

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	105,335,781
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,824,400
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,257,866
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,538,965
Income tax recoverables		11	0
Fixed assets	1H	12	2,860,958
Inter-fund balances and intra group balances (due from)	1I	13	2,032,492
Other assets	1J	14	58,382,611
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>181,233,073</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	37,931,828
Other liabilities:			
Outstanding claims		17	333,147
Annuities due and unpaid		18	0
Reinsurance deposits		19	328,778
Amounts owing to insurers		20	12,816,897
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,963,420
Others	1M	23	10,321,019
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>66,695,089</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>114,537,984</b>

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

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	4,412,432
Debt securities	1B	2	172,456,122
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,046,351
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	50,609,297
Deposits withheld by cedants		9	315,288
Reinsurance recoverables (on paid claims)	1G	10	15,752,976
Income tax recoverables		11	0
Fixed assets	1H	12	156,841
Inter-fund balances and intra group balances (due from)	1I	13	6,850,739
Other assets	1J	14	1,441,837
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>263,041,883</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	92,742,291
Other liabilities:			
Outstanding claims		17	1,323,437
Annuities due and unpaid		18	0
Reinsurance deposits		19	7,932
Amounts owing to insurers		20	36,325,562
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	426,656
Others	1M	23	12,297,877
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>143,123,755</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>119,918,128</b>

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

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

**Reporting Cycle: 201712**

**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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**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	4,412,432	0	4,412,432
Total (1 to 2) = Row 1 of Form 1	3			4,412,432

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	65,012,640
Qualifying debt securities	2	39,309,119
Other debt securities	3	1,014,022
Total (1 to 3) = Row 2 of Form 1	4	105,335,781

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	93,948,638
Qualifying debt securities	2	77,497,067
Other debt securities	3	1,010,417
Total (1 to 3) = Row 2 of Form 1	4	172,456,122

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

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

**Reporting Cycle: 201712**

**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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**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**

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

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**

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

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, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

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	10,612	-8,852	11,385	13,145
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	1,983,562	36,325	119,215	2,139,102
Above 3 months but not exceeding 6 months	3	388,822	316,270	12,282	717,374
Above 6 months but not exceeding 12 months	4	181,743	267,038	35,457	484,238
Above 12 months	5	1,215	97,579	325,101	423,895
Gross total (2 to 5)	6	2,555,342	717,212	492,055	3,764,609
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,555,342	717,212	492,055	3,764,609
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				17,965
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				260,696
Above 6 months but not exceeding 12 months	11				220,066
Above 12 months but not exceeding 24 months	12				10,033
Above 24 months	13				2,462
Gross total (10 to 13)	14				493,257
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				493,257
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>4,257,866</b>

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, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

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	68,712	776,574	0	845,286
Above 3 months but not exceeding 6 months	3	15,664	1,484,772	0	1,500,436
Above 6 months but not exceeding 12 months	4	569	452,818	0	453,387
Above 12 months	5	28,613	234,514	52,071	315,198
Gross total (2 to 5)	6	113,558	2,948,678	52,071	3,114,307
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	113,558	2,948,678	52,071	3,114,307
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				156,830
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				32,590,257

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Above 6 months but not exceeding 12 months	11				11,858,382
Above 12 months but not exceeding 24 months	12				1,550,637
Above 24 months	13				1,907,203
Gross total (10 to 13)	14				47,906,479
Provision for doubtful debts	15				411,489
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				47,494,990
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>50,609,297</b>

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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	32,926,073
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,422,939
Above 1 year but not exceeding 2 years	4	116,026
Above 2 years	5	0
Total (3 to 5)	6	1,538,965
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,538,965

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	119,431,073
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	15,719,745
Above 1 year but not exceeding 2 years	4	33,231
Above 2 years	5	0
Total (3 to 5)	6	15,752,976
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	15,752,976

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	884,677
Other fixed assets	3	1,976,281
Total (1 to 3) = Row 12 of Form 1	4	2,860,958

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	119,117
Other fixed assets	3	37,724
Total (1 to 3) = Row 12 of Form 1	4	156,841

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

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

**Reporting Cycle: 201712**

**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	2,032,492
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,032,492

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

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

**Reporting Cycle: 201712**

**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	4,332,480
Balances due from other insurance funds established and maintained under the Act	3	2,518,259
Total (1 to 3) = Row 13 of Form 1	4	6,850,739



