

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA**

**Reporting Cycle: 2011 12**

**General: Singapore 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	874,912
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	273,082
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>1,147,994</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	112,419
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	248,483
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	11,592
Others	1M	23	(166,979)
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>205,515</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>942,479</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	13,083,368
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,121,018
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	11,640,309
Deposits withheld by cedants		9	523,830
Reinsurance recoverables (on paid claims)	1G	10	15,281,973
Income tax recoverables		11	0
Fixed assets	1H	12	535,266
Inter-fund balances and intra group balances (due from)	1I	13	26,517
Other assets	1J	14	853,333
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>45,065,614</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	10,973,896
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,896,787
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	169,821
Others	1M	23	410,518
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>14,451,022</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>30,614,592</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Singapore 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 1B - INVESTMENT IN DEBT SECURITIES**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	13,083,368
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	13,083,368

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 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>
Total = Row 3 of Form 1	21					0

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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**

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 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**

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 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	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	181,051	0	181,051
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	181,051	0	181,051
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	181,051	0	181,051
<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				92,031
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				92,031
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				92,031
Total (8 + 16) = Row 8 of Form 1	17				273,082

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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRA**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 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	0	101,225	0	101,225
Above 3 months but not exceeding 6 months	3	0	52,929	0	52,929
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	154,154	0	154,154
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	154,154	0	154,154
<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				2,531,271

Above 6 months but not exceeding 12 months	11				8,754,170
Above 12 months but not exceeding 24 months	12				200,714
Above 24 months	13				0
Gross total (10 to 13)	14				11,486,155
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				11,486,155
Total (8 + 16) = Row 8 of Form 1	17				11,640,309

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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	319,364
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 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	44,782,547
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	15,281,973
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	15,281,973
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	15,281,973

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	103,276
Other fixed assets	3	431,990
Total (1 to 3) = Row 12 of Form 1	4	535,266

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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	14,925
Balances due from other insurance funds established and maintained under the Act	3	11,592
Total (1 to 3) = Row 13 of Form 1	4	26,517



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	84,188
Sundry deposits	2	78,126
Other receivables	3	691,019
Total = Row 14 of Form 1	26	853,333

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	11,592
Total (1 to 3) = Row 22 of Form 1	4	11,592

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	60,563
Balances due to overseas branches / related corporations	2	109,258
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	169,821

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST payable	1	10,474
Translations Differences	2	-177,453
Total = Row 23 of Form 1	26	-166,979

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Output GST payable	1	32,368
Other accrued expenses	2	601,713
Translation differences	3	-425,678
Other liabilities	4	2,029
Contingency reserves	5	200,086
Total = Row 23 of Form 1	26	410,518

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,032,507
Net income	2	-90,028
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	942,479

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	7,584,255
Net income	2	-9,667,781
Transfer (to) from head office / shareholders fund	3	32,698,118
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,614,592



**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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	413,432
Unregistered reinsurer	3	78,765
Total (1 to 3)	4	492,197

**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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	13,502,772
Unregistered reinsurer	3	118,442
Total (1 to 3)	4	13,621,214

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 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 REGISTERED INSURER**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 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 registered insurer	0

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 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 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

<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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle 2011 12**

Offshore Insurance Fund - Form 1 Balance Sheet - Assets Row 13  
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As at 31 December 2011, balance due from the Singapore Insurance Fund relate to interfund allocations and settlements made /received on behalf of the fund. The balance was fully settled in Quarter 1 2012.

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	940,199
Less: Outward reinsurance premiums	2B	2	819,077
Investment revenue	2C	3	699
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>121,821</b>
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	104,046
Distribution expenses	2G	10	(33)
Increase (decrease) in net policy liabilities	2H	11	82,820
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	25,016
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>211,849</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(90,028)</b>



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	33,714,239
Less: Outward reinsurance premiums	2B	2	28,686,496
Investment revenue	2C	3	297,426
Less: Investment expenses		4	0
Other income	2D	5	1,485,865
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,811,034</b>
Gross claims settled	2E	7	46,574,913
Less: Reinsurance recoveries		8	39,588,676
Management expenses	2F	9	3,732,157
Distribution expenses	2G	10	(904,129)
Increase (decrease) in net policy liabilities	2H	11	6,173,762
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	490,788
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>16,478,815</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(9,667,781)</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	686,366
Unregistered reinsurer	3	132,711
Total (1 to 3) = Row 2 of Form 2	4	819,077

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	28,490,542
Unregistered reinsurer	3	195,954
Total (1 to 3) = Row 2 of Form 2	4	28,686,496

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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	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	699	0	0	699
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>699</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 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	43,824	230,324	9,363	283,511
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	13,915	0	0	13,915
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				297,426

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fee	1	1,485,865
Total = Row 5 of Form 2	26	1,485,865

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	63,897
Office rent	2	8,435
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,358
Managing agent's fees	6	0
Repairs and maintenance	7	4
Public utilities	8	609
Printing, stationery and periodicals	9	240
Postage, telephone and telex charges	10	1,816
Computer charges	11	1,820
Hire of office equipment	12	0
Licence and association fees	13	2,704
Advertising and subscriptions	14	0
Entertainment	15	1,250
Travelling expenses	16	5,045
Legal and other consultancy fees	1	5,941
Charitable donations	2	1,706
Related corporations recharge	3	7,760
Other management expenses	4	1,461
Total = Row 9 of Form 2	27	104,046



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,291,322
Office rent	2	302,467
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	48,692
Managing agent's fees	6	0
Repairs and maintenance	7	147
Public utilities	8	21,805
Printing, stationery and periodicals	9	8,637
Postage, telephone and telex charges	10	65,130
Computer charges	11	65,294
Hire of office equipment	12	0
Licence and association fees	13	96,959
Advertising and subscriptions	14	0
Entertainment	15	44,806
Travelling expenses	16	180,926
Legal and other consultancy fees	1	214,137
Charitable donations	2	61,166
Related corporations recharge	3	278,255
Other management expenses	4	52,414
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>3,732,157</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	6,051
Exchange differences	2	18,965
Total = Row 14 of Form 2	26	25,016

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	216,991
Exchange differences	2	80,699
Contingency reserves	3	193,098
Total = Row 14 of Form 2	26	490,788

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

NIL

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	527,835	0	261,599	789,434	789,434
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	115,094	0	0	0	35,671	0	0	35,671	150,765
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	0	0	0	0	0	0	115,094	0	0	0	35,671	0	0	35,671	150,765
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	5,898	0	0	5,898	5,898
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	97,830	0	0	0	492,990	0	222,359	715,349	813,179
Total (6 to 8)	9	0	0	0	0	0	0	97,830	0	0	0	498,888	0	222,359	721,247	819,077
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	17,264	0	0	0	64,618	0	39,240	103,858	121,122
Premium liabilities at beginning of period	11	0	0	0	0	0	0	6,888	0	0	0	11,357	0	529	11,886	18,774
Premium liabilities at end of period	12	0	0	0	0	0	0	8,374	0	0	0	20,551	0	35,347	55,898	64,272
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	15,778	0	0	0	55,424	0	4,422	59,846	75,624
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0	0	3,444	0	0	0	35,318	0	9,385	44,703	48,147
Claims liabilities at beginning of period	25	0	0	0	0	0	0	728	0	0	0	9,770	0	327	10,097	10,825
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	2,716	0	0	0	25,548	0	9,058	34,606	37,322
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	0	0	0	0	12,736	0	0	0	62,360	0	28,950	91,310	104,046
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	0	0	0	0	25,896	0	0	0	87,429	0	31,525	118,954	144,850
Reinsurance commissions	29	0	0	0	0	0	0	17,609	0	0	0	87,249	0	40,025	127,274	144,883
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	8,287	0	0	0	180	0	(8,500)	(8,320)	(33)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	(7,961)	0	0	0	(32,664)	0	(25,086)	(57,750)	(65,711)
<b>F. NET INVESTMENT INCOME</b>																
	33	0	0	0	0	0	0	86	0	0	0	419	0	194	613	699
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	0	0	0	0	0	(7,875)	0	0	0	(32,245)	0	(24,892)	(57,137)	(65,012)

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE**

**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
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	271,868	271,868
Reinsurance business accepted -						
In Singapore	2	0	0	275,420	0	275,420
From other ASEAN countries	3	0	0	0	313,999	313,999
From other countries	4	0	0	26,289,546	6,563,406	32,852,952
Total (2 to 4)	5	0	0	26,564,966	6,877,405	33,442,371
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	22,580,221	6,106,275	28,686,496
Total (6 to 8)	9	0	0	22,580,221	6,106,275	28,686,496
Net premiums written (1 + 5 - 9)	10	0	0	3,984,745	1,042,998	5,027,743
Premium liabilities at beginning of period	11	0	0	563,726	31,139	594,865
Premium liabilities at end of period	12	0	0	1,778,676	531,545	2,310,221
Premiums earned during the period (10 + 11 - 12)	13	0	0	2,769,795	542,592	3,312,387
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	1,162,817	0	1,162,817
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	45,385,086	27,010	45,412,096
Total (15 to 17)	18	0	0	46,547,903	27,010	46,574,913
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	39,565,718	22,958	39,588,676
Total (19 to 21)	22	0	0	39,565,718	22,958	39,588,676
Net claims settled (14 + 18 - 22)	23	0	0	6,982,185	4,052	6,986,237
Claims liabilities at end of period	24	0	0	8,337,361	326,314	8,663,675
Claims liabilities at beginning of period	25	0	0	4,189,109	16,160	4,205,269
Net claims incurred (23 + 24 - 25)	26	0	0	11,130,437	314,206	11,444,643
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	0	2,940,734	791,423	3,732,157
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	3,069,429	1,184,721	4,254,150
Reinsurance commissions	29	0	0	4,064,440	1,093,839	5,158,279
Net commissions incurred (28 - 29)	30	0	0	(995,011)	90,882	(904,129)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	(10,306,365)	(653,919)	(10,960,284)
<b>F. NET INVESTMENT INCOME</b>						
	33	0	0	234,355	63,071	297,426
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	0	0	(10,072,010)	(590,848)	(10,662,858)

**ANNUAL RETURN: NOTES TO FORM 6**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**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 :  
All management expenses are allocated based on gross written premium.

Net Investment Income :  
Investment income is allocated based on gross written premium.

**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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

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 :  
All management expenses are allocated based on gross written premium.

Net Investment Income :  
Investment income is allocated based on gross written premium.

**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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

NIL

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BI

Reporting Cycle: 2011 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

NIL

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,182,099
2. Premium liabilities	3	654,386
3. Claim liabilities	4	3,974,188
Shareholders fund		
1. Paid-up capital	5	1,000
2. Unappropriated profits (losses)	6	1,185,287
3. Reserves - Capital	7	1,996,504
General	8	0
Others*	9	0
Total (5 to 9)	10	3,182,791

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**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**

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	64,272	2,310,221
Claim Liabilities	48,147	8,663,675
Policy Liabilities	112,419	10,973,896

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

None



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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE B**

**Reporting Cycle: 2011 12**

NIL

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 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	942,479
Less:		
Reinsurance adjustment	6	142,741
Financial resource adjustment: (8 to 12)	7	177,453
(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	177,453
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	622,285
<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	32,043
(a) Premium liability risk requirement	31	17,943
(b) Claim liability risk requirement	32	14,100
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	32,043
<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	19,688
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	54,812
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>74,500</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>106,543</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 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	30,614,592
Less:		
Reinsurance adjustment	6	3,434,914
Financial resource adjustment: (8 to 12)	7	338,205
(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	338,205
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	26,841,473
<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	2,390,520
(a) Premium liability risk requirement	31	208,286
(b) Claim liability risk requirement	32	2,182,234
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,390,520
<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	228,959
(a) Sum of: (39 + 42)	38	228,959
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	228,959
Debt specific risk requirement	40	0
Debt general risk requirement	41	228,959
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-228,959
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-228,959
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-228,959
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	2,936,977
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>3,165,936</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>5,556,456</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH

Reporting Cycle: 2011 12

NIL

**ANNUAL RETURN**

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	31,557,071
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	3,577,655
Financial resource adjustment: (10 to 14)	9	515,658
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	515,658
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>27,463,758</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 Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>27,463,758</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,662,999
(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 Registered Insurer (22 to 23)</b>	<b>24</b>	<b>5,662,999</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>485.00 %</b>

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SPORE BRANCH**

**Reporting Cycle: 2011 12**

NIL