

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	9,987,530
Debt securities	1B	2	62,620,692
Land and buildings	1C	3	12,500,000
Loans	1D	4	0
Cash and deposits		5	37,585,043
Other invested assets	1E	6	0
Investment income due or accrued		7	37,284
Outstanding premiums and agents' balances	1F	8	10,692,520
Deposits withheld by cedants		9	1,349
Reinsurance recoverables (on paid claims)	1G	10	1,395,744
Income tax recoverables		11	0
Fixed assets	1H	12	553,710
Inter-fund balances and intra group balances (due from)	1I	13	737,669
Other assets	1J	14	7,867,080
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>143,978,621</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	70,861,697
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,980,102
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	887,668
Others	1M	23	9,382,052
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>88,111,519</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>55,867,102</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,413,734
Other invested assets	1E	6	0
Investment income due or accrued		7	7,511
Outstanding premiums and agents' balances	1F	8	124,451
Deposits withheld by cedants		9	64
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	67
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>6,545,827</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,631,554
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	25,364
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	37,747
Others	1M	23	80
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,694,745</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>4,851,082</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	9,987,530	0	9,987,530
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			9,987,530

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	62,620,692
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	62,620,692

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
1 North Bridge Road #08-01 TO #08-10 High Street Centre	1	1,234,800	30/12/2013	12,500,000	0	12,500,000
Total = Row 3 of Form 1	21					12,500,000

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 12**

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

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

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

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

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

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	4,541,438	3,683,996	984,496	9,209,930
Above 3 months but not exceeding 6 months	3	435,797	120,862	186,475	743,134
Above 6 months but not exceeding 12 months	4	30,652	11,649	44,224	86,525
Above 12 months	5	13,725	7,722	2,389	23,836
Gross total (2 to 5)	6	5,021,612	3,824,229	1,217,584	10,063,425
Provision for doubtful debts	7	16,119	12,276	3,908	32,303
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,005,493	3,811,953	1,213,676	10,031,122
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10			670,235
Above 6 months but not exceeding 12 months	11			8,059
Above 12 months but not exceeding 24 months	12			3,159
Above 24 months	13			37,836
Gross total (10 to 13)	14			719,289
Provision for doubtful debts	15			57,891
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			661,398
Total (8 + 16) = Row 8 of Form 1	17			10,692,520

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

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



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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	25,616	51,314	3,560	80,490
Above 3 months but not exceeding 6 months	3	4,280	16,568	0	20,848
Above 6 months but not exceeding 12 months	4	3,452	5,974	0	9,426
Above 12 months	5	193	1,170	0	1,363
Gross total (2 to 5)	6	33,541	75,026	3,560	112,127
Provision for doubtful debts	7	2,662	5,954	283	8,899
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	30,879	69,072	3,277	103,228
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				10,866

Above 6 months but not exceeding 12 months	11				344
Above 12 months but not exceeding 24 months	12				1,393
Above 24 months	13				23,292
Gross total (10 to 13)	14				35,895
Provision for doubtful debts	15				14,672
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				21,223
Total (8 + 16) = Row 8 of Form 1	17				124,451

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

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

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	3,320,058
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,457,557
Above 1 year but not exceeding 2 years	4	1,869
Above 2 years	5	12,614
Total (3 to 5)	6	1,472,040
Provision for doubtful reinsurance recoverables	7	76,296
Total (6 - 7) = Row 10 of Form 1	8	1,395,744

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	37,813
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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	226,589
Other fixed assets	3	327,121
Total (1 to 3) = Row 12 of Form 1	4	553,710

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	699,932
Balances due from other insurance funds established and maintained under the Act	3	37,737
Total (1 to 3) = Row 13 of Form 1	4	737,669

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Deposits	1	3,062
Rental Deposits	2	575,281
Club Membership	3	84,250
Prepayment	4	8,674
Staff Advance	5	22,931
Other Debtors - MAM	6	7,013,032
Net Intangible Asset	7	159,850
Total = Row 14 of Form 1	26	7,867,080

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Deductible (Specific)	1	67
Total = Row 14 of Form 1	26	67

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	887,668
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	887,668

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	10
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	37,737
Total (1 to 3) = Row 22 of Form 1	4	37,747

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Income Tax	1	523,685
Sundry Creditors	2	1,416,337
Accrued Management Expenses	3	656,887
Cash Collateral	4	4,786,404
Provision for Audit Fees	5	57,138
Accrued for Staff Expenses	6	1,072,673
Rental Deposit - received	7	30,690
GST Payable	8	838,238
Total = Row 23 of Form 1	26	9,382,052