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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	1,042,954
Sundry deposits	2	18,950
Other receivables	3	881,241
Intangibles	4	56,439,466
Total = Row 14 of Form 1	26	58,382,611

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	376,631
Sundry Deposits	2	533,883
Other Receivables	3	531,323
Total = Row 14 of Form 1	26	1,441,837

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,268,650
Balances due to overseas branches / related corporations	2	1,176,511
Balances due to other insurance funds established and maintained under the Act	3	2,518,259
Total (1 to 3) = Row 22 of Form 1	4	4,963,420

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

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

**Reporting Cycle: 201712**

**General: Offshore 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	426,656
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	426,656

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Profit Commission Payable	1	503,102
Other Payables	2	220,520
Other Accrued Expenses	3	9,572,386
Contingency Reserves	4	25,011
Total = Row 23 of Form 1	26	10,321,019

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Profit Commission Payable	1	5,997,750
Other Payables	2	801,474
Other Accrued Expenses	3	1,340,703
Contingency Reserves	4	4,157,950
Total = Row 23 of Form 1	26	12,297,877

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	133,844,386
Net income	2	-22,302,966
Transfer (to) from head office / shareholders fund	3	2,996,564
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	114,537,984

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	137,118,885
Net income	2	-22,662,040
Transfer (to) from head office / shareholders fund	3	5,461,283
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	119,918,128



**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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	15,018,207
Unlicensed reinsurer	3	3,162,075
Total (1 to 3)	4	18,180,282

**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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	29,168,252
Unlicensed reinsurer	3	17,301,458
Total (1 to 3)	4	46,469,710

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 201712**

**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, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

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

<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: FORM 1 - ADDITIONAL INFORMATION**

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

**Reporting Cycle: 2017 12**

NIL

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	58,477,656
Less: Outward reinsurance premiums	2B	2	50,738,533
Investment revenue	2C	3	2,258,421
Less: Investment expenses		4	207,021
Other income	2D	5	3,215,406
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>13,005,929</b>
Gross claims settled	2E	7	23,484,754
Less: Reinsurance recoveries		8	15,740,794
Management expenses	2F	9	23,184,750
Distribution expenses	2G	10	-389,984
Increase (decrease) in net policy liabilities	2H	11	-8,710,504
Provision for doubtful debts/ bad debts written off on receivables		12	31,109
Taxation expenses		13	0
Other expenses	2I	14	13,449,564
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>35,308,895</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-22,302,966</b>



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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	111,927,383
Less: Outward reinsurance premiums	2B	2	97,920,936
Investment revenue	2C	3	3,140,987
Less: Investment expenses		4	98,817
Other income	2D	5	8,186,249
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>25,234,866</b>
Gross claims settled	2E	7	74,346,002
Less: Reinsurance recoveries		8	53,727,158
Management expenses	2F	9	31,447,811
Distribution expenses	2G	10	-6,134,320
Increase (decrease) in net policy liabilities	2H	11	1,203,986
Provision for doubtful debts/ bad debts written off on receivables		12	-371,599
Taxation expenses		13	0
Other expenses	2I	14	1,132,184
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>47,896,906</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-22,662,040</b>

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,638
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	44,315,537
Unlicensed reinsurer	3	6,420,358
Total (1 to 3) = Row 2 of Form 2	4	50,738,533

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	86,738,584
Unlicensed reinsurer	3	11,182,352
Total (1 to 3) = Row 2 of Form 2	4	97,920,936

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

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**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	1,923,408	109,117	225,896	2,258,421
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,258,421

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

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

**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	2,792,825	-502,589	793,884	3,084,120
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	56,867	0	0	56,867
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,140,987

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fee	1	2,010,619
Miscellaneous Income	2	1,204,787
Total = Row 5 of Form 2	26	3,215,406

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fee	1	2,170,750
Miscellaneous Incomes	2	2,276,639
Exchange Gain	3	3,738,860
Total = Row 5 of Form 2	26	8,186,249

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH****Reporting Cycle: 201712****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	11,073,257
Office rent	2	721,620
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	102,318
Managing agent's fees	6	0
Repairs and maintenance	7	562,498
Public utilities	8	55,599
Printing, stationery and periodicals	9	79,034
Postage, telephone and telex charges	10	131,877
Computer charges	11	227,958
Hire of office equipment	12	0
Licence and association fees	13	109,629
Advertising and subscriptions	14	135,039
Entertainment	15	136,496
Travelling expenses	16	367,066
Intangible Amortisation	1	7,243,490
Legal and other consultancy fees	2	583,566
Related corporation recharges	3	780,290
Other management expenses	4	839,615
Claims handling expenses	5	35,398
Total = Row 9 of Form 2	27	23,184,750



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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	21,308,275
Office rent	2	1,381,195
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	195,839
Managing agent's fees	6	0
Repairs and maintenance	7	1,076,633
Public utilities	8	106,417
Printing, stationery and periodicals	9	151,273
Postage, telephone and telex charges	10	252,416
Computer charges	11	436,316
Hire of office equipment	12	0
Licence and association fees	13	209,832
Advertising and subscriptions	14	258,467
Entertainment	15	261,256
Travelling expenses	16	702,571
Legal and other consultancy fees	1	1,116,957
Related corporations recharges	2	1,493,490
Other management expenses	3	2,429,122
Claims handling expenses	4	67,752
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>31,447,811</b>

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	1,732,245
Exchange Differences	2	11,714,128
Contingency reserves	3	3,191
Total = Row 14 of Form 2	26	13,449,564

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	137,750
Contingency reserves	2	994,434
Total = Row 14 of Form 2	26	1,132,184

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

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH**

**Reporting Cycle: 201712**

NIL

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

**1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2017 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	2,982,318	94,110	8,600,376	6,286,710	15,707,721	4,201,688	4,089,695	2,507,510	2,674,857	577,171	6,096,062	354,753	1,566,204	13,776,557	55,739,175
Reinsurance business accepted -																
In Singapore	2	129,701	-80	1,186,634	0	0	0	0	107,506	0	970,280	163,004	0	50,175	1,290,965	2,607,220
From other ASEAN countries	3	0	12,086	0	0	0	0	0	0	0	0	0	0	0	0	12,086
From other countries	4	0	11,826	107,349	0	0	0	0	0	0	0	0	0	0	0	119,175
Total (2 to 4)	5	129,701	23,832	1,293,983	0	0	0	0	107,506	0	970,280	163,004	0	50,175	1,290,965	2,738,481
Reinsurance business ceded -																
In Singapore	6	61,990	2,124	259,571	7,160	13,095	222,826	11,375	83,318	0	288,267	3,171,700	0	68,093	3,611,378	4,189,519
To other ASEAN countries	7	0	1,023	-4,007	0	0	16	0	0	0	0	0	0	0	0	-2,968
To other countries	8	2,628,199	103,939	8,411,937	5,367,307	13,361,314	3,393,885	3,466,572	2,180,183	2,273,628	1,070,751	2,650,059	328,164	1,316,044	9,818,829	46,551,982
Total (6 to 8)	9	2,690,189	107,086	8,667,501	5,374,467	13,374,409	3,616,727	3,477,947	2,263,501	2,273,628	1,359,018	5,821,759	328,164	1,384,137	13,430,207	50,738,533
Net premiums written (1 + 5 - 9)	10	421,830	10,856	1,226,858	912,243	2,333,312	584,961	611,748	351,515	401,229	188,433	437,307	26,589	232,242	1,637,315	7,739,123
Premium liabilities at beginning of period	11	199,148	152,000	839,018	2,709,000	2,210,000	359,000	278,000	341,000	273,000	3,398,000	858,047	149,206	380,161	5,399,414	12,145,580
Premium liabilities at end of period	12	600,308	38,780	840,000	2,185,786	2,629,000	480,000	667,000	275,000	657,000	2,143,978	819,976	142,000	219,000	4,256,954	11,697,828
Premiums earned during the period (10 + 11 - 12)	13	20,670	124,076	1,225,876	1,435,457	1,914,312	463,961	222,748	417,515	17,229	1,442,455	475,378	33,795	393,403	2,779,775	8,186,875
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	59,112	1,034,610	1,085,989	8,329,910	6,481,906	920,420	1,124,928	860,357	185,629	298,785	837,335	0	244,170	2,426,276	21,463,151
Reinsurance business accepted -																
In Singapore	15	28,114	26,559	149,941	-66	24,686	0	0	0	0	1,745,817	13,957	0	0	1,759,774	1,989,008
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	32,595	0	0	0	0	0	0	0	0	0	0	0	0	32,595
Total (15 to 17)	18	28,114	59,154	149,941	-66	24,686	0	0	0	0	1,745,817	13,957	0	0	1,759,774	2,021,603
Recoveries from reinsurance business ceded -																
In Singapore	19	-5,754	263,200	-54,906	0	0	0	0	5,651	0	264,980	335,194	0	13,698	619,523	822,063
To other ASEAN countries	20	0	12,785	0	0	0	0	0	0	0	0	0	0	0	0	12,785
To other countries	21	342,882	654,597	888,876	5,099,528	4,569,809	780,207	918,013	123,415	165,955	777,616	426,562	0	158,486	1,652,034	14,905,946
Total (19 to 21)	22	337,128	930,582	833,970	5,099,528	4,569,809	780,207	918,013	129,066	165,955	1,042,596	761,756	0	172,184	2,271,557	15,740,794
Net claims settled (14 + 18 - 22)	23	-249,902	163,182	401,960	3,230,316	1,936,783	140,213	206,915	731,291	19,674	1,002,006	89,536	0	71,986	1,914,493	7,743,960
Claims liabilities at end of period	24	1,063,000	920,000	1,659,000	10,035,000	4,461,000	229,000	170,000	1,726,000	171,000	927,000	4,282,000	591,000	0	7,697,000	26,234,000
Claims liabilities at beginning of period	25	619,000	40,000	1,974,000	14,337,930	6,957,000	186,000	91,424	3,001,000	20,000	1,411,000	5,711,961	148,820	-1,383	10,291,398	34,496,752
Net claims incurred (23 + 24 - 25)	26	194,098	1,043,182	86,960	-1,072,614	-559,217	183,213	285,491	-543,709	170,674	518,006	-1,340,425	442,180	73,369	-679,905	-518,792
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,233,828	46,761	3,922,836	2,492,504	6,227,671	1,665,852	1,621,449	1,036,780	1,060,506	613,521	2,481,544	140,650	640,848	5,973,849	23,184,750
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	680,540	16,880	2,782,743	967,821	2,340,624	1,218,004	1,901,580	545,247	1,310,032	349,739	1,179,430	67,830	311,196	3,763,474	13,671,666
Reinsurance commissions	29	874,715	32,082	2,795,049	1,763,422	4,403,927	1,181,045	1,147,842	742,051	750,297	370,401	1,402,924	113,240	444,237	3,823,150	16,021,232
Net commissions incurred (28 - 29)	30	-194,175	-15,202	-12,306	-795,601	-2,063,303	36,959	753,738	-196,804	559,735	-20,662	-223,494	-45,410	-133,041	-59,676	-2,349,566

