

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	2,772,243
Debt securities	1B	2	27,777,568
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	429,930
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	12,325,086
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	645,926
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	146,418
Total Assets (1 to 14)		15	44,097,171
LIABILITIES			
Policy liabilities	1K	16	13,225,205
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,647,749
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	590,005
Others	1M	23	1,543,331
Total Liabilities (16 to 23)		24	31,006,290
SURPLUS (15 - 24)	1N	25	13,090,881

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	6,389,921
Debt securities	1B	2	43,641,835
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,292,640
Other invested assets	1E	6	511,398
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	41,527,174
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,011,355
Income tax recoverables		11	0
Fixed assets	1H	12	1,441,624
Inter-fund balances and intra group balances (due from)	1I	13	1,780,869
Other assets	1J	14	2,623,741
Total Assets (1 to 14)		15	103,220,557
LIABILITIES			
Policy liabilities	1K	16	37,148,706
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	27,979,065
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	184,634
Others	1M	23	5,854,925
Total Liabilities (16 to 23)		24	71,167,330
SURPLUS (15 - 24)	1N	25	32,053,227

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	2,772,243	0	2,772,243
Total (1 to 2) = Row 1 of Form 1	3			2,772,243

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	6,389,921	0	6,389,921
Total (1 to 2) = Row 1 of Form 1	3			6,389,921

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,377,580
Qualifying debt securities	2	16,399,988
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	27,777,568

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,440,035
Qualifying debt securities	2	32,201,800
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	43,641,835

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	34,518,977	511,398
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	34,518,977	511,398
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	34,518,977	511,398
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		511,398

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: 201812

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	392	5,617,493	829,283	6,447,168
Above 3 months but not exceeding 6 months	3	27	3,304,579	66,105	3,370,711
Above 6 months but not exceeding 12 months	4	0	647,774	213,800	861,574
Above 12 months	5	0	920,175	22,778	942,953
Gross total (2 to 5)	6	419	10,490,021	1,131,966	11,622,406
Provision for doubtful debts	7	0	544,104	321,275	865,379
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	419	9,945,917	810,691	10,757,027
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				407,842
Above 6 months but not exceeding 12 months	11				353,227
Above 12 months but not exceeding 24 months	12				1,124,335
Above 24 months	13				102,438
Gross total (10 to 13)	14				1,987,842
Provision for doubtful debts	15				419,783
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,568,059
Total (8 + 16) = Row 8 of Form 1	17				12,325,086

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: 201812

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	10,284,021	4,470,594	14,754,615
Above 3 months but not exceeding 6 months	3	0	4,069,576	161	4,069,737
Above 6 months but not exceeding 12 months	4	0	3,536,452	2	3,536,454
Above 12 months	5	0	769,119	13,789	782,908
Gross total (2 to 5)	6	0	18,659,168	4,484,546	23,143,714
Provision for doubtful debts	7	0	94,813	772,651	867,464
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	18,564,355	3,711,895	22,276,250
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				16,142,147

Above 6 months but not exceeding 12 months	11				1,394,764
Above 12 months but not exceeding 24 months	12				1,513,029
Above 24 months	13				1,270,351
Gross total (10 to 13)	14				20,320,291
Provision for doubtful debts	15				1,069,367
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				19,250,924
Total (8 + 16) = Row 8 of Form 1	17				41,527,174

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	74,699,240
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	573,421
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	102,738
Total (3 to 5)	6	676,159
Provision for doubtful reinsurance recoverables	7	30,233
Total (6 - 7) = Row 10 of Form 1	8	645,926

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	119,431,307
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	145,371
Above 1 year but not exceeding 2 years	4	307,735
Above 2 years	5	566,655
Total (3 to 5)	6	1,019,761
Provision for doubtful reinsurance recoverables	7	8,406
Total (6 - 7) = Row 10 of Form 1	8	1,011,355

