

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	2,765,104
Debt securities	1B	2	50,724,783
Land and buildings	1C	3	6,300,000
Loans	1D	4	0
Cash and deposits		5	55,850,886
Other invested assets	1E	6	0
Investment income due or accrued		7	20,668
Outstanding premiums and agents' balances	1F	8	4,658,576
Deposits withheld by cedants		9	1,256
Reinsurance recoverables (on paid claims)	1G	10	475,348
Income tax recoverables		11	23,840
Fixed assets	1H	12	263,792
Inter-fund balances and intra group balances (due from)	1I	13	24,851
Other assets	1J	14	1,683,619
Total Assets (1 to 14)		15	122,792,723
LIABILITIES			
Policy liabilities	1K	16	71,745,525
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,857,243
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	103,145
Others	1M	23	5,796,816
Total Liabilities (16 to 23)		24	79,502,729
SURPLUS (15 - 24)	1N	25	43,289,994

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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	6,103,940
Other invested assets	1E	6	0
Investment income due or accrued		7	3,440
Outstanding premiums and agents' balances	1F	8	123,807
Deposits withheld by cedants		9	246,138
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	6,477,325
LIABILITIES			
Policy liabilities	1K	16	217,140
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	46,654
Amounts owing to insurers		20	125,814
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	24,861
Others	1M	23	2,053,602
Total Liabilities (16 to 23)		24	2,468,071
SURPLUS (15 - 24)	1N	25	4,009,254

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	959,250	0	959,250
Collective investment schemes	2	0	1,805,854	1,805,854
Total (1 to 2) = Row 1 of Form 1	3			2,765,104

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	25,919,593
Qualifying debt securities	2	20,655,179
Other debt securities	3	4,150,011
Total (1 to 3) = Row 2 of Form 1	4	50,724,783

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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
1 North Bridge Road #08-01 to #08-10 High Street Centre	1	1,234,800	01/06/2009	6,300,000	0	6,300,000
Total = Row 3 of Form 1	21					6,300,000

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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

1865G ETIQA INSURANCE BERHAD

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

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

I865G ETIQA INSURANCE BERHAD

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

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 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I865G ETIQA INSURANCE BERHAD

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

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	2,544,944	685,583	601,589	3,832,116
Above 3 months but not exceeding 6 months	3	118,355	211,702	81,158	411,215
Above 6 months but not exceeding 12 months	4	11,556	43,029	61,064	115,649
Above 12 months	5	0	9,364	36,106	45,470
Gross total (2 to 5)	6	2,674,855	949,678	779,917	4,404,450
Provision for doubtful debts	7	22,275	13,104	5,708	41,087
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,652,580	936,574	774,209	4,363,363
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				140,158
Above 6 months but not exceeding 12 months	11				149,375
Above 12 months but not exceeding 24 months	12				17,639
Above 24 months	13				0
Gross total (10 to 13)	14				307,172
Provision for doubtful debts	15				11,959
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				295,213
Total (8 + 16) = Row 8 of Form 1	17				4,658,576

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

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

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

I865G ETIQA INSURANCE BERHAD

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

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	31,096	34,299	3,873	69,268
Above 3 months but not exceeding 6 months	3	979	25,759	0	26,738
Above 6 months but not exceeding 12 months	4	363	8,538	4,307	13,208
Above 12 months	5	102	0	5,303	5,405
Gross total (2 to 5)	6	32,540	68,596	13,483	114,619
Provision for doubtful debts	7	5,370	3,662	2,047	11,079
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	27,170	64,934	11,436	103,540
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				11,833

Above 6 months but not exceeding 12 months	11				12,448
Above 12 months but not exceeding 24 months	12				56
Above 24 months	13				0
Gross total (10 to 13)	14				24,337
Provision for doubtful debts	15				4,070
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				20,267
Total (8 + 16) = Row 8 of Form 1	17				123,807

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,004,447
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	308,872
Above 1 year but not exceeding 2 years	4	218,098
Above 2 years	5	0
Total (3 to 5)	6	526,970
Provision for doubtful reinsurance recoverables	7	51,622
Total (6 - 7) = Row 10 of Form 1	8	475,348