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditors	1	80
Total = Row 23 of Form 1	26	80

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	58,184,404
Net income	2	5,182,698
Transfer (to) from head office / shareholders fund	3	-7,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	55,867,102

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	4,035,413
Net income	2	815,669
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,851,082



**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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	6,350,661
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	867,727
Unlicensed reinsurer	3	1,010,029
Total (1 to 3)	4	8,228,417

**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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	14,699
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	14,932
Unlicensed reinsurer	3	74,897
Total (1 to 3)	4	104,528

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

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

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the licensed insurer	22931

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	Computer Software	1	159,850
<b>Note 2(a) Intangible assets -</b>	Club Membership	2	84,250

**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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle 2014 12**

NIL



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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	49,675,072
Less: Outward reinsurance premiums	2B	2	12,950,802
Investment revenue	2C	3	1,900,141
Less: Investment expenses		4	(26,487)
Other income	2D	5	53,043
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>38,703,941</b>
Gross claims settled	2E	7	18,334,249
Less: Reinsurance recoveries		8	1,697,790
Management expenses	2F	9	8,382,026
Distribution expenses	2G	10	6,304,367
Increase (decrease) in net policy liabilities	2H	11	1,447,224
Provision for doubtful debts/ bad debts written off on receivables		12	961
Taxation expenses		13	547,413
Other expenses	2I	14	202,793
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>33,521,243</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>5,182,698</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,147,424
Less: Outward reinsurance premiums	2B	2	405,667
Investment revenue	2C	3	44,870
Less: Investment expenses		4	0
Other income	2D	5	2
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>786,629</b>
Gross claims settled	2E	7	473,674
Less: Reinsurance recoveries		8	87,884
Management expenses	2F	9	179,030
Distribution expenses	2G	10	164,773
Increase (decrease) in net policy liabilities	2H	11	(764,750)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	6,117
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(29,040)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>815,669</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	8,534,789
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	4,416,013
Total (1 to 3) = Row 2 of Form 2	4	12,950,802

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	51,558
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	354,109
Total (1 to 3) = Row 2 of Form 2	4	405,667

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	333,321	-735,625	168,838	-233,466
Debt securities	2	1,614,284	154,360	-264,858	1,503,786
Land and Buildings	3	308,920	0	0	308,920
Loans	4	0	0	0	0
Cash and deposits	5	320,901	0	0	320,901
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>1,900,141</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	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	44,870	0	0	44,870
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				44,870

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Income	1	46,974
Currencies Exchange	2	6,069
Total = Row 5 of Form 2	26	53,043

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Income	1	2
Total = Row 5 of Form 2	26	2



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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	5,586,356
Office rent	2	688,022
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	140,996
Managing agent's fees	6	0
Repairs and maintenance	7	139,456
Public utilities	8	14,469
Printing, stationery and periodicals	9	232,137
Postage, telephone and telex charges	10	158,868
Computer charges	11	235,813
Hire of office equipment	12	0
Licence and association fees	13	70,000
Advertising and subscriptions	14	321,387
Entertainment	15	53,430
Travelling expenses	16	18,788
Imputed Rental	1	308,920
Agency Training	2	3,757
Office Cleaning	3	12,634
Company Vehicle Expenses	4	16,855
Consultancy & Professional Fees	5	178,164
Transport Expenses	6	6,081
Outsourcing Fees	7	145,864
Other Expenses	8	50,029
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>8,382,026</b>

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH****Reporting Cycle: 2014 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	500
Public utilities	8	0
Printing, stationery and periodicals	9	167
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
Others Expenses	1	178,363
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>179,030</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation - Office Equipment	1	3,131
Depreciation - Computer HW	2	85,696
Depreciation - Office Renovation	3	35,649
Depreciation - Furniture& Fittings	4	6,020
Depreciation - Motor Vehicles	5	12,851
Amortization - Software	6	48,163
Loss on Disposal of Fixed Assets	7	11,283
<b>Total = Row 14 of Form 2</b>	<b>26</b>	<b>202,793</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange loss	1	6,117
Total = Row 14 of Form 2	26	6,117