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	16,985
Other fixed assets	3	1,424,639
Total (1 to 3) = Row 12 of Form 1	4	1,441,624

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,190,865
Balances due from other insurance funds established and maintained under the Act	3	590,004
Total (1 to 3) = Row 13 of Form 1	4	1,780,869

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposit	1	50,000
Other miscellaneous assets	2	3,203
Risk engineering fee receivables	3	93,215
Total = Row 14 of Form 1	26	146,418

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposits	1	395,191
Staff global incentive scheme	2	652,612
GST recoverable	3	685,281
Golf membership	4	540,000
Other miscellaneous assets	5	350,657
Total = Row 14 of Form 1	26	2,623,741

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	590,005
Total (1 to 3) = Row 22 of Form 1	4	590,005

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	184,634
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	184,634

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Expense accruals	1	7,619
Other miscellaneous liabilities	2	362,151
GST payable	3	1,173,561
Total = Row 23 of Form 1	26	1,543,331

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Payroll accruals	1	1,990,366
Expense accruals	2	2,370,916
Other miscellaneous liabilities	3	1,493,643
Total = Row 23 of Form 1	26	5,854,925

ANNUAL RETURN: ANNEX 1N - SURPLUS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	15,934,928
Net income	2	-2,844,047
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	13,090,881

ANNUAL RETURN: ANNEX 1N - SURPLUS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	36,527,551
Net income	2	-4,474,324
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	32,053,227

**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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	840,510
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	22,778,851
Unlicensed reinsurer	3	484,739
Total (1 to 3)	4	24,104,100

**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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,001,307
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	58,592,652
Unlicensed reinsurer	3	2,353,796
Total (1 to 3)	4	61,947,755

**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: 201812

General: Singapore Insurance Fund

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

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(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: NOTES TO FORM 1

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(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: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	43,627,790
Less: Outward reinsurance premiums	2B	2	39,570,670
Investment revenue	2C	3	228,531
Less: Investment expenses		4	108,367
Other income	2D	5	4,626,857
Total Income (1 to 5)		6	8,804,141
Gross claims settled	2E	7	42,680,235
Less: Reinsurance recoveries		8	40,635,077
Management expenses	2F	9	10,426,131
Distribution expenses	2G	10	-4,300,056
Increase (decrease) in net policy liabilities	2H	11	639,782
Provision for doubtful debts/ bad debts written off on receivables		12	528,458
Taxation expenses		13	0
Other expenses	2I	14	2,308,715
Total Outgo (7 to 14)		15	11,648,188
Net Income (6 - 15)	2J	16	-2,844,047

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	88,762,749
Less: Outward reinsurance premiums	2B	2	74,490,657
Investment revenue	2C	3	1,279,278
Less: Investment expenses		4	136,359
Other income	2D	5	8,816,146
Total Income (1 to 5)		6	24,231,157
Gross claims settled	2E	7	27,162,376
Less: Reinsurance recoveries		8	23,543,420
Management expenses	2F	9	21,210,863
Distribution expenses	2G	10	-10,943,643
Increase (decrease) in net policy liabilities	2H	11	8,759,941
Provision for doubtful debts/ bad debts written off on receivables		12	157,436
Taxation expenses		13	0
Other expenses	2I	14	5,901,928
Total Outgo (7 to 14)		15	28,705,481
Net Income (6 - 15)	2J	16	-4,474,324

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	394,287
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	38,888,681
Unlicensed reinsurer	3	287,702
Total (1 to 3) = Row 2 of Form 2	4	39,570,670

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	921,363
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	72,629,693
Unlicensed reinsurer	3	939,601
Total (1 to 3) = Row 2 of Form 2	4	74,490,657

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	83,585	45,070	-193,284	-64,629
Debt securities	2	428,786	-41,304	-94,322	293,160
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				228,531

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

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	232,131	281,990	-754,659	-240,538
Debt securities	2	1,401,176	-191,809	-349,451	859,916
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	106,299	553,601	659,900
Total (1 to 6) = Row 3 of Form 2	7				1,279,278