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	15,099
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	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	88,701
Computer equipment	2	152,376
Other fixed assets	3	22,715
Total (1 to 3) = Row 12 of Form 1	4	263,792

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore 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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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	24,851
Total (1 to 3) = Row 13 of Form 1	4	24,851

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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	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 1J - BREAKDOWN OF OTHER ASSETS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Deposits	1	7,630
Rental Deposits	2	22,442
Club Membership	3	84,250
Prepayment	4	26,266
Sundry Debtors - GST Deductible (Specific)	5	36,705
Sundry Debtors - GST Deductible (General)	6	38,567
Sundry Debtors - GST Deductible (Claims)	7	73,262
Sundry Debtors - GST Deductible (Deemed)	8	102,497
Impressed Stamps	9	4,227
Staff Advance	10	34,252
Other Debtors - STATE ST BANK& TRUST	11	1,167,141
Sundry Debtors	12	2,977
Net Intangible Asset	13	83,403
Deferred Tax Recoverable	14	0
Total = Row 14 of Form 1	26	1,683,619

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Deposits	1	0
Rental Deposits	2	0
Club Membership	3	0
Prepayment	4	0
Sundry Debtors - GST Deductible (Specific)	5	0
Sundry Debtors - GST Deductible (General)	6	0
Sundry Debtors - GST Deductible (Claims)	7	0
Sundry Debtors - GST Deductible (Deemed)	8	0
Impressed Stamps	9	0
Staff Advance	10	0
Other Debtors - STATE ST BANK& TRUST	11	0
Sundry Debtors	12	0
Net Intangible Asset	13	0
Deferred Tax Recoverable	14	0
Total = Row 14 of Form 1	26	0

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	103,145
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	103,145

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	10
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	24,851
Total (1 to 3) = Row 22 of Form 1	4	24,861

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Income Tax	1	41,790
Deferred Tax	2	0
Sundry Creditors	3	247,395
Provision for Accrued Management Expenses	4	373,708
Cash Collateral	5	3,738,903
Provision for Audit Fees	6	57,180
Staff Salary Control	7	223,291
Provision for Staff Bonus	8	509,549
GST Payable	9	605,000
Withholding Tax	10	0
Alpha Re Special Reserve	11	0
Total = Row 23 of Form 1	26	5,796,816

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Income Tax	1	0
Deferred Tax	2	0
Sundry Creditors	3	0
Provision for Accrued Management Expenses	4	0
Cash Collateral	5	0
Provision for Audit Fees	6	0
Staff Salary Control	7	0
Provision for Staff Bonus	8	0
GST Payable	9	0
Withholding Tax	10	0
Alpha Re Special Reserve	11	2,053,602
Total = Row 23 of Form 1	26	2,053,602

ANNUAL RETURN: ANNEX 1N - SURPLUS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	40,684,160
Net income	2	-7,394,166
Transfer (to) from head office / shareholders fund	3	10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,289,994

ANNUAL RETURN: ANNEX 1N - SURPLUS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,730,599
Net income	2	278,655
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,009,254

**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**

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,538,527
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	589,330
Total (1 to 3)	4	2,127,857

**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**

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	36,597
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	13,032
Total (1 to 3)	4	49,629

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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 REGISTERED INSURER**

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	34252

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer Software	1	83,403

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	37,052,942
Less: Outward reinsurance premiums	2B	2	4,176,842
Investment revenue	2C	3	3,559,458
Less: Investment expenses		4	116,262
Other income	2D	5	28,207
Total Income (1 to 5)		6	36,347,503
Gross claims settled	2E	7	26,844,023
Less: Reinsurance recoveries		8	1,787,448
Management expenses	2F	9	6,346,568
Distribution expenses	2G	10	5,734,316
Increase (decrease) in net policy liabilities	2H	11	6,420,228
Provision for doubtful debts/ bad debts written off on receivables		12	77,414
Taxation expenses		13	0
Other expenses	2I	14	106,568
Total Outgo (7 to 14)		15	43,741,669
Net Income (6 - 15)	2J	16	(7,394,166)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	749,753
Less: Outward reinsurance premiums	2B	2	195,884
Investment revenue	2C	3	22,034
Less: Investment expenses		4	0
Other income	2D	5	2
Total Income (1 to 5)		6	575,905
Gross claims settled	2E	7	25,874
Less: Reinsurance recoveries		8	5,098
Management expenses	2F	9	118,308
Distribution expenses	2G	10	107,721
Increase (decrease) in net policy liabilities	2H	11	35,296
Provision for doubtful debts/ bad debts written off on receivables		12	15,149
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	297,250
Net Income (6 - 15)	2J	16	278,655

