829,099

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposit	1	244,912
Staff global incentive schemes	2	271,812
Other miscellaneous assets	3	1,933,820
Risk engineering fee income	4	61,893
Total = Row 14 of Form 1	26	2,512,437

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

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

**Reporting Cycle: 201712**

**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	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: 201712**

**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	678,588
Balances due to other insurance funds established and maintained under the Act	3	3,565,393
Total (1 to 3) = Row 22 of Form 1	4	4,243,981

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Expense accruals	1	18,936
Other miscellaneous liabilities	2	2,117,232
Total = Row 23 of Form 1	26	2,136,168

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Payroll accruals	1	1,390,265
Restructuring provision	2	0
Expense accruals	3	2,170,733
Other miscellaneous liabilities	4	11,675,379
Total = Row 23 of Form 1	26	15,236,377

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	22,906,825
Net income	2	28,103
Transfer (to) from head office / shareholders fund	3	-7,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,934,928

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	37,516,221
Net income	2	2,011,330
Transfer (to) from head office / shareholders fund	3	-3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	36,527,551



**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**

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,033,528
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	22,357,409
Unlicensed reinsurer	3	391,104
Total (1 to 3)	4	23,782,041

**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: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,108,432
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	47,048,370
Unlicensed reinsurer	3	2,842,056
Total (1 to 3)	4	50,998,858

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE**

**Reporting Cycle: 201712**

**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**

**Reporting Cycle: 201712**

**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 BRANCH)**

**Reporting Cycle: 201712**

**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

**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: NOTES TO FORM 1**

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

**Reporting Cycle: 2017 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

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

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

**Reporting Cycle: 2017 12**

NIL

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	48,846,496
Less: Outward reinsurance premiums	2B	2	44,556,682
Investment revenue	2C	3	2,108,700
Less: Investment expenses		4	131,791
Other income	2D	5	538,998
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,805,721</b>
Gross claims settled	2E	7	14,092,153
Less: Reinsurance recoveries		8	10,368,695
Management expenses	2F	9	10,784,344
Distribution expenses	2G	10	-4,097,983
Increase (decrease) in net policy liabilities	2H	11	-3,252,670
Provision for doubtful debts/ bad debts written off on receivables		12	-415,158
Taxation expenses		13	0
Other expenses	2I	14	35,627
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>6,777,618</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>28,103</b>



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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	69,422,730
Less: Outward reinsurance premiums	2B	2	60,870,538
Investment revenue	2C	3	3,016,816
Less: Investment expenses		4	120,123
Other income	2D	5	4,101,312
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>15,550,197</b>
Gross claims settled	2E	7	30,265,317
Less: Reinsurance recoveries		8	27,405,421
Management expenses	2F	9	15,327,172
Distribution expenses	2G	10	-9,275,150
Increase (decrease) in net policy liabilities	2H	11	2,875,637
Provision for doubtful debts/ bad debts written off on receivables		12	-230,301
Taxation expenses		13	0
Other expenses	2I	14	1,981,613
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>13,538,867</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,011,330</b>

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	737,376
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	43,341,198
Unlicensed reinsurer	3	478,108
Total (1 to 3) = Row 2 of Form 2	4	44,556,682

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,667,566
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	56,065,317
Unlicensed reinsurer	3	3,137,655
Total (1 to 3) = Row 2 of Form 2	4	60,870,538

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

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

**Reporting Cycle: 201712**

**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	140,374	36,916	283,144	460,434
Debt securities	2	732,025	171,377	744,864	1,648,266
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,108,700

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

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

**Reporting Cycle: 201712**

**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	249,734	93,763	1,233,576	1,577,073
Debt securities	2	1,186,463	60,719	192,561	1,439,743
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,016,816

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Coinsurance fee Income	1	85,176
Gain on foreign exchange	2	351,292
Risk engineering fee income	3	102,530
Total = Row 5 of Form 2	26	538,998

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee charged to other Zurich entities	1	3,762,251
Risk engineering fee income	2	220,507
Captive fee income	3	118,554
Total = Row 5 of Form 2	26	4,101,312