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Service fee charged to other affiliated entities	1	4,219,108
Gain on foreign exchange	2	312,399
Risk engineering fee income	3	34,910
Coinsurance fee income	4	60,440
Total = Row 5 of Form 2	26	4,626,857

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Service fee charged to other affiliated entities	1	8,583,970
Risk engineering fee income	2	337,235
Captive fee income	3	-109,072
Coinsurance fee income	4	4,013
Total = Row 5 of Form 2	26	8,816,146

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,913,146
Office rent	2	464,269
Head office / parent company expenses	3	1,922,368
Directors' fees	4	0
Audit fees	5	79,666
Managing agent's fees	6	0
Repairs and maintenance	7	88,532
Public utilities	8	13,559
Printing, stationery and periodicals	9	13,275
Postage, telephone and telex charges	10	61,722
Computer charges	11	8,878
Hire of office equipment	12	0
Licence and association fees	13	14,443
Advertising and subscriptions	14	0
Entertainment	15	66,687
Travelling expenses	16	239,871
Training and recruitment	1	168,497
Small assets purchased	2	1,869
Professional fees	3	585,657
Bank charges	4	25,163
Other miscellaneous management expenses	5	481,709
Risk engineering expenses	6	291,901
Service charges received from other affiliated entities	7	953,604
MAS annual license fees	8	31,315
Total = Row 9 of Form 2	27	10,426,131

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	9,996,021
Office rent	2	944,577
Head office / parent company expenses	3	3,911,146
Directors' fees	4	0
Audit fees	5	162,084
Managing agent's fees	6	0
Repairs and maintenance	7	180,123
Public utilities	8	27,587
Printing, stationery and periodicals	9	27,009
Postage, telephone and telex charges	10	125,575
Computer charges	11	18,062
Hire of office equipment	12	0
Licence and association fees	13	29,384
Advertising and subscriptions	14	0
Entertainment	15	135,678
Travelling expenses	16	488,029
Training and recruitment	1	342,815
Small assets purchased	2	3,802
Professional fees	3	1,191,546
Bank charges	4	51,196
Other miscellaneous management expenses	5	978,480
Risk engineering expenses	6	593,886
Service charges received from other affiliated entities	7	1,940,151
MAS annual license fees	8	63,712
Total = Row 9 of Form 2	27	21,210,863

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	32,241
Other	2	142,395
Regional staff gross costs	3	2,134,079
Total = Row 14 of Form 2	26	2,308,715

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Loss on foreign exchange	1	64,378
Depreciation	2	45,822
Other	3	1,449,845
Regional staff gross cost	4	4,341,883
Total = Row 14 of Form 2	26	5,901,928