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,783,153
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,393,689
Total (1 to 3) = Row 2 of Form 2	4	4,176,842

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	144,048
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	51,836
Total (1 to 3) = Row 2 of Form 2	4	195,884

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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	64,104	0	-383,620	-319,516
Debt securities	2	1,478,803	65,747	1,769,102	3,313,652
Land and Buildings	3	411,893	0	0	411,893
Loans	4	0	0	0	0
Cash and deposits	5	153,429	0	0	153,429
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,559,458

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	22,034	0	0	22,034
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				22,034

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Receipt	1	22,332
Admin Charges - Fixed Deposits Collateral	2	5,020
Sundry Income	3	855
Total = Row 5 of Form 2	26	28,207

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
SundryReceipt	1	2
Total = Row 5 of Form 2	26	2

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I865G ETIQA INSURANCE BERHAD****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,150,361
Office rent	2	62,901
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	117,837
Managing agent's fees	6	0
Repairs and maintenance	7	117,307
Public utilities	8	23,326
Printing, stationery and periodicals	9	199,781
Postage, telephone and telex charges	10	158,742
Computer charges	11	139,998
Hire of office equipment	12	0
Licence and association fees	13	60,000
Advertising and subscriptions	14	171,880
Entertainment	15	47,390
Travelling expenses	16	54,758
Imputed Rental	1	411,893
Agency Training	2	0
Office Cleaning	3	9,450
Company Vehicle Expenses	4	11,406
Consultancy & Professional Fees	5	168,831
Transport Expenses	6	10,741
Merimen Charges	7	19,155
Other Expenses	8	410,811
Total = Row 9 of Form 2	27	6,346,568

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I865G ETIQA INSURANCE BERHAD****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

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	131
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
Imputed Rental	1	0
Agency Training	2	0
Office Cleaning	3	0
Company Vehicle Expenses	4	0
Consultancy & Professional Fees	5	0
Transport Expenses	6	0
Merimen Charges	7	0
Other Expenses	8	118,177
Total = Row 9 of Form 2	27	118,308

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation - Office Equipment	1	10,516
Depreciation - Computer Hardware	2	36,636
Loss on Disposal of Fixed Assets	3	1
Depreciation - Furniture and Fittings	4	4,600
Depreciation - Motor Vehicles	5	37,925
Amortisation - Software	6	16,890
Total = Row 14 of Form 2	26	106,568

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

NIL

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

I865G ETIQA INSURANCE BERHAD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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
A. PREMIUMS																
Gross premiums																
Direct business	1	758,842	8,889	6,341,700	12,554,013	7,135,205	1,658,586	573,177	1,541,010	2,601,224	547,269	0	0	2,273,561	6,963,064	35,993,476
Reinsurance business accepted -																
In Singapore	2	100,985	0	701,801	535	59,329	1,735	0	51,095	1,722	68,735	0	0	73,529	195,081	1,059,466
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	100,985	0	701,801	535	59,329	1,735	0	51,095	1,722	68,735	0	0	73,529	195,081	1,059,466
Reinsurance business ceded -																
In Singapore	6	169,619	3,022	875,210	322,484	152,496	547	0	95,826	510,772	154,702	0	0	498,475	1,259,775	2,783,153
To other ASEAN countries	7	71,537	533	639,079	107,495	48,142	163,139	0	13,847	198,503	112,274	0	0	38,695	363,319	1,393,244
To other countries	8	0	0	0	0	0	0	0	0	445	0	0	0	0	445	445
Total (6 to 8)	9	241,156	3,555	1,514,289	429,979	200,638	163,686	0	109,673	709,720	266,976	0	0	537,170	1,623,539	4,176,842
Net premiums written (1 + 5 - 9)	10	618,671	5,334	5,529,212	12,124,569	6,993,896	1,496,635	573,177	1,482,432	1,893,226	349,028	0	0	1,809,920	5,534,606	32,876,100
Premium liabilities at beginning of period	11	109,590	0	1,314,715	7,672,978	4,345,440	210,940	119,634	616,704	381,698	231,674	0	0	586,875	1,816,951	15,590,248
Premium liabilities at end of period	12	83,586	2,220	3,176,133	6,781,478	4,042,631	467,032	135,315	465,342	695,676	115,704	0	0	576,862	1,853,584	16,541,979
Premiums earned during the period (10 + 11 - 12)	13	644,675	3,114	3,667,794	13,016,069	7,296,705	1,240,543	557,496	1,633,794	1,579,248	464,998	0	0	1,819,933	5,497,973	31,924,369
B. CLAIMS																
Gross claims settled																
Direct business	14	(61,371)	0	1,246,316	14,869,634	7,562,168	92,809	189,189	534,243	169,387	717,443	0	0	505,097	1,926,170	25,824,915
Reinsurance business accepted -																
In Singapore	15	4,446	0	304,085	0	592,232	0	0	32,001	(9,201)	84,070	0	0	11,475	118,345	1,019,108
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	4,446	0	304,085	0	592,232	0	0	32,001	(9,201)	84,070	0	0	11,475	118,345	1,019,108
Recoveries from reinsurance business ceded -																
In Singapore	19	2,406	0	477,015	78,525	418,075	0	0	19,817	88,937	247,052	0	0	30,438	386,244	1,362,265
To other ASEAN countries	20	(803)	0	338,129	18,298	0	0	0	0	26,770	37,962	0	0	9	64,741	420,365
To other countries	21	0	0	0	0	0	0	0	0	4,818	0	0	0	0	4,818	4,818
Total (19 to 21)	22	1,603	0	815,144	96,823	418,075	0	0	19,817	120,525	285,014	0	0	30,447	455,803	1,787,448
Net claims settled (14 + 18 - 22)	23	(58,528)	0	735,257	14,772,811	7,736,325	92,809	189,189	546,427	39,661	516,499	0	0	486,125	1,588,712	25,056,575
Claims liabilities at end of period	24	70,871	0	1,574,753	32,460,613	16,343,124	13,340	22,414	3,384,697	56,610	574,835	0	0	702,289	4,718,431	55,203,546
Claims liabilities at beginning of period	25	52,396	745	414,709	28,812,827	17,607,476	17,370	30,078	1,700,918	11,445	737,233	0	0	349,852	2,799,448	49,735,049
Net claims incurred (23 + 24 - 25)	26	(40,053)	(745)	1,895,301	18,420,597	6,471,973	88,779	181,525	2,230,206	84,826	354,101	0	0	838,562	3,507,695	30,525,072
C. MANAGEMENT EXPENSES																
Management Expenses	27	147,274	1,523	1,206,437	2,150,390	1,232,307	284,386	98,176	272,702	445,842	105,511	0	0	402,020	1,226,075	6,346,568
D. DISTRIBUTION EXPENSES																
Commissions	28	177,447	1,333	803,018	1,802,787	729,842	435,825	111,945	289,436	890,496	98,346	0	0	459,891	1,738,169	5,800,366
Reinsurance commissions	29	47,087	684	415,086	0	1,170	49	0	10,488	183,426	52,732	0	0	140,290	386,936	851,012
Net commissions incurred (28 - 29)	30	130,360	649	387,932	1,802,787	728,672	435,776	111,945	278,948	707,070	45,614	0	0	319,601	1,351,233	4,949,354
Other distribution expenses	31	85,142	0	134,996	(24,070)	359,196	3,521	4,618	108,568	12,506	43,572	0	0	56,913	221,559	784,962
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	321,952	1,687	43,128	(9,333,635)	(1,495,443)	428,081	161,232	(1,256,630)	329,004	(83,800)	0	0	202,837	(808,589)	(10,681,587)
F. NET INVESTMENT INCOME																
	33	79,901	826	654,527	1,166,649	668,562	154,288	53,263	147,949	241,882	57,243	0	0	218,106	665,180	3,443,196
G. OPERATING RESULT (32 + 33)																
	34	401,853	2,513	697,655	(8,166,986)	(826,881)	582,369	214,495	(1,108,681)	570,886	(26,557)	0	0	420,943	(143,409)	(7,238,391)

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

I865G ETIQA INSURANCE BERHAD

General: Offshore Insurance Fund

Reporting Cycle: 2011 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	642,807	0	780	11,881	655,468
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	94,269	0	0	0	94,269
From other countries	4	(1)	0	2	15	16
Total (2 to 4)	5	94,268	0	2	15	94,285
Reinsurance business ceded -						
In Singapore	6	140,148	0	0	3,900	144,048
To other ASEAN countries	7	51,349	0	0	487	51,836
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	191,497	0	0	4,387	195,884
Net premiums written (1 + 5 - 9)	10	545,578	0	782	7,509	553,869
Premium liabilities at beginning of period	11	129,396	0	8,921	8	138,325
Premium liabilities at end of period	12	135,441	0	312	3,959	139,712
Premiums earned during the period (10 + 11 - 12)	13	539,533	0	9,391	3,558	552,482
B. CLAIMS						
Gross claims settled						
Direct business	14	17,598	0	0	0	17,598
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	7,895	0	0	0	7,895
From other countries	17	(46)	0	72	355	381
Total (15 to 17)	18	7,849	0	72	355	8,276
Recoveries from reinsurance business ceded -						
In Singapore	19	4,353	0	0	0	4,353
To other ASEAN countries	20	745	0	0	0	745
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	5,098	0	0	0	5,098
Net claims settled (14 + 18 - 22)	23	20,349	0	72	355	20,776
Claims liabilities at end of period	24	72,780	356	34	4,258	77,428
Claims liabilities at beginning of period	25	40,513	306	38	2,662	43,519
Net claims incurred (23 + 24 - 25)	26	52,616	50	68	1,951	54,685
C. MANAGEMENT EXPENSES						
Management Expenses	27	116,307	0	123	1,878	118,308
D. DISTRIBUTION EXPENSES						
Commissions	28	143,444	0	254	2,919	146,617
Reinsurance commissions	29	37,646	0	0	1,250	38,896
Net commissions incurred (28 - 29)	30	105,798	0	254	1,669	107,721
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	264,812	(50)	8,946	(1,940)	271,768
F. NET INVESTMENT INCOME						
	33	21,661	0	23	350	22,034
G. OPERATING RESULT (32 + 33)						
	34	286,473	(50)	8,969	(1,590)	293,802

ANNUAL RETURN: NOTES TO FORM 6

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

Management Expenses:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

Management Expenses:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

NIL

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 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	1,028	572,149	0	0	0	0	1,171,559	488,762	0	0	1,172,587	1,060,911
Reinsurance ceded	2	0	0	0	0	0	0	115,500	48,186	0	0	115,500	48,186
Net premiums written (1 - 2)	3	1,028	572,149	0	0	0	0	1,056,059	440,576	0	0	1,057,087	1,012,725
Premium liabilities at beginning of period	4	322	119,312	0	0	0	0	157,754	53,186	0	0	158,076	172,498
Premium liabilities at end of period	5	243	135,072	0	0	0	0	329,548	137,484	0	0	329,791	272,556
Premium earned during the period (3 + 4 - 5)	6	1,107	556,389	0	0	0	0	884,265	356,278	0	0	885,372	912,667
B. CLAIMS													
Gross claims settled	7	0	189,189	0	0	0	0	72,728	20,081	0	0	72,728	209,270
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	189,189	0	0	0	0	72,728	20,081	0	0	72,728	209,270
Claim liabilities at end of period	10	0	22,414	0	0	0	0	8,211	5,129	0	0	8,211	27,543
Claim liabilities at beginning of period	11	0	30,078	0	0	0	0	16,023	1,347	0	0	16,023	31,425
Net claims incurred (9 + 10 - 11)	12	0	181,525	0	0	0	0	64,916	23,863	0	0	64,916	205,388
C. MANAGEMENT EXPENSES													
Management expenses	13	176	98,000	0	0	0	0	200,669	83,717	0	0	200,845	181,717
D. DISTRIBUTION EXPENSES													
Commissions	14	145	111,800	0	0	0	0	398,274	37,551	0	0	398,419	149,351
Reinsurance commissions	15	0	0	0	0	0	0	0	49	0	0	0	49
Net commissions incurred (14 - 15)	16	145	111,800	0	0	0	0	398,274	37,502	0	0	398,419	149,302
Other distribution expenses	17	0	4,618	0	0	0	0	0	3,521	0	0	0	8,139
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	786	160,446	0	0	0	0	220,406	207,675	0	0	221,192	368,121
F. NET INVESTMENT INCOME													
	19	96	53,167	0	0	0	0	108,869	45,419	0	0	108,965	98,586
G. OPERATING RESULTS (18 + 19)													
	20	882	213,613	0	0	0	0	329,275	253,094	0	0	330,157	466,707
H. OTHERS													
Number of policies in force	21	5	559	0	0	0	0	5,228	205	0	0	5,233	764
Number of lives covered under policies in force	22	10	6,819	0	0	0	0	5,593	771	0	0	5,603	7,590
Number of claims registered	23	0	42	0	0	0	0	244	15	0	0	244	57