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,830,006
Office rent	2	665,358
Head office / parent company expenses	3	2,533,240
Directors' fees	4	0
Audit fees	5	136,884
Managing agent's fees	6	0
Repairs and maintenance	7	90,820
Public utilities	8	17,286
Printing, stationery and periodicals	9	18,660
Postage, telephone and telex charges	10	68,303
Computer charges	11	8,971
Hire of office equipment	12	0
Licence and association fees	13	51,799
Advertising and subscriptions	14	0
Entertainment	15	67,973
Travelling expenses	16	223,397
Training and recruitment	1	224,642
Small assets purchased	2	7,457
Professional fees	3	175,000
Bank charges	4	25,945
Other miscellaneous management expenses	5	314,153
Service charges received from other Zurich entities	6	674,262
Risk engineering expenses	7	475,201
Broker fee expenses	8	174,987
Total = Row 9 of Form 2	27	10,784,344



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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	6,864,611
Office rent	2	945,636
Head office / parent company expenses	3	3,600,349
Directors' fees	4	0
Audit fees	5	194,546
Managing agent's fees	6	0
Repairs and maintenance	7	129,078
Public utilities	8	24,568
Printing, stationery and periodicals	9	26,520
Postage, telephone and telex charges	10	97,075
Computer charges	11	12,750
Hire of office equipment	12	0
Licence and association fees	13	73,618
Advertising and subscriptions	14	0
Entertainment	15	96,606
Travelling expenses	16	317,501
Training and recruitment	1	319,271
Small assets purchased	2	10,598
Professional fees	3	248,718
Bank charges	4	36,874
Other miscellaneous management expenses	5	446,488
Service charges received from other Zurich entities	6	958,289
Risk engineering expenses	7	675,376
Broker fee expenses	8	248,700
Total = Row 9 of Form 2	27	15,327,172

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	35,627
Total = Row 14 of Form 2	26	35,627

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on foreign exchange	1	1,938,591
Depreciation	2	43,022
Total = Row 14 of Form 2	26	1,981,613

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

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

**Reporting Cycle: 201712**

NIL

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2017 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	2,079,060	3,487	13,262,491	156,668	1,625,365	4,067,065	0	4,583,229	149,289	5,281,164	3,428,533	7,840,185	272,865	21,555,265	42,749,401
Reinsurance business accepted -																
In Singapore	2	299,256	0	1,940,512	0	0	441,868	0	776,511	0	2,472,054	47,366	0	119,528	3,415,459	6,097,095
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	299,256	0	1,940,512	0	0	441,868	0	776,511	0	2,472,054	47,366	0	119,528	3,415,459	6,097,095
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	2,166,813	3,487	14,911,741	161,777	1,625,322	3,368,411	0	4,782,326	327,523	6,498,111	2,540,720	7,840,185	330,266	22,319,131	44,556,682
Total (6 to 8)	9	2,166,813	3,487	14,911,741	161,777	1,625,322	3,368,411	0	4,782,326	327,523	6,498,111	2,540,720	7,840,185	330,266	22,319,131	44,556,682
Net premiums written (1 + 5 - 9)	10	211,503	0	291,262	-5,109	43	1,140,522	0	577,414	-178,234	1,255,107	935,179	0	62,127	2,651,593	4,289,814
Premium liabilities at beginning of period	11	217,931	0	1,735,721	8,506	60,317	863,142	0	557,288	339,290	799,582	387,190	825,423	15,849	2,924,622	5,810,239
Premium liabilities at end of period	12	240,028	0	940,838	3,483	66,719	522,811	0	933,732	26,542	2,255,800	595,905	709,959	25,747	4,547,685	6,321,564
Premiums earned during the period (10 + 11 - 12)	13	189,406	0	1,086,145	-86	-6,359	1,480,853	0	200,970	134,514	-201,111	726,464	115,464	52,229	1,028,530	3,778,489
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	535,802	16,657	4,045,592	13,409	569,724	2,612,585	0	6,461,980	0	1,740,987	801,418	-4,943,824	2,032	4,062,593	11,856,362
Reinsurance business accepted -																
In Singapore	15	12,902	0	1,063,933	0	0	271,646	0	0	0	887,310	0	0	0	887,310	2,235,791
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	12,902	0	1,063,933	0	0	271,646	0	0	0	887,310	0	0	0	887,310	2,235,791
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	524,411	4,051	4,324,619	13,409	569,724	574,280	0	5,937,714	0	2,603,075	760,753	-4,943,824	483	4,358,201	10,368,695
Total (19 to 21)	22	524,411	4,051	4,324,619	13,409	569,724	574,280	0	5,937,714	0	2,603,075	760,753	-4,943,824	483	4,358,201	10,368,695
Net claims settled (14 + 18 - 22)	23	24,293	12,606	784,906	0	0	2,309,951	0	524,266	0	25,222	40,665	0	1,549	591,702	3,723,458
Claims liabilities at end of period	24	901,998	164,799	1,619,234	1,073	0	1,617,625	0	1,275,665	15,125	88,485	569,942	0	9,913	1,959,130	6,263,859
Claims liabilities at beginning of period	25	1,639,668	170,114	3,005,870	2,088	0	2,005,757	0	2,835,791	6,994	142,758	215,791	0	3,023	3,204,357	10,027,854
Net claims incurred (23 + 24 - 25)	26	-713,377	7,291	-601,730	-1,015	0	1,921,819	0	-1,035,860	8,131	-29,051	394,816	0	8,439	-653,525	-40,537
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	525,085	770	3,356,524	34,589	358,849	995,484	0	1,183,325	32,960	1,711,758	767,410	1,730,958	86,632	5,513,043	10,784,344
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	238,984	0	1,046,457	16,155	113,941	1,043,838	0	625,977	406,347	521,138	461,362	1,097,565	39,848	3,152,237	5,611,612
Reinsurance commissions	29	412,017	1,960	2,268,565	47,185	276,316	932,714	0	1,558,260	82,461	1,066,101	843,275	2,134,287	86,454	5,770,838	9,709,595
Net commissions incurred (28 - 29)	30	-173,033	-1,960	-1,222,108	-31,030	-162,375	111,124	0	-932,283	323,886	-544,963	-381,913	-1,036,722	-46,606	-2,618,601	-4,097,983