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL

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

I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	701,878	57,186	9,605,683	10,294,050	10,702,372	1,333,821	1,252,233	3,666,861	7,230,195	1,189,955	0	0	1,996,863	14,083,874	48,031,097
Reinsurance business accepted -																
In Singapore	2	11,262	0	742,324	0	23,125	8,213	0	46,536	739,488	47,276	0	0	25,751	859,051	1,643,975
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	11,262	0	742,324	0	23,125	8,213	0	46,536	739,488	47,276	0	0	25,751	859,051	1,643,975
Reinsurance business ceded -																
In Singapore	6	11,775	50,078	960,609	159,698	266,140	881	0	1,727,042	4,686,095	288,662	0	0	383,809	7,085,608	8,534,789
To other ASEAN countries	7	107,427	0	1,947,720	279,120	221,744	27,235	0	21,103	1,490,918	181,319	0	0	129,732	1,823,072	4,406,318
To other countries	8	0	0	0	0	0	8,678	0	0	1,017	0	0	0	0	1,017	9,695
Total (6 to 8)	9	119,202	50,078	2,908,329	438,818	487,884	36,794	0	1,748,145	6,178,030	469,981	0	0	513,541	8,909,697	12,950,802
Net premiums written (1 + 5 - 9)	10	593,938	7,108	7,439,678	9,855,232	10,237,613	1,305,240	1,252,233	1,965,252	1,791,653	767,250	0	0	1,509,073	6,033,228	36,724,270
Premium liabilities at beginning of period	11	78,403	2,321	7,402,704	6,044,297	4,632,113	676,913	319,394	590,598	859,636	279,576	0	0	552,345	2,282,155	21,438,300
Premium liabilities at end of period	12	142,560	719	10,318,334	5,857,061	5,375,021	644,568	466,950	812,945	1,378,584	417,701	0	0	613,984	3,223,214	26,028,427
Premiums earned during the period (10 + 11 - 12)	13	529,781	8,710	4,524,048	10,042,468	9,494,705	1,337,585	1,104,677	1,742,905	1,272,705	629,125	0	0	1,447,434	5,092,169	32,134,143
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	64,391	0	2,059,048	8,354,795	4,802,441	357,250	391,480	829,357	822,772	106,701	0	0	240,418	1,999,248	18,028,653
Reinsurance business accepted -																
In Singapore	15	6,142	0	188,967	0	30,769	0	0	38,529	0	39,693	0	0	1,496	79,718	305,596
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	6,142	0	188,967	0	30,769	0	0	38,529	0	39,693	0	0	1,496	79,718	305,596
Recoveries from reinsurance business ceded -																
In Singapore	19	12,642	0	305,069	275,896	44,415	0	0	1,227	454,847	35,673	0	0	55,183	546,930	1,184,952
To other ASEAN countries	20	2,288	0	192,890	76,434	0	0	0	0	228,447	5,666	0	0	6,996	241,109	512,721
To other countries	21	0	0	0	0	0	0	0	0	117	0	0	0	0	117	117
Total (19 to 21)	22	14,930	0	497,959	352,330	44,415	0	0	1,227	683,411	41,339	0	0	62,179	788,156	1,697,790
Net claims settled (14 + 18 - 22)	23	55,603	0	1,750,056	8,002,465	4,788,795	357,250	391,480	866,659	139,361	105,055	0	0	179,735	1,290,810	16,636,459
Claims liabilities at end of period	24	919,145	0	1,727,838	21,975,154	15,931,841	303,516	175,115	2,409,965	166,774	759,442	0	0	464,480	3,800,661	44,833,270
Claims liabilities at beginning of period	25	158,110	0	1,639,409	25,593,319	15,696,728	519,685	111,859	3,132,247	103,894	708,268	0	0	312,654	4,257,063	47,976,173
Net claims incurred (23 + 24 - 25)	26	816,638	0	1,838,485	4,384,300	5,023,908	141,081	454,736	144,377	202,241	156,229	0	0	331,561	834,408	13,493,556
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	120,333	9,649	1,746,092	1,736,988	1,809,789	226,451	211,298	626,588	1,344,781	208,767	0	0	341,290	2,521,426	8,382,026
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	149,397	8,551	997,236	1,572,236	1,431,427	271,190	306,136	538,882	1,749,339	213,415	0	0	315,396	2,817,032	7,553,205
Reinsurance commissions	29	6,885	2,047	485,412	0	17,432	44	0	66,360	1,435,624	79,854	0	0	118,139	1,699,977	2,211,797
Net commissions incurred (28 - 29)	30	142,512	6,504	511,824	1,572,236	1,413,995	271,146	306,136	472,522	313,715	133,561	0	0	197,257	1,117,055	5,341,408
Other distribution expenses	31	99,954	0	190,889	162,916	201,697	6,699	25,788	50,908	123,194	39,455	0	0	61,459	275,016	962,959
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(649,656)	(7,443)	236,758	2,186,028	1,045,316	692,208	106,719	448,510	(711,226)	91,113	0	0	515,867	344,264	3,954,194
<b>F. NET INVESTMENT INCOME</b>																
	33	27,659	2,218	401,343	399,251	415,984	52,050	48,567	144,023	309,101	47,986	0	0	78,446	579,556	1,926,628
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(621,997)	(5,225)	638,101	2,585,279	1,461,300	744,258	155,286	592,533	(402,125)	139,099	0	0	594,313	923,820	5,880,822