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

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: 201812

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	2,016,650	1,580	14,448,934	80,687	1,498,897	3,925,761	0	4,035,596	1,001,028	4,931,480	4,201,119	5,119,318	287,608	19,576,149	41,548,658
Reinsurance business accepted -																
In Singapore	2	67,941	0	1,151,761	0	0	42,662	0	361,747	0	287,458	47,975	0	119,588	816,768	2,079,132
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	67,941	0	1,151,761	0	0	42,662	0	361,747	0	287,458	47,975	0	119,588	816,768	2,079,132
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	2,073,930	1,580	14,803,826	80,903	1,501,245	2,358,719	0	4,210,151	932,261	5,063,093	3,129,223	5,119,318	296,421	18,750,467	39,570,670
Total (6 to 8)	9	2,073,930	1,580	14,803,826	80,903	1,501,245	2,358,719	0	4,210,151	932,261	5,063,093	3,129,223	5,119,318	296,421	18,750,467	39,570,670
Net premiums written (1 + 5 - 9)	10	10,661	0	796,869	-216	-2,348	1,609,704	0	187,192	68,767	155,845	1,119,871	0	110,775	1,642,450	4,057,120
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	193,654	0	1,082,229	4,139	81,101	482,805	0	931,882	154,505	2,252,721	796,620	408,665	26,485	4,570,878	6,414,806
Premiums earned during the period (10 + 11 - 12)	13	57,035	0	655,478	-872	-16,730	1,649,710	0	189,042	-59,196	158,924	919,156	301,294	110,037	1,619,257	3,963,878
B. CLAIMS																
Gross claims settled																
Direct business	14	530,382	1,397	2,197,826	21,475	958,225	2,383,690	0	542,308	0	75,942	873,344	34,678,522	0	36,170,116	42,263,111
Reinsurance business accepted -																
In Singapore	15	8,146	0	104,417	0	0	106,150	0	0	0	198,411	0	0	0	198,411	417,124
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	8,146	0	104,417	0	0	106,150	0	0	0	198,411	0	0	0	198,411	417,124
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	532,872	419	1,809,326	21,475	958,225	1,154,330	0	538,283	0	264,061	677,564	34,678,522	0	36,158,430	40,635,077
Total (19 to 21)	22	532,872	419	1,809,326	21,475	958,225	1,154,330	0	538,283	0	264,061	677,564	34,678,522	0	36,158,430	40,635,077
Net claims settled (14 + 18 - 22)	23	5,656	978	492,917	0	0	1,335,510	0	4,025	0	10,292	195,780	0	0	210,097	2,045,158
Claims liabilities at end of period	24	874,371	159,791	1,676,982	0	0	1,306,485	0	1,148,783	14,798	372,022	1,249,337	0	7,830	2,792,770	6,810,399
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	-21,971	-4,030	550,665	-1,073	0	1,024,370	0	-122,857	-327	293,829	875,175	0	-2,083	1,043,737	2,591,698
C. MANAGEMENT EXPENSES																
Management Expenses	27	498,174	378	3,728,240	19,283	358,205	948,370	0	1,050,873	239,225	1,247,217	1,015,445	1,223,410	97,311	4,873,481	10,426,131
D. DISTRIBUTION EXPENSES																
Commissions	28	436,621	0	1,061,690	6,543	91,209	815,294	0	522,712	-228,700	167,089	578,402	726,612	45,083	1,811,198	4,222,555
Reinsurance commissions	29	646,535	1,580	2,642,872	25,182	286,570	713,237	0	1,331,460	84,882	473,557	948,746	1,296,446	71,544	4,206,635	8,522,611
Net commissions incurred (28 - 29)	30	-209,914	-1,580	-1,581,182	-18,639	-195,361	102,057	0	-808,748	-313,582	-306,468	-370,344	-569,834	-26,461	-2,395,437	-4,300,056

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-209,254	5,232	-2,042,245	-443	-179,574	-425,087	0	69,774	15,488	-1,075,654	-601,120	-352,282	41,270	-1,902,524	-4,753,895
F. NET INVESTMENT INCOME	33	5,742	4	42,969	222	4,128	10,930	0	12,112	2,757	14,375	11,703	14,100	1,122	56,169	120,164
G. OPERATING RESULT (32 + 33)	34	-203,512	5,236	-1,999,276	-221	-175,446	-414,157	0	81,886	18,245	-1,061,279	-589,417	-338,182	42,392	-1,846,355	-4,633,731