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	550,731	-6,101	-446,541	-2,630	-202,833	-1,547,574	0	985,788	-230,463	-1,338,855	-53,849	-578,772	3,764	-1,212,387	-2,867,335
<b>F. NET INVESTMENT INCOME</b>	33	96,255	141	615,294	6,341	65,782	182,485	0	216,919	6,042	313,787	140,676	317,307	15,880	1,010,611	1,976,909
<b>G. OPERATING RESULT (32 + 33)</b>	34	646,986	-5,960	168,753	3,711	-137,051	-1,365,089	0	1,202,707	-224,421	-1,025,068	86,827	-261,465	19,644	-201,776	-890,426

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 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	159,043	0	0	25,979,334	26,138,377
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	81,720	0	10,380,379	3,579,395	14,041,494
From other countries	4	1,998,553	0	12,614,199	14,630,107	29,242,859
Total (2 to 4)	5	2,080,273	0	22,994,578	18,209,502	43,284,353
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	2,051,958	0	20,816,201	38,002,379	60,870,538
Total (6 to 8)	9	2,051,958	0	20,816,201	38,002,379	60,870,538
Net premiums written (1 + 5 - 9)	10	187,358	0	2,178,377	6,186,457	8,552,192
Premium liabilities at beginning of period	11	1,152,475	0	3,542,404	8,294,764	12,989,643
Premium liabilities at end of period	12	676,866	0	4,680,169	11,865,772	17,222,807
Premiums earned during the period (10 + 11 - 12)	13	662,967	0	1,040,612	2,615,449	4,319,028
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	65,326	0	0	241,560	306,886
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	447,076	0	1,718,603	11,686,479	13,852,158
From other countries	17	7,312,500	0	3,844,957	4,948,816	16,106,273
Total (15 to 17)	18	7,759,576	0	5,563,560	16,635,295	29,958,431
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	5,829,437	0	5,482,374	16,093,610	27,405,421
Total (19 to 21)	22	5,829,437	0	5,482,374	16,093,610	27,405,421
Net claims settled (14 + 18 - 22)	23	1,995,465	0	81,186	783,245	2,859,896
Claims liabilities at end of period	24	3,505,379	0	880,536	6,780,042	11,165,957
Claims liabilities at beginning of period	25	5,060,940	0	1,888,055	5,574,489	12,523,484
Net claims incurred (23 + 24 - 25)	26	439,904	0	-926,333	1,988,798	1,502,369
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	494,397	0	5,076,750	9,756,025	15,327,172
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	407,999	0	2,655,259	6,347,425	9,410,683
Reinsurance commissions	29	546,682	0	8,461,638	9,677,513	18,685,833

