

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/C

Reporting Cycle: 2009 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	800,100
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	800,100
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	800,100

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/C

Reporting Cycle: 2009 2

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

1863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O S

Reporting Cycle: 2009 2

General: Singapore Insurance

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

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

NIL

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

NIL	
Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

1863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O S

Reporting Cycle: 2009 2

General: Offshore Insurance F

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

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

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

NIL	
Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O SH

Reporting Cycle 2009 2

The Branch was dormant throughout the reporting period.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O SHII

Reporting Cycle: 2009 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O SHII

Reporting Cycle: 2009 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

Reporting Cycle:

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O S

Reporting Cycle: 2009 2

General: Singapore Insurance

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I863G THE SHIOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O S

Reporting Cycle: 2009 2

General: Offshore Insurance F

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

Reporting Cycle:

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O SHII

Reporting Cycle: 2009 2

The Branch was dormant throughout the reporting period.

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

Reporting Cycle:

Description	Row No.
A. PREMIUMS	
Gross premiums	
Direct business	1
Reinsurance business accepted -	
In Singapore	2
From other ASEAN countries	3
From other countries	4
Total (2 to 4)	5
Reinsurance business ceded -	
In Singapore	6
To other ASEAN countries	7
To other countries	8
Total (6 to 8)	9
Net premiums written (1 + 5 - 9)	10
Premium liabilities at beginning of period	11
Premium liabilities at end of period	12
Premiums earned during the period (10 + 11 - 12)	13
B. CLAIMS	
Gross claims settled	
Direct business	14
Reinsurance business accepted -	
In Singapore	15
From other ASEAN countries	16
From other countries	17
Total (15 to 17)	18
Recoveries from reinsurance business ceded -	
In Singapore	19
To other ASEAN countries	20
To other countries	21
Total (19 to 21)	22
Net claims settled (14 + 18 - 22)	23
Claims liabilities at end of period	24
Claims liabilities at beginning of period	25
Net claims incurred (23 + 24 - 25)	26
C. MANAGEMENT EXPENSES	
Management Expenses	27
D. DISTRIBUTION EXPENSES	

Commissions	28
Reinsurance commissions	29
Net commissions incurred (28 - 29)	30
Other distribution expenses	31
E. UNDERWRITING RESULTS	
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32
F. NET INVESTMENT INCOME	33
G. OPERATING RESULT (32 + 33)	34

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

Reporting Cycle:

Description	Row No.
A. PREMIUMS	
Gross premiums	
Direct business	1
Reinsurance business accepted -	
In Singapore	2
From other ASEAN countries	3
From other countries	4
Total (2 to 4)	5
Reinsurance business ceded -	
In Singapore	6
To other ASEAN countries	7
To other countries	8
Total (6 to 8)	9
Net premiums written (1 + 5 - 9)	10
Premium liabilities at beginning of period	11
Premium liabilities at end of period	12
Premiums earned during the period (10 + 11 - 12)	13
B. CLAIMS	
Gross claims settled	
Direct business	14
Reinsurance business accepted -	
In Singapore	15
From other ASEAN countries	16
From other countries	17
Total (15 to 17)	18
Recoveries from reinsurance business ceded -	
In Singapore	19
To other ASEAN countries	20
To other countries	21
Total (19 to 21)	22
Net claims settled (14 + 18 - 22)	23
Claims liabilities at end of period	24
Claims liabilities at beginning of period	25
Net claims incurred (23 + 24 - 25)	26
C. MANAGEMENT EXPENSES	
Management Expenses	27
D. DISTRIBUTION EXPENSES	
Commissions	28
Reinsurance commissions	29
Net commissions incurred (28 - 29)	30
Other distribution expenses	31
E. UNDERWRITING RESULTS	
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32
F. NET INVESTMENT INCOME	33

ANNUAL RETURN: NOTES TO FORM 6

Reporting Cycle:

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

Reporting Cycle:

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**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 20/02/2009**

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O S

Reporting Cycle: 2009 2

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	147,876
2. Premium liabilities	3	11,100
3. Claim liabilities	4	216,500
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	0
3. Reserves - Capital	7	0
General	8	95,867
Others*	9	0
Total (5 to 9)	10	95,867

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

I863G THE SHIPOWNERS' MUTUAL P&I ASSN (LUXEMBOURG) C/O S

Reporting Cycle: 2009 2

The Branch was dormant throughout the reporting period