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	995,045	0	0	3,199	998,244
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	118,547	0	30,574	0	149,121
From other countries	4	0	0	28	31	59
Total (2 to 4)	5	118,547	0	30,602	31	149,180
Reinsurance business ceded -						
In Singapore	6	39,405	0	11,427	726	51,558
To other ASEAN countries	7	345,519	0	8,446	144	354,109
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	384,924	0	19,873	870	405,667
Net premiums written (1 + 5 - 9)	10	728,668	0	10,729	2,360	741,757
Premium liabilities at beginning of period	11	175,881	0	255	8,812	184,948
Premium liabilities at end of period	12	181,828	0	4,273	1,278	187,379
Premiums earned during the period (10 + 11 - 12)	13	722,721	0	6,711	9,894	739,326
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	228,971	0	0	230,738	459,709
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	13,866	0	0	0	13,866
From other countries	17	10	0	80	9	99
Total (15 to 17)	18	13,876	0	80	9	13,965
Recoveries from reinsurance business ceded -						
In Singapore	19	76,946	0	0	0	76,946
To other ASEAN countries	20	10,938	0	0	0	10,938
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	87,884	0	0	0	87,884
Net claims settled (14 + 18 - 22)	23	154,963	0	80	230,747	385,790
Claims liabilities at end of period	24	243,490	0	18	1,200,667	1,444,175
Claims liabilities at beginning of period	25	157,560	0	193	2,053,603	2,211,356
Net claims incurred (23 + 24 - 25)	26	240,893	0	(95)	(622,189)	(381,391)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	173,752	0	4,775	503	179,030
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	256,792	0	8,402	801	265,995
Reinsurance commissions	29	93,820	0	7,154	248	101,222
Net commissions incurred (28 - 29)	30	162,972	0	1,248	553	164,773
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	145,104	0	783	631,027	776,914
<b>F. NET INVESTMENT INCOME</b>						
	33	43,547	0	1,197	126	44,870
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	188,651	0	1,980	631,153	821,784

ANNUAL RETURN: NOTES TO FORM 6

I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

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, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL

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

1865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH

Reporting Cycle: 2014 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	665	1,251,568	0	0	0	0	645,167	696,867	0	0	645,832	1,948,435
Reinsurance ceded	2	0	0	0	0	0	0	17,688	19,106	0	0	17,688	19,106
Net premiums written (1 - 2)	3	665	1,251,568	0	0	0	0	627,479	677,761	0	0	628,144	1,929,329
Premium liabilities at beginning of period	4	378	319,016	0	0	0	0	446,842	230,071	0	0	447,220	549,087
Premium liabilities at end of period	5	248	466,702	0	0	0	0	309,869	334,699	0	0	310,117	801,401
Premium earned during the period (3 + 4 - 5)	6	795	1,103,882	0	0	0	0	764,452	573,133	0	0	765,247	1,677,015
<b>B. CLAIMS</b>													
Gross claims settled	7	0	391,480	0	0	0	0	287,133	70,117	0	0	287,133	461,597
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	391,480	0	0	0	0	287,133	70,117	0	0	287,133	461,597
Claim liabilities at end of period	10	0	175,115	0	0	0	0	214,054	89,462	0	0	214,054	264,577
Claim liabilities at beginning of period	11	0	111,859	0	0	0	0	516,719	2,966	0	0	516,719	114,825
Net claims incurred (9 + 10 - 11)	12	0	454,736	0	0	0	0	-15,532	156,613	0	0	-15,532	611,349
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	112	211,186	0	0	0	0	108,864	117,587	0	0	108,976	328,773
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	103	306,033	0	0	0	0	195,284	75,906	0	0	195,387	381,939
Reinsurance commissions	15	0	0	0	0	0	0	0	44	0	0	0	44
Net commissions incurred (14 - 15)	16	103	306,033	0	0	0	0	195,284	75,862	0	0	195,387	381,895
Other distribution expenses	17	0	25,788	0	0	0	0	0	6,699	0	0	0	32,487
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>580</b>	<b>106,139</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>475,836</b>	<b>216,372</b>	<b>0</b>	<b>0</b>	<b>476,416</b>	<b>322,511</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>26</b>	<b>48,541</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,022</b>	<b>27,028</b>	<b>0</b>	<b>0</b>	<b>25,048</b>	<b>75,569</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>606</b>	<b>154,680</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500,858</b>	<b>243,400</b>	<b>0</b>	<b>0</b>	<b>501,464</b>	<b>398,080</b>
<b>H. OTHERS</b>													
Number of policies in force	21	4	1,034	0	0	0	0	2,180	181	0	0	2,184	1,215
Number of lives covered under policies in force	22	7	18,265	0	0	0	0	2,625	671	0	0	2,632	18,936
Number of claims registered	23	0	94	0	0	0	0	337	27	0	0	337	121