Other distribution expenses	31	217,700	9,895	243,970	413,164	580,423	48,644	135,371	18,858	19,244	-83,207	222,528	1,030	131,962	310,415	1,959,582
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-1,430,781	-960,560	-3,015,584	398,004	-2,271,262	-1,470,707	-2,573,301	102,390	-1,792,930	414,797	-664,775	-504,655	-319,735	-2,764,908	-14,089,099
<b>F. NET INVESTMENT INCOME</b>	33	111,814	2,878	325,201	241,807	618,488	155,055	162,155	93,176	106,353	49,948	115,916	7,048	61,561	434,002	2,051,400
<b>G. OPERATING RESULT (32 + 33)</b>	34	-1,318,967	-957,682	-2,690,383	639,811	-1,652,774	-1,315,652	-2,411,146	195,566	-1,686,577	464,745	-548,859	-497,607	-258,174	-2,330,906	-12,037,699

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 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	2,247,038	109,727	4,076,015	1,653,061	8,085,841
Reinsurance business accepted -						
In Singapore	2	623,071	-29,720	730,189	99,182	1,422,722
From other ASEAN countries	3	1,127,205	-100,644	17,234,897	2,179,517	20,440,975
From other countries	4	2,786,624	327,757	62,336,695	16,526,769	81,977,845
Total (2 to 4)	5	4,536,900	197,393	80,301,781	18,805,468	103,841,542
Reinsurance business ceded -						
In Singapore	6	29,902	279	1,325,125	490,126	1,845,432
To other ASEAN countries	7	82,261	2,315	1,556,734	581,780	2,223,090
To other countries	8	5,705,567	193,330	71,301,224	16,652,293	93,852,414
Total (6 to 8)	9	5,817,730	195,924	74,183,083	17,724,199	97,920,936
Net premiums written (1 + 5 - 9)	10	966,208	111,196	10,194,713	2,734,330	14,006,447
Premium liabilities at beginning of period	11	755,225	769,074	26,048,148	804,458	28,376,905
Premium liabilities at end of period	12	1,425,000	404,781	22,092,510	2,208,000	26,130,291
Premiums earned during the period (10 + 11 - 12)	13	296,433	475,489	14,150,351	1,330,788	16,253,061
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	342,421	3,464,014	5,047,283	1,756,259	10,609,977
Reinsurance business accepted -						
In Singapore	15	2,013,076	246,915	2,339,974	7,259	4,607,224
From other ASEAN countries	16	1,921,135	281,271	4,834,221	51,221	7,087,848
From other countries	17	5,906,963	1,816,260	43,515,197	802,533	52,040,953
Total (15 to 17)	18	9,841,174	2,344,446	50,689,392	861,013	63,736,025
Recoveries from reinsurance business ceded - In Singapore	19	1,444	277,837	2,088,300	0	2,367,581
To other ASEAN countries	20	0	0	10	903,458	903,468
To other countries	21	3,092,868	4,469,598	41,472,478	1,421,165	50,456,109
Total (19 to 21)	22	3,094,312	4,747,435	43,560,788	2,324,623	53,727,158
Net claims settled (14 + 18 - 22)	23	7,089,283	1,061,025	12,175,887	292,649	20,618,844
Claims liabilities at end of period	24	12,623,000	1,843,000	50,293,000	1,853,000	66,612,000
Claims liabilities at beginning of period	25	24,832,874	3,108,000	32,611,404	2,609,122	63,161,400
Net claims incurred (23 + 24 - 25)	26	-5,120,591	-203,975	29,857,483	-463,473	24,069,444
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	1,906,057	86,291	23,707,308	5,748,155	31,447,811
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,477,657	151,724	11,554,679	10,556,172	23,740,232
Reinsurance commissions	29	1,877,456	112,526	23,441,400	5,383,106	30,814,488

Net commissions incurred (28 - 29)	30	-399,799	39,198	-11,886,721	5,173,066	-7,074,256