Net commissions incurred (28 - 29)	30	-138,683	0	-5,806,379	-3,330,088	-9,275,150
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-132,651	0	2,696,574	-5,799,286	-3,235,363
<b>F. NET INVESTMENT INCOME</b>						
	33	93,436	0	959,459	1,843,798	2,896,693
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	-39,215	0	3,656,033	-3,955,488	-338,670



**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2017 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.**

Business written under Global Energy, Zurich International programs (centrally managed insurance programs to protect a business across the globe, including both risks underwritten by ZIC (Produced business) and Singapore risks sourced by other parts of the Zurich Group (Received business)) and Credit & Political Risk contracts are 100% reinsured to affiliate companies. For all other business, there are surplus treaties in place for engineering risks, an international catastrophe excess of loss cover, a multi-line excess of loss treaty, and 50% whole account quota share.

ANNUAL RETURN: NOTES TO FORM 6

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2017 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 the gross premium written.

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

Business written under Global Energy, Zurich International programs (centrally managed insurance programs to protect a business across the globe, including both risks underwritten by ZIC (Produced business) and Singapore risks sourced by other parts of the Zurich Group (Received business)) and Credit & Political Risk contracts are 100% reinsured to affiliate companies. For all other business, there are surplus treaties in place for engineering risks, an international catastrophe excess of loss cover, a multi-line excess of loss treaty, and 50% whole account quota share.

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

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

**Reporting Cycle: 2017 12**

Additional information pertaining to SIF:

Net Premium written (Row 10)

Motor (-5,109) Bond (-247,054). The negative net written premium has arisen due to the new Whole Account Quota Share treaty, whereby the existing UPR B/F attaches to the contract and corresponding ceded written premium is calculated.

Premiums earned during the period (Row 13)

Motor (-86). This value is less than 0 driven mainly by the negative net premium written as explained above.

Work Injury Compensation (-6,402) Engineering/CAR/EAR (-228,925). This value is less than 0 as the movement in the DAC for the RI commission (income) offsets the movement in UPR due to the cession.

Gross Claims Direct Business (Row 14) & Gross Claims Recoveries (Row 21)

Credit / Political Risk (-4,943,824). The negative is due to a recovery of the policy deductible from reinsurance.

Net Claims Incurred (Row 26)

Cargo (-713,378) Engineering/CAR/EAR (-29,051). This value is less than 0 as it is mainly driven by favorable prior year development on case reserve.

Fire (-601,730). This value is less than 0 as it is mainly driven by favorable prior year development on case reserve and IBNR.

Motor (-1,015) Public Liability (-1,035,860). This value is less than 0 as it is mainly driven by favorable prior year development on IBNR.

Additional information pertaining to OIF:

Net Claims Incurred (Row 26)

Property (-926,333). This value is less than 0 as it is mainly driven by favorable prior year development on IBNR.