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

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	217,733	0	178,569	8,735,496	9,131,798
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	955,348	0	24,865,026	13,258,805	39,079,179
From other countries	4	2,413,089	0	21,757,676	16,381,007	40,551,772
Total (2 to 4)	5	3,368,437	0	46,622,702	29,639,812	79,630,951
Reinsurance business ceded -						
In Singapore	6	448,841	0	45,525	0	494,366
To other ASEAN countries	7	8,018	0	0	757,118	765,136
To other countries	8	1,597,425	0	38,154,379	33,479,351	73,231,155
Total (6 to 8)	9	2,054,284	0	38,199,904	34,236,469	74,490,657
Net premiums written (1 + 5 - 9)	10	1,531,886	0	8,601,367	4,138,839	14,272,092
Premium liabilities at beginning of period	11	676,866	0	4,680,169	11,865,772	17,222,807
Premium liabilities at end of period	12	1,083,161	0	11,334,536	11,646,051	24,063,748
Premiums earned during the period (10 + 11 - 12)	13	1,125,591	0	1,947,000	4,358,560	7,431,151
B. CLAIMS						
Gross claims settled						
Direct business	14	8,137	0	0	130,575	138,712
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	732,989	0	762,873	9,139,474	10,635,336
From other countries	17	14,026,567	0	540,690	1,821,071	16,388,328
Total (15 to 17)	18	14,759,556	0	1,303,563	10,960,545	27,023,664
Recoveries from reinsurance business ceded - In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	1,085,838	1,085,838
To other countries	21	12,129,779	0	1,318,162	9,009,641	22,457,582
Total (19 to 21)	22	12,129,779	0	1,318,162	10,095,479	23,543,420
Net claims settled (14 + 18 - 22)	23	2,637,914	0	-14,599	995,641	3,618,956
Claims liabilities at end of period	24	3,362,254	0	1,971,324	7,751,379	13,084,957
Claims liabilities at beginning of period	25	3,505,379	0	880,536	6,780,042	11,165,957
Net claims incurred (23 + 24 - 25)	26	2,494,789	0	1,076,189	1,966,978	5,537,956
C. MANAGEMENT EXPENSES						
Management Expenses	27	856,956	0	11,183,693	9,170,214	21,210,863
D. DISTRIBUTION EXPENSES						
Commissions	28	711,243	0	6,002,307	5,121,942	11,835,492
Reinsurance commissions	29	582,325	0	13,480,424	8,716,386	22,779,135

Net commissions incurred (28 - 29)	30	128,918	0	-7,478,117	-3,594,444	-10,943,643
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-2,355,072	0	-2,834,765	-3,184,188	-8,374,025
F. NET INVESTMENT INCOME						
	33	46,176	0	602,618	494,125	1,142,919
G. OPERATING RESULT (32 + 33)						
	34	-2,308,896	0	-2,232,147	-2,690,063	-7,231,106

ANNUAL RETURN: NOTES TO FORM 6

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 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: 2018 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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 12

Additional information pertaining to SIF:

Premiums earned during the period (Row 13)

Motor (-872). 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.

Work Injury Compensation (-16,730) Bonds (-59,196). 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.

Net Claims Incurred (Row 26)

Cargo (-21,971) Hull and Liability (-4,030). This value is less than 0 as it is mainly driven by favorable prior year development on IBNR.

Motor (-1,073) Public Liability (-122,857) Bonds (-327). This value is less than 0 as it is mainly driven by favorable prior year development on IBNR and case reserve.

Additional information pertaining to OIF:

Net Claims Incurred (Row 26)

Property (-14,599). This value is less than 0 is due to claims recoveries

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

1860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 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
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	4,735,797	0	0	0	4,735,797
Reinsurance ceded	2	0	0	0	0	0	0	0	3,059,151	0	0	0	3,059,151
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	1,676,646	0	0	0	1,676,646
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	543,224	0	0	0	543,224
Premium liabilities at end of period	5	0	0	0	0	0	0	0	494,778	0	0	0	494,778
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	1,725,092	0	0	0	1,725,092
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	2,693,364	0	0	0	2,693,364
Reinsurance recoveries	8	0	0	0	0	0	0	0	1,255,889	0	0	0	1,255,889
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	1,437,475	0	0	0	1,437,475
Claim liabilities at end of period	10	0	0	0	0	0	0	0	1,560,485	0	0	0	1,560,485
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	1,880,110	0	0	0	1,880,110
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	1,117,850	0	0	0	1,117,850
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	1,311,545	0	0	0	1,311,545
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	1,042,980	0	0	0	1,042,980
Reinsurance commissions	15	0	0	0	0	0	0	0	738,674	0	0	0	738,674
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	304,306	0	0	0	304,306
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	0	0	0	0	0	0	0	-1,008,609	0	0	0	-1,008,609
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	28,075	0	0	0	28,075
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	-980,534	0	0	0	-980,534
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	890	0	0	0	890
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	146,386	0	0	0	146,386
Number of claims licensed	23	0	0	0	0	0	0	0	1,610	0	0	0	1,610

ANNUAL RETURN: NOTES TO FORM 7(b)

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 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: 2018 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: 2018 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	4,397,029
General Business		
1. Net premiums written	2	10,616,487
2. Premium liabilities	3	2,899,455
3. Claim liabilities	4	25,693,192
Shareholders fund		
1. Paid-up capital	5	825,000
2. Unappropriated profits (losses)	6	13,822,037
3. Reserves - Capital	7	0
General	8	10,326,933
Others*	9	0
Total (5 to 9)	10	24,973,970

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 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: 2018 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	6,414,807	24,063,748
Claim Liabilities	6,810,390	13,084,959
Policy Liabilities	13,225,197	37,148,707

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGAPORE BRANCH)

Reporting Cycle: 2018 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: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	13,090,881
Less:		
Reinsurance adjustment	6	2,389,363
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
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	10,701,518
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,128,620
(a) Premium liability risk requirement	31	454,220
(b) Claim liability risk requirement	32	1,674,400
Total C1 Requirement (14 + 23 + 30)	33	2,128,620
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	279,334
(a) Specific Risk Requirement	35	139,667
(b) General Risk Requirement	36	139,667
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	825,365
(a) Sum of: (39 + 42)	38	825,365
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	825,365
Debt specific risk requirement	40	220,673
Debt general risk requirement	41	604,692
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-384,019
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-384,019
Debt specific risk requirement	45	220,673
Negative of debt general risk requirement	46	-604,692
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,621,407
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,726,106
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	868,708
Total C3 Requirement (54 to 60)	61	868,708
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	5,723,434

**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: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	32,053,227
Less:		
Reinsurance adjustment	6	7,016,145
Financial resource adjustment: (8 to 12)	7	2,126,056
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,190,865
(b) charged assets	9	395,191
(c) deferred tax assets	10	0
(d) intangible assets	11	540,000
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	22,911,026
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	4,564,948
(a) Premium liability risk requirement	31	906,398
(b) Claim liability risk requirement	32	3,658,550
Total C1 Requirement (14 + 23 + 30)	33	4,564,948
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	708,532
(a) Specific Risk Requirement	35	354,266
(b) General Risk Requirement	36	354,266
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	1,605,576
(a) Sum of: (39 + 42)	38	1,605,576
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,605,576
Debt specific risk requirement	40	518,631
Debt general risk requirement	41	1,086,945
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-568,314
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-568,314
Debt specific risk requirement	45	518,631
Negative of debt general risk requirement	46	-1,086,945
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	13,705
Miscellaneous Risk Requirement	52	5,074,470
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	7,402,283
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	11,967,231

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

1860G ZURICH INSURANCE COMPANY LTD (SINGAPOR

Reporting Cycle: 2018 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: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	45,144,108
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	9,405,508
Financial resource adjustment: (10 to 14)	9	2,126,056
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	1,190,865
(b) charged assets	11	395,191
(c) deferred tax assets	12	0
(d) intangible assets	13	540,000
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	33,612,544
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits		

of participating funds	20		0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21		33,612,544
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	17,690,665	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		17,690,665
CAPITAL ADEQUACY RATIO (21/24)	25		190.00 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I860G ZURICH INSURANCE COMPANY LTD (SINGA

Reporting Cycle: 2018 12

NIL