Other distribution expenses	31	181,526	-240,462	881,886	116,986	939,936
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,729,240	794,437	-28,409,605	-9,243,946	-33,129,874
<b>F. NET INVESTMENT INCOME</b>						
	33	209,858	24,152	2,214,270	593,890	3,042,170
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	3,939,098	818,589	-26,195,335	-8,650,056	-30,087,704



**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

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

NIL

**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, SINGAPORE BRANCH

Reporting Cycle: 2017 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.**

NIL

**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, SINGAPORE BRANCH**

**Reporting Cycle: 2017 12**

NIL

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2017 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	64,347	3,271,500	18,959	0	0	0	3,569,060	632,628	734,889	0	4,387,255	3,904,128
Reinsurance ceded	2	54,694	2,781,493	16,115	0	0	0	3,077,055	539,672	625,645	0	3,773,509	3,321,165
Net premiums written (1 - 2)	3	9,653	490,007	2,844	0	0	0	492,005	92,956	109,244	0	613,746	582,963
Premium liabilities at beginning of period	4	22,194	255,806	0	0	0	0	314,144	44,856	0	0	336,338	300,662
Premium liabilities at end of period	5	22,208	644,792	0	0	0	0	420,025	59,975	0	0	442,233	704,767
Premium earned during the period (3 + 4 - 5)	6	9,639	101,021	2,844	0	0	0	386,124	77,837	109,244	0	507,851	178,858
<b>B. CLAIMS</b>													
Gross claims settled	7	20,635	1,044,908	0	0	0	0	834,042	86,378	59,385	0	914,062	1,131,286
Reinsurance recoveries	8	16,308	860,880	0	0	0	0	723,161	57,046	40,824	0	780,293	917,926
Net claims settled (7 - 8)	9	4,327	184,028	0	0	0	0	110,881	29,332	18,561	0	133,769	213,360
Claim liabilities at end of period	10	3,554	151,196	0	0	0	0	181,093	47,907	15,249	0	199,896	199,103
Claim liabilities at beginning of period	11	17,417	55,319	0	0	0	0	183,000	3,000	18,688	0	219,105	58,319
Net claims incurred (9 + 10 - 11)	12	-9,536	279,905	0	0	0	0	108,974	74,239	15,122	0	114,560	354,144
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	25,512	1,297,057	7,517	0	0	0	1,415,033	250,819	291,363	0	1,739,425	1,547,876
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	6,306	1,707,690	5,390	0	0	0	1,056,110	161,894	182,194	0	1,250,000	1,869,584
Reinsurance commissions	15	3,456	960,010	5,375	0	0	0	1,037,782	143,263	179,001	0	1,225,614	1,103,273
Net commissions incurred (14 - 15)	16	2,850	747,680	15	0	0	0	18,328	18,631	3,193	0	24,386	766,311
Other distribution expenses	17	2,130	108,288	628	0	0	0	41,320	7,324	24,325	0	68,403	115,612
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>													
	18	-11,317	-2,331,909	-5,316	0	0	0	-1,197,531	-273,176	-224,759	0	-1,438,923	-2,605,085
<b>F. NET INVESTMENT INCOME</b>													
	19	2,551	129,714	752	0	0	0	131,709	23,346	29,138	0	164,150	153,060
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	-8,766	-2,202,195	-4,564	0	0	0	-1,065,822	-249,830	-195,621	0	-1,274,773	-2,452,025
<b>H. OTHERS</b>													
Number of policies in force	21	31	2,581	3	0	0	0	16,353	392	35	0	16,422	2,973
Number of lives covered under policies in force	22	53	14,028	0	0	0	0	145,104	10,211	0	0	145,157	24,239
Number of claims licensed	23	2	61	0	0	0	0	1,498	516	25	0	1,525	577

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

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

**Reporting Cycle: 2017 12**

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

Nil

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

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

**Reporting Cycle: 2017 12**

NIL

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

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

**Reporting Cycle: 2017 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount '000 (in foreign currency) UNITED STATES DOLLAR</b>
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,570,982
2. Premium liabilities	3	846,265
3. Claim liabilities	4	4,114,132
Shareholders fund		
1. Paid-up capital	5	1,000
2. Unappropriated profits (losses)	6	446,829
3. Reserves - Capital	7	2,341,268
General	8	0
Others*	9	0
Total (5 to 9)	10	2,789,097

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>



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

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

**Reporting Cycle: 2017 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, SINGAPORE BRANCH**

**Reporting Cycle: 2017 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	9,537,000	25,135,000
Claim Liabilities	26,234,000	66,612,000
Policy Liabilities	35,771,000	91,747,000

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

None

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

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

**Reporting Cycle: 2017 12**

NIL

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2017 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	114,537,984
Less:		
Reinsurance adjustment	6	9,090,141
Financial resource adjustment: (8 to 12)	7	58,478,402
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,032,492
(b) charged assets	9	18,950
(c) deferred tax assets	10	0
(d) intangible assets	11	56,439,466
(e) other financial resource adjustments	12	-12,506
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	46,969,441
<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	7,640,680
(a) Premium liability risk requirement	31	838,680
(b) Claim liability risk requirement	32	6,802,000
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>7,640,680</b>
<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	1,704,042
(a) Sum of: (39 + 42)	38	1,704,042
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,704,042
Debt specific risk requirement	40	504,368
Debt general risk requirement	41	1,199,674
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-695,306
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-695,306
Debt specific risk requirement	45	504,368
Negative of debt general risk requirement	46	-1,199,674
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	1,896,622
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>3,600,664</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>11,241,344</b>

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 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	119,918,128
Less:		
Reinsurance adjustment	6	23,234,855
Financial resource adjustment: (8 to 12)	7	2,787,389
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	4,332,481
(b) charged assets	9	533,883
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-2,078,975
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	93,895,884
<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	17,632,680
(a) Premium liability risk requirement	31	794,880
(b) Claim liability risk requirement	32	16,837,800
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>17,632,680</b>
<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	705,990
(a) Specific Risk Requirement	35	352,995
(b) General Risk Requirement	36	352,995
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	2,896,800
(a) Sum of: (39 + 42)	38	2,896,800
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,896,800
Debt specific risk requirement	40	988,817
Debt general risk requirement	41	1,907,983
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-919,166
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-919,166
Debt specific risk requirement	45	988,817
Negative of debt general risk requirement	46	-1,907,983
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	7,038,719
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>10,641,509</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>28,274,189</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

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

**Reporting Cycle: 2017 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: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	234,456,112
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	32,324,996
Financial resource adjustment: (10 to 14)	9	61,265,791
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	6,364,973
(b) charged assets	11	552,833
(c) deferred tax assets	12	0
(d) intangible assets	13	56,439,466
(e) other financial resource adjustments	14	-2,091,481
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>140,865,325</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</b>		

<b>of participating funds</b>	<b>20</b>		0
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		140,865,325
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	39,515,533	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>		39,515,533
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		356.48 %

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

**I868G ALLIED WORLD ASSURANCE COMPANY, LT**

**Reporting Cycle: 2017 12**

NIL