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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2017 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	5,187,471	0	0	0	5,187,471
Reinsurance ceded	2	0	0	0	0	0	0	0	3,758,788	0	0	0	3,758,788
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	1,428,683	0	0	0	1,428,683
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	886,998	0	0	0	886,998
Premium liabilities at end of period	5	0	0	0	0	0	0	0	543,224	0	0	0	543,224
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	1,772,457	0	0	0	1,772,457
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	3,189,766	0	0	0	3,189,766
Reinsurance recoveries	8	0	0	0	0	0	0	0	582,441	0	0	0	582,441
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	2,607,325	0	0	0	2,607,325
Claim liabilities at end of period	10	0	0	0	0	0	0	0	1,880,110	0	0	0	1,880,110
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	2,371,596	0	0	0	2,371,596
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	2,115,839	0	0	0	2,115,839
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	1,053,098	0	0	0	1,053,098
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	1,242,898	0	0	0	1,242,898
Reinsurance commissions	15	0	0	0	0	0	0	0	1,055,166	0	0	0	1,055,166
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	187,732	0	0	0	187,732
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>													
	18	0	0	0	0	0	0	0	-1,584,212	0	0	0	-1,584,212
<b>F. NET INVESTMENT INCOME</b>													
	19	0	0	0	0	0	0	0	210,797	0	0	0	210,797
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	0	0	0	0	0	0	0	-1,373,415	0	0	0	-1,373,415
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	1,020	0	0	0	1,020
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	105,036	0	0	0	105,036
Number of claims licensed	23	0	0	0	0	0	0	0	1,600	0	0	0	1,600

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

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

**Reporting Cycle: 2017 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: 2017 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF  
GLOBAL BUSINESS OPERATIONS**

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

**Reporting Cycle: 2017 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount '000 (in foreign currency) SWISS FRANC</b>
Life Business		
1. Policy liabilities	1	4,092,995
General Business		
1. Net premiums written	2	15,567,594
2. Premium liabilities	3	3,131,515
3. Claim liabilities	4	29,544,753
Shareholders fund		
1. Paid-up capital	5	825,000
2. Unappropriated profits (losses)	6	10,463,578
3. Reserves - Capital	7	0
General	8	10,327,000
Others*	9	0
Total (5 to 9)	10	21,615,578

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>



**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

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

**Reporting Cycle: 2017 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 BRANCH)**

**Reporting Cycle: 2017 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	6,321,565	17,222,806
Claim Liabilities	6,263,861	11,165,957
Policy Liabilities	12,585,426	28,388,763

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

None

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

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

**Reporting Cycle: 2017 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: 2017 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	15,934,928
Less:		
Reinsurance adjustment	6	2,348,178
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>	13	13,586,750
<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	1,522,722
(a) Premium liability risk requirement	31	16,827
(b) Claim liability risk requirement	32	1,505,895
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>1,522,722</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	309,176
(a) Specific Risk Requirement	35	154,588
(b) General Risk Requirement	36	154,588
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	792,263
(a) Sum of: (39 + 42)	38	792,263
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	792,263
Debt specific risk requirement	40	314,733
Debt general risk requirement	41	477,530
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-162,797
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-162,797
Debt specific risk requirement	45	314,733
Negative of debt general risk requirement	46	-477,530
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	765,242
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,649,060
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>4,515,741</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	3,394,492
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>3,394,492</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>9,432,955</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: 2017 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	36,527,551
Less:		
Reinsurance adjustment	6	6,142,011
Financial resource adjustment: (8 to 12)	7	1,706,393
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,461,481
(b) charged assets	9	244,912
(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	28,679,147
<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	3,217,608
(a) Premium liability risk requirement	31	87,117
(b) Claim liability risk requirement	32	3,130,491
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>3,217,608</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	1,001,880
(a) Specific Risk Requirement	35	500,940
(b) General Risk Requirement	36	500,940
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	1,827,713
(a) Sum of: (39 + 42)	38	1,827,713
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,827,713
Debt specific risk requirement	40	707,144
Debt general risk requirement	41	1,120,569
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-413,425
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-413,425
Debt specific risk requirement	45	707,144
Negative of debt general risk requirement	46	-1,120,569
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	4,162,884
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>6,992,477</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>10,210,085</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**1860G ZURICH INSURANCE COMPANY LTD (SINGAPOR**

**Reporting Cycle: 2017 12**

The C2 miscellaneous risk requirements for outstanding premiums are calculated based on billable date.

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGAPO**

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<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	52,462,479
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	8,490,189
Financial resource adjustment: (10 to 14)	9	1,706,393
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	1,461,481
(b) charged assets	11	244,912
(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>42,265,897</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</b>		

<b>of participating funds</b>	<b>20</b>		0
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		42,265,897
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	19,643,040	
(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>		19,643,040
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		215.17 %

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

**I860G ZURICH INSURANCE COMPANY LTD (SINGA**

**Reporting Cycle: 2017 12**

NIL