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

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

Nil

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount '000 (in foreign currency) MALAYSIAN RINGGIT
Life Business		
1. Policy liabilities	1	11,190,358
General Business		
1. Net premiums written	2	594,642
2. Premium liabilities	3	339,489
3. Claim liabilities	4	527,091
Shareholders fund		
1. Paid-up capital	5	152,151
2. Unappropriated profits (losses)	6	1,162,021
3. Reserves - Capital	7	17,728
General	8	0
Others*	9	35,249
Total (5 to 9)	10	1,367,149

ANNUAL RETURN: NOTES TO FORM 10

I865G ETIQA INSURANCE BERHAD, SII

Reporting Cycle: 2014 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
AFS Reserves	Form10 Note1 - E	1	-8,848		
Currency Translation Reserves	Form10 Note1 - E	3	32,450		
Revaluation Reserves	Form10 Note1 - E	2	11,647		

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

The audited financial statements for the year ended 31 December 2014, prepared for the purpose of submission to the Registrar of Companies are not the same as those reported in the accompanying Form 10 - Statement of Financial Position in respect of Global Business Operations. The accompanying Form 10 is prepared consistent with the Returns to the Central Bank in Malaysia (Bank Negara Malaysia).

In the audited financial statements, the non-participating fund unallocated surplus of RM1,405 million (net of tax) and non-participating fund AFS reserves of RM7 million (net of tax) form part of equity in the statement of financial position as at 31 December 2014. In the accompanying Form 10, such amounts (gross of tax) have been included as liabilities of the Life Business in accordance with the requirements of Bank Negara Malaysia.



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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	26,028,425	187,379
Claim Liabilities	44,833,270	1,444,175
Policy Liabilities	70,861,695	1,631,554

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

None

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	55,867,102
Less:		
Reinsurance adjustment	6	1,443,892
Financial resource adjustment: (8 to 12)	7	2,329,527
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,507,084
(b) charged assets	9	578,343
(c) deferred tax assets	10	0
(d) intangible assets	11	244,100
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	52,093,683
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	13,586,456
(a) Premium liability risk requirement	31	2,367,964
(b) Claim liability risk requirement	32	11,218,492
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	13,586,456
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	1,598,004
(a) Specific Risk Requirement	35	799,002

(b) General Risk Requirement	36	799,002	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,746,157
(a) Sum of: (39 + 42)	38	2,746,157	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,746,157	
Debt specific risk requirement	40	922,504	
Debt general risk requirement	41	1,823,653	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-901,149	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-901,149	
Debt specific risk requirement	45	922,504	
Negative of debt general risk requirement	46	-1,823,653	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		2,000,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,362,393
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>7,706,554</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>21,293,010</b>

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	4,851,082
Less:		
Reinsurance adjustment	6	82,363
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,768,719
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	421,077
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	421,077
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	421,077
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	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	30,940
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>30,940</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>452,017</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN**

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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	60,718,184
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	1,526,255
Financial resource adjustment: (10 to 14)	9	2,329,527
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	1,507,084
(b) charged assets	11	578,343
(c) deferred tax assets	12	0
(d) intangible assets	13	244,100
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>56,862,402</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>56,862,402</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	21,745,027
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>21,745,027</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>261.50 %</b>



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

**I865G ETIQA INSURANCE BERHAD, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL