

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	108,811,186
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	29,023,025
Other invested assets	1E	6	0
Investment income due or accrued		7	6,812
Outstanding premiums and agents' balances	1F	8	9,706,512
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,007,718
Income tax recoverables		11	0
Fixed assets	1H	12	5,402,630
Inter-fund balances and intra group balances (due from)	1I	13	5,951,523
Other assets	1J	14	72,286,275
Total Assets (1 to 14)		15	232,195,681
LIABILITIES			
Policy liabilities	1K	16	73,419,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,259,983
Amounts owing to insurers		20	15,075,786
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,461,689
Others	1M	23	11,403,071
Total Liabilities (16 to 23)		24	104,619,529
SURPLUS (15 - 24)	1N	25	127,576,152

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	104,981,167
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	59,299,181
Other invested assets	1E	6	0
Investment income due or accrued		7	104,874
Outstanding premiums and agents' balances	1F	8	60,533,103
Deposits withheld by cedants		9	1,003,819
Reinsurance recoverables (on paid claims)	1G	10	8,774,484
Income tax recoverables		11	0
Fixed assets	1H	12	920,504
Inter-fund balances and intra group balances (due from)	1I	13	31,097,257
Other assets	1J	14	1,542,822
Total Assets (1 to 14)		15	268,257,211
LIABILITIES			
Policy liabilities	1K	16	124,211,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,757,200
Amounts owing to insurers		20	33,080,791
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,630,052
Others	1M	23	13,198,870
Total Liabilities (16 to 23)		24	175,877,913
SURPLUS (15 - 24)	1N	25	92,379,298

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	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, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	45,360,509
Qualifying debt securities	2	39,602,937
Other debt securities	3	23,847,740
Total (1 to 3) = Row 2 of Form 1	4	108,811,186

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	61,029,167
Qualifying debt securities	2	31,627,189
Other debt securities	3	12,324,811
Total (1 to 3) = Row 2 of Form 1	4	104,981,167

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

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

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	4,316	1,594	0	5,910
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	2,594,909	3,217,751	201,791	6,014,451
Above 3 months but not exceeding 6 months	3	543,495	690,271	140,437	1,374,203
Above 6 months but not exceeding 12 months	4	73,377	806,890	7,852	888,119
Above 12 months	5	54,308	797,637	10,141	862,086
Gross total (2 to 5)	6	3,266,089	5,512,549	360,221	9,138,859
Provision for doubtful debts	7	54,308	133,921	10,140	198,369
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,211,781	5,378,628	350,081	8,940,490
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				498,783
Above 6 months but not exceeding 12 months	11				150,967
Above 12 months but not exceeding 24 months	12				3,517
Above 24 months	13				112,755
Gross total (10 to 13)	14				766,022
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				766,022
Total (8 + 16) = Row 8 of Form 1	17				9,706,512

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

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	271	0	271
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	40,038	2,065,117	48,977	2,154,132
Above 3 months but not exceeding 6 months	3	33,516	859,566	0	893,082
Above 6 months but not exceeding 12 months	4	115	770,249	10,498	780,862
Above 12 months	5	808	966,245	0	967,053
Gross total (2 to 5)	6	74,477	4,661,177	59,475	4,795,129
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	74,477	4,661,177	59,475	4,795,129
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				38,771,977

Above 6 months but not exceeding 12 months	11				10,667,581
Above 12 months but not exceeding 24 months	12				5,109,755
Above 24 months	13				1,940,834
Gross total (10 to 13)	14				56,490,147
Provision for doubtful debts	15				752,173
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				55,737,974
Total (8 + 16) = Row 8 of Form 1	17				60,533,103

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,475,565
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	959,323
Above 1 year but not exceeding 2 years	4	46,984
Above 2 years	5	1,411
Total (3 to 5)	6	1,007,718
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,007,718

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	117,598,913
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	8,728,282
Above 1 year but not exceeding 2 years	4	26,968
Above 2 years	5	600,234
Total (3 to 5)	6	9,355,484
Provision for doubtful reinsurance recoverables	7	581,000
Total (6 - 7) = Row 10 of Form 1	8	8,774,484

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	1,891,339
Other fixed assets	3	3,511,291
Total (1 to 3) = Row 12 of Form 1	4	5,402,630

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	273,603
Other fixed assets	3	646,901
Total (1 to 3) = Row 12 of Form 1	4	920,504

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	65,237
Balances due from overseas branches / related corporations	2	5,886,286
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	5,951,523

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	28,231,875
Balances due from other insurance funds established and maintained under the Act	3	2,865,382
Total (1 to 3) = Row 13 of Form 1	4	31,097,257

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	72,414
Sundry Deposits	2	160,935
Other Receivables	3	530,686
Intangibles	4	71,522,240
Total = Row 14 of Form 1	26	72,286,275

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	80,895
Sundry Deposits	2	812,758
Other Receivables	3	649,169
Total = Row 14 of Form 1	26	1,542,822

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	113,707
Balances due to overseas branches / related corporations	2	482,600
Balances due to other insurance funds established and maintained under the Act	3	2,865,382
Total (1 to 3) = Row 22 of Form 1	4	3,461,689

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	795,621
Balances due to overseas branches / related corporations	2	1,834,431
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,630,052

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Payable	1	283,877
Translations Differences	2	371,993
Contingency Reserves	3	11,520
Profit Commission Payable	4	1,407,832
Other Payable	5	389,963
Other Accrued Expenses	6	8,937,886
Total = Row 23 of Form 1	26	11,403,071

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Payable	1	133,669
Translation Reserves	2	4,881,418
Contingency Reserves	3	3,280,807
Profit Commission Payable	4	711,638
Other Payables	5	1,320,734
Other Accrued Expenses	6	2,870,604
Total = Row 23 of Form 1	26	13,198,870

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,752,901
Net income	2	-11,417,875
Transfer (to) from head office / shareholders fund	3	137,241,126
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	127,576,152

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	24,398,927
Net income	2	-7,259,605
Transfer (to) from head office / shareholders fund	3	75,239,976
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	92,379,298

**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**

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	235,095
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,619,478
Unlicensed reinsurer	3	3,673,506
Total (1 to 3)	4	16,528,079

**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, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	538,200
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	34,329,561
Unlicensed reinsurer	3	14,744,743
Total (1 to 3)	4	49,612,504

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

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

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

Onshore Insurance Fund - Form 1 Balance Sheet - Assets Row 13

As at 31 December 2015, balance due from the Offshore Insurance Fund relate to inter-fund allocations and settlements made /received on behalf of the fund. The balance was fully settled in Quarter 1 2016.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	45,156,626
Less: Outward reinsurance premiums	2B	2	39,568,149
Investment revenue	2C	3	1,240,624
Less: Investment expenses		4	0
Other income	2D	5	1,595
Total Income (1 to 5)		6	6,830,696
Gross claims settled	2E	7	18,914,506
Less: Reinsurance recoveries		8	2,328,220
Management expenses	2F	9	32,042,488
Distribution expenses	2G	10	-541,393
Increase (decrease) in net policy liabilities	2H	11	-30,945,474
Provision for doubtful debts/ bad debts written off on receivables		12	5,910
Taxation expenses		13	0
Other expenses	2I	14	1,100,758
Total Outgo (7 to 14)		15	18,248,575
Net Income (6 - 15)	2J	16	-11,417,879

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	119,601,949
Less: Outward reinsurance premiums	2B	2	106,784,083
Investment revenue	2C	3	1,013,585
Less: Investment expenses		4	0
Other income	2D	5	7,175,507
Total Income (1 to 5)		6	21,006,958
Gross claims settled	2E	7	85,503,375
Less: Reinsurance recoveries		8	49,340,125
Management expenses	2F	9	22,702,253
Distribution expenses	2G	10	-10,253,324
Increase (decrease) in net policy liabilities	2H	11	-21,866,510
Provision for doubtful debts/ bad debts written off on receivables		12	581,271
Taxation expenses		13	0
Other expenses	2I	14	939,623
Total Outgo (7 to 14)		15	28,266,563
Net Income (6 - 15)	2J	16	-7,259,605

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	261,381
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	31,668,034
Unlicensed reinsurer	3	7,638,734
Total (1 to 3) = Row 2 of Form 2	4	39,568,149

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,714,283
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	72,634,590
Unlicensed reinsurer	3	32,435,210
Total (1 to 3) = Row 2 of Form 2	4	106,784,083

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,553,766	-876,852	516,189	1,193,103
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	47,521	0	0	47,521
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,240,624

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,759,982	-191,581	-675,052	893,349
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	120,236	0	0	120,236
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,013,585

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	1,595
Total = Row 5 of Form 2	26	1,595

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fee	1	7,001,604
Exchange Gain	2	173,903
Total = Row 5 of Form 2	26	7,175,507

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	15,689,258
Office rent	2	1,160,735
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	163,557
Managing agent's fees	6	0
Repairs and maintenance	7	880,519
Public utilities	8	99,342
Printing, stationery and periodicals	9	134,558
Postage, telephone and telex charges	10	282,107
Computer charges	11	545,324
Hire of office equipment	12	43,248
Licence and association fees	13	85,715
Advertising and subscriptions	14	6,532
Entertainment	15	140,384
Travelling expenses	16	632,013
Legal and other consultancy fees	1	468,176
Related corporations recharge	2	230,418
Other management expenses	3	524,043
Charitable donations	4	4,796
Survey Fees	5	151,610
Intangible Amortisation	6	10,800,153
Total = Row 9 of Form 2	27	32,042,488

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	14,045,982
Office rent	2	1,832,756
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	60,005
Managing agent's fees	6	0
Repairs and maintenance	7	368,500
Public utilities	8	65,293
Printing, stationery and periodicals	9	71,489
Postage, telephone and telex charges	10	309,847
Computer charges	11	1,292,417
Hire of office equipment	12	16,329
Licence and association fees	13	156,582
Advertising and subscriptions	14	96,587
Entertainment	15	149,413
Travelling expenses	16	686,872
Legal and other consultancy fees	1	1,041,736
Related corporations recharges	2	1,585,622
Other management expenses	3	493,641
Charitable donations	4	29,099
Survey fees	5	400,083
Total = Row 9 of Form 2	27	22,702,253

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	931,775
Exchange differences	2	167,661
Contingency reserves	3	1,322
Total = Row 14 of Form 2	26	1,100,758

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	546,881
Contingency reserves	2	392,742
Total = Row 14 of Form 2	26	939,623

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

NIL

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	2,063,648	523,724	5,982,450	11,662,875	9,307,594	2,515,782	2,195,634	2,268,306	1,212,455	518,322	5,168,064	142,712	500,417	9,810,276	44,061,983
Reinsurance business accepted -																
In Singapore	2	89,199	19,659	271,726	0	0	0	0	22,446	0	402,433	233,164	0	56,016	714,059	1,094,643
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	89,199	19,659	271,726	0	0	0	0	22,446	0	402,433	233,164	0	56,016	714,059	1,094,643
Reinsurance business ceded -																
In Singapore	6	4,049	0	191,370	-4,270	46,683	10,916	9,662	16,328	0	-150,707	475,359	0	0	340,980	599,390
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	1,900,462	462,441	5,445,971	10,014,678	7,949,746	2,157,342	1,858,076	1,978,699	1,030,587	1,200,867	4,365,100	131,383	473,407	9,180,043	38,968,759
Total (6 to 8)	9	1,904,511	462,441	5,637,341	10,010,408	7,996,429	2,168,258	1,867,738	1,995,027	1,030,587	1,050,160	4,840,459	131,383	473,407	9,521,023	39,568,149
Net premiums written (1 + 5 - 9)	10	248,336	80,942	616,835	1,652,467	1,311,165	347,524	327,896	295,725	181,868	-129,405	560,769	11,329	83,026	1,003,312	5,588,477
Premium liabilities at beginning of period	11	4,766,918	178,163	2,785,990	11,191,358	8,584,736	944,363	1,095,390	1,458,276	806,347	7,200,497	2,427,105	463	498,052	12,390,740	41,937,658
Premium liabilities at end of period	12	509,000	98,000	510,000	3,703,000	2,958,000	379,000	531,000	520,000	535,000	6,330,000	909,000	13,000	308,000	8,615,000	17,303,000
Premiums earned during the period (10 + 11 - 12)	13	4,506,254	161,105	2,892,825	9,140,825	6,937,901	912,887	892,286	1,234,001	453,215	741,092	2,078,874	-1,208	273,078	4,779,052	30,223,135
B. CLAIMS																
Gross claims settled																
Direct business	14	992,274	79,020	1,573,800	7,861,736	4,254,151	567,529	840,109	137,854	48,959	784,292	744,401	0	163,276	1,878,782	18,047,401
Reinsurance business accepted -																
In Singapore	15	1,608	1,100	257,027	-77	14,175	0	0	0	0	15,573	543,907	0	33,792	593,272	867,105
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	1,608	1,100	257,027	-77	14,175	0	0	0	0	15,573	543,907	0	33,792	593,272	867,105
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	-1,850	3,488	0	0	38,058	462	0	18,133	0	0	-25	18,570	58,266
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	110,849	78,112	42,761	358,600	167,099	223,655	276,217	-1,926	10,297	469,167	503,114	0	32,009	1,012,661	2,269,954
Total (19 to 21)	22	110,849	78,112	40,911	362,088	167,099	223,655	314,275	-1,464	10,297	487,300	503,114	0	31,984	1,031,231	2,328,220
Net claims settled (14 + 18 - 22)	23	883,033	2,008	1,789,916	7,499,571	4,101,227	343,874	525,834	139,318	38,662	312,565	785,194	0	165,084	1,440,823	16,586,286
Claims liabilities at end of period	24	2,698,000	102,000	5,332,000	22,269,000	13,685,000	990,000	256,000	2,746,000	30,000	1,604,000	6,257,000	4,000	143,000	10,784,000	56,116,000
Claims liabilities at beginning of period	25	1,164,892	11,380	4,117,884	27,131,564	16,202,768	1,106,055	339,308	2,981,511	199,048	1,788,128	6,992,902	34,191	357,185	12,352,965	62,426,816
Net claims incurred (23 + 24 - 25)	26	2,416,141	92,628	3,004,032	2,637,007	1,583,459	227,819	442,526	-96,193	-130,386	128,437	49,292	-30,191	-49,101	-128,142	10,275,470
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,527,629	385,577	4,437,872	8,275,807	6,604,534	1,785,163	1,557,990	1,625,484	860,341	653,355	3,832,633	101,266	394,837	7,467,916	32,042,488
D. DISTRIBUTION EXPENSES																
Commissions	28	520,545	104,737	1,763,039	1,788,149	1,104,039	755,821	877,994	437,846	684,584	162,186	834,539	24,115	176,665	2,319,935	9,234,259
Reinsurance commissions	29	551,532	139,057	1,615,524	2,974,033	2,373,436	644,859	560,459	597,782	309,176	359,343	1,530,751	34,378	151,419	2,982,849	11,841,749
Net commissions incurred (28 - 29)	30	-30,987	-34,320	147,515	-1,185,884	-1,269,397	110,962	317,535	-159,936	375,408	-197,157	-696,212	-10,263	25,246	-662,914	-2,607,490

Other distribution expenses	31	140,916	18,435	314,583	501,559	488,886	86,253	91,936	176,352	50,751	26,846	160,211	0	9,369	423,529	2,066,097
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	452,555	-301,215	-5,011,177	-1,087,664	-469,581	-1,297,310	-1,517,701	-311,706	-702,899	129,611	-1,267,050	-62,020	-107,273	-2,321,337	-11,553,430
F. NET INVESTMENT INCOME	33	55,130	17,969	136,935	366,843	291,074	77,149	72,792	65,650	40,374	-28,728	124,489	2,515	18,432	222,732	1,240,624
G. OPERATING RESULT (32 + 33)	34	507,685	-283,246	-4,874,242	-720,821	-178,507	-1,220,161	-1,444,909	-246,056	-662,525	100,883	-1,142,561	-59,505	-88,841	-2,098,605	-10,312,806

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	1,146,494	5,489,807	1,425,844	1,197,389	9,259,534
Reinsurance business accepted -						
In Singapore	2	0	0	83,254	37,240	120,494
From other ASEAN countries	3	2,977,846	404,027	25,315,381	1,810,904	30,508,158
From other countries	4	8,346,280	3,629,353	66,320,642	1,417,488	79,713,763
Total (2 to 4)	5	11,324,126	4,033,380	91,719,277	3,265,632	110,342,415
Reinsurance business ceded -						
In Singapore	6	0	387,402	1,444,977	775,912	2,608,291
To other ASEAN countries	7	0	0	1,120,183	0	1,120,183
To other countries	8	11,053,180	7,765,418	80,780,522	3,456,489	103,055,609
Total (6 to 8)	9	11,053,180	8,152,820	83,345,682	4,232,401	106,784,083
Net premiums written (1 + 5 - 9)	10	1,417,440	1,370,367	9,799,439	230,620	12,817,866
Premium liabilities at beginning of period	11	2,858,778	3,093,872	60,026,932	797,604	66,777,186
Premium liabilities at end of period	12	1,096,000	1,142,000	33,641,285	578,715	36,458,000
Premiums earned during the period (10 + 11 - 12)	13	3,180,218	3,322,239	36,185,086	449,509	43,137,052
B. CLAIMS						
Gross claims settled						
Direct business	14	695,087	6,636,666	1,736,829	0	9,068,582
Reinsurance business accepted -						
In Singapore	15	0	0	-15,891	0	-15,891
From other ASEAN countries	16	1,537,157	48,841	4,392,034	63,962	6,041,994
From other countries	17	5,243,853	972,759	63,479,510	712,568	70,408,690
Total (15 to 17)	18	6,781,010	1,021,600	67,855,653	776,530	76,434,793
Recoveries from reinsurance business ceded - In Singapore	19	0	25,103	97,522	0	122,625
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	345,820	6,327,896	41,882,094	661,690	49,217,500
Total (19 to 21)	22	345,820	6,352,999	41,979,616	661,690	49,340,125
Net claims settled (14 + 18 - 22)	23	7,130,277	1,305,267	27,612,866	114,840	36,163,250
Claims liabilities at end of period	24	30,912,000	5,314,000	47,772,000	3,755,000	87,753,000
Claims liabilities at beginning of period	25	26,890,530	529,169	46,169,876	5,710,749	79,300,324
Net claims incurred (23 + 24 - 25)	26	11,151,747	6,090,098	29,214,990	-1,840,909	44,615,926
C. MANAGEMENT EXPENSES						
Management Expenses	27	2,367,112	1,807,645	17,680,347	847,149	22,702,253
D. DISTRIBUTION EXPENSES						
Commissions	28	2,178,786	1,833,358	13,954,346	1,761,753	19,728,243
Reinsurance commissions	29	3,205,162	2,439,767	23,157,524	1,283,714	30,086,167

Net commissions incurred (28 - 29)	30	-1,026,376	-606,409	-9,203,178	478,039	-10,357,924
Other distribution expenses	31	72,101	78	12,416	20,005	104,600
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-9,384,366	-3,969,173	-1,519,489	945,225	-13,927,803
F. NET INVESTMENT INCOME						
	33	112,085	108,363	774,900	18,237	1,013,585
G. OPERATING RESULT (32 + 33)	34	-9,272,281	-3,860,810	-744,589	963,462	-12,914,218

ANNUAL RETURN: NOTES TO FORM 6

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

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 :

All management expenses are allocated based on gross written premium.

Net Investment Income :

Investment income is allocated based on net 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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 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 :

All management expenses are allocated based on gross written premium.

Net Investment Income :

Investment income is allocated based on net 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, SG BRANCH

Reporting Cycle: 201512

Row 11 and 25

Due to limitations in the character spacing in the pdf, the analysis on the opening balances for both Singapore and Offshore Insurance Fund is presented separately.

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	110,023	1,408,112	16,383	0	0	0	2,199,098	316,684	661,116	0	2,986,620	1,724,796
Reinsurance ceded	2	92,565	1,197,849	15,400	0	0	0	1,899,077	269,181	561,924	0	2,568,966	1,467,030
Net premiums written (1 - 2)	3	17,458	210,263	983	0	0	0	300,021	47,503	99,192	0	417,654	257,766
Premium liabilities at beginning of period	4	32,506	1,062,863	0	0	0	0	651,557	292,806	21	0	684,084	1,355,669
Premium liabilities at end of period	5	25,726	505,263	0	0	0	0	251,678	127,322	11	0	277,415	632,585
Premium earned during the period (3 + 4 - 5)	6	24,238	767,863	983	0	0	0	699,900	212,987	99,202	0	824,323	980,850
B. CLAIMS													
Gross claims settled	7	30	743,364	5,000	0	0	0	500,732	66,797	91,715	0	597,477	810,161
Reinsurance recoveries	8	0	312,660	0	0	0	0	212,507	11,148	1,615	0	214,122	323,808
Net claims settled (7 - 8)	9	30	430,704	5,000	0	0	0	288,225	55,649	90,100	0	383,355	486,353
Claim liabilities at end of period	10	56,891	176,181	0	0	0	0	952,823	37,177	22,928	0	1,032,642	213,358
Claim liabilities at beginning of period	11	32,658	249,469	0	0	0	0	1,038,211	67,844	57,181	0	1,128,050	317,313
Net claims incurred (9 + 10 - 11)	12	24,263	357,416	5,000	0	0	0	202,837	24,982	55,847	0	287,947	382,398
C. MANAGEMENT EXPENSES													
Management expenses	13	78,071	999,176	11,625	0	0	0	1,560,449	224,714	469,118	0	2,119,263	1,223,890
D. DISTRIBUTION EXPENSES													
Commissions	14	16,069	694,556	4,472	0	0	0	616,390	139,431	162,897	0	799,828	833,987
Reinsurance commissions	15	28,056	359,068	4,767	0	0	0	564,105	80,754	168,568	0	765,496	439,822
Net commissions incurred (14 - 15)	16	-11,987	335,488	-295	0	0	0	52,285	58,677	-5,671	0	34,332	394,165
Other distribution expenses	17	2,201	60,585	705	0	0	0	75,396	10,857	28,445	0	106,747	71,442
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-68,310	-984,802	-16,052	0	0	0	-1,191,067	-106,243	-448,537	0	-1,723,966	-1,091,045
F. NET INVESTMENT INCOME													
	19	1,968	47,970	224	0	0	0	66,604	10,545	22,630	0	91,426	58,515
G. OPERATING RESULTS (18 + 19)													
	20	-66,342	-936,832	-15,828	0	0	0	-1,124,463	-95,698	-425,907	0	-1,632,540	-1,032,530
H. OTHERS													
Number of policies in force	21	1,980	263	3	0	0	0	12,714	10,855	40	0	14,737	11,118
Number of lives covered under policies in force	22	2,904	5,726	3	0	0	0	23,883	22,307	40	0	26,830	28,033
Number of claims licensed	23	9	44	1	0	0	0	1,421	23	44	0	1,475	67

ANNUAL RETURN: NOTES TO FORM 7(b)

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 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	1,706,439
2. Premium liabilities	3	896,650
3. Claim liabilities	4	4,511,092
Shareholders fund		
1. Paid-up capital	5	1,000
2. Unappropriated profits (losses)	6	740,932
3. Reserves - Capital	7	2,528,987
General	8	0
Others*	9	0
Total (5 to 9)	10	3,270,919

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 201512

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, SG BRANCH

Reporting Cycle: 2015 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	14,173,000	35,553,000
Claim Liabilities	56,116,000	87,753,000
Policy Liabilities	70,289,000	123,306,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

Reporting Cycle: 2015 12

NIL

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	127,576,152
Less:		
Reinsurance adjustment	6	4,925,181
Financial resource adjustment: (8 to 12)	7	74,248,409
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,943,143
(b) charged assets	9	160,779
(c) deferred tax assets	10	0
(d) intangible assets	11	71,522,240
(e) other financial resource adjustments	12	-377,753
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	48,402,562
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	16,479,750
(a) Premium liability risk requirement	31	2,324,400
(b) Claim liability risk requirement	32	14,155,350
Total C1 Requirement (14 + 23 + 30)	33	16,479,750
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	3,735,580
(a) Sum of: (39 + 42)	38	3,735,580
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,735,580
Debt specific risk requirement	40	2,223,572
Debt general risk requirement	41	1,512,008
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	711,564
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	711,564
Debt specific risk requirement	45	2,223,572
Negative of debt general risk requirement	46	-1,512,008
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	2,708,754
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	6,444,334
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	368,585
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	368,585
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	23,292,669

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	92,379,298
Less:		
Reinsurance adjustment	6	15,712,463
Financial resource adjustment: (8 to 12)	7	4,554,955
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	10,264,221
(b) charged assets	9	812,556
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-6,521,822
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	72,111,880
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		28,953,480
(a) Premium liability risk requirement	31	6,561,780	
(b) Claim liability risk requirement	32	22,391,700	
Total C1 Requirement (14 + 23 + 30)	33		28,953,480
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		2,676,630
(a) Sum of: (39 + 42)	38	2,676,630	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,676,630	
Debt specific risk requirement	40	1,284,864	
Debt general risk requirement	41	1,391,766	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-106,902	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-106,902	
Debt specific risk requirement	45	1,284,864	
Negative of debt general risk requirement	46	-1,391,766	
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		8,050,510
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		10,727,140
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	39,680,620

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, S

Reporting Cycle: 2015 12

NIL

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, S

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	219,955,450
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	20,637,644
Financial resource adjustment: (10 to 14)	9	78,803,364
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	13,207,364
(b) charged assets	11	973,335
(c) deferred tax assets	12	0
(d) intangible assets	13	71,522,240
(e) other financial resource adjustments	14	-6,899,575
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	120,514,442
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits		

of participating funds	20		0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21		120,514,442
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	62,973,289	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		62,973,289
CAPITAL ADEQUACY RATIO (21/24)	25		191.37 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LT

Reporting Cycle: 2015 12

NIL