ANNUAL RETURN: NOTES TO FORM 7(b)

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2011**

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

Description	Row No.	Amount '000 (in foreign currency) MALAYSIAN RINGGIT
Life Business		
1. Policy liabilities	1	11,138,161
General Business		
1. Net premiums written	2	282,130
2. Premium liabilities	3	319,476
3. Claim liabilities	4	489,698
Shareholders fund		
1. Paid-up capital	5	152,151
2. Unappropriated profits (losses)	6	1,275,555
3. Reserves - Capital	7	17,728
General	8	0
Others*	9	64,162
Total (5 to 9)	10	1,509,596

ANNUAL RETURN: NOTES TO FORM 10

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
AFS reserves	Form10 Note1 - E	1	51,578		
Currency translation reserves	Form10 Note1 - E	3	937		
Revaluation reserves	Form10 Note1 - E	2	11,647		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 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	16,541,979	139,712
Claim Liabilities	55,203,546	77,428
Policy Liabilities	71,745,525	217,140

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I865G ETIQA INSURANCE BERHAD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	43,289,994
Less:		
Reinsurance adjustment	6	589,330
Financial resource adjustment: (8 to 12)	7	113,475
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	30,072
(c) deferred tax assets	10	0
(d) intangible assets	11	83,403
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	42,587,189
(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	17,136,828
(a) Premium liability risk requirement	31	3,247,232
(b) Claim liability risk requirement	32	13,889,596
Total C1 Requirement (14 + 23 + 30)	33	17,136,828
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	442,416
(a) Specific Risk Requirement	35	221,208

(b) General Risk Requirement	36	221,208	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,569,033
(a) Sum of: (39 + 42)	38	2,569,033	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,569,033	
Debt specific risk requirement	40	656,294	
Debt general risk requirement	41	1,912,739	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,256,445	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,256,445	
Debt specific risk requirement	45	656,294	
Negative of debt general risk requirement	46	-1,912,739	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		1,008,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		877,556
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		4,897,005
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		22,033,833

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I865G ETIQA INSURANCE BERHAD

General: Offshore Insurance Fund

Reporting Cycle: 2011 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	4,009,254
Less:		
Reinsurance adjustment	6	13,032
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	3,996,222
(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	19,588
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	19,588
Total C1 Requirement (14 + 23 + 30)	33	19,588
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	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
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		52,858
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		52,858
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		72,446

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN

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

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	47,299,248
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	602,362
Financial resource adjustment: (10 to 14)	9	113,475
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	30,072
(c) deferred tax assets	12	0
(d) intangible assets	13	83,403
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	46,583,411
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 Registered Insurer (higher of \$5m or 15 + 19 +20)	21	46,583,411
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	22,106,279
(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 Registered Insurer (22 to 23)	24	22,106,279
CAPITAL ADEQUACY RATIO (21/24)	25	210.72 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD

Reporting Cycle: 2011 12

NIL