

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	78,023,614
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,852,877
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	8,884,875
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	4,761,119
Income tax recoverables		11	0
Fixed assets	1H	12	1,233,289
Inter-fund balances and intra group balances (due from)	1I	13	6,088,362
Other assets	1J	14	50,546,946
Total Assets (1 to 14)		15	153,391,082
LIABILITIES			
Policy liabilities	1K	16	23,203,695
Other liabilities:			
Outstanding claims		17	558,626
Annuities due and unpaid		18	0
Reinsurance deposits		19	119
Amounts owing to insurers		20	8,138,069
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,406,024
Others	1M	23	8,058,747
Total Liabilities (16 to 23)		24	41,365,280
SURPLUS (15 - 24)	1N	25	112,025,802

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	699,033
Debt securities	1B	2	151,889,053
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	23,184,123
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	47,866,751
Deposits withheld by cedants		9	28,850
Reinsurance recoverables (on paid claims)	1G	10	15,938,603
Income tax recoverables		11	0
Fixed assets	1H	12	20,493
Inter-fund balances and intra group balances (due from)	1I	13	2,709,195
Other assets	1J	14	1,624,272
Total Assets (1 to 14)		15	243,960,373
LIABILITIES			
Policy liabilities	1K	16	72,106,596
Other liabilities:			
Outstanding claims		17	1,579,393
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	27,790,805
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,617,368
Others	1M	23	13,287,846
Total Liabilities (16 to 23)		24	121,382,008
SURPLUS (15 - 24)	1N	25	122,578,365

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

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, SINGAPORE BRANCH

Reporting Cycle: 201812

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	699,033	0	699,033
Total (1 to 2) = Row 1 of Form 1	3			699,033

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	40,173,079
Qualifying debt securities	2	36,841,691
Other debt securities	3	1,008,844
Total (1 to 3) = Row 2 of Form 1	4	78,023,614

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	83,629,658
Qualifying debt securities	2	67,239,697
Other debt securities	3	1,019,698
Total (1 to 3) = Row 2 of Form 1	4	151,889,053

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

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, SINGAPORE BRANCH

Reporting Cycle: 201812

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, SINGAPORE BRANCH

Reporting Cycle: 201812

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, SINGAPORE BRANCH

Reporting Cycle: 201812

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, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201812

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, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201812

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, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	1,160	-8,418	633	-6,625
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	2,077,405	937,080	125,586	3,140,071
Above 3 months but not exceeding 6 months	3	343,221	1,721,979	17,361	2,082,561
Above 6 months but not exceeding 12 months	4	114,155	1,872,891	86,513	2,073,559
Above 12 months	5	13,550	6,182	285,870	305,602
Gross total (2 to 5)	6	2,548,331	4,538,132	515,330	7,601,793
Provision for doubtful debts	7	1,355	618	28,587	30,560
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,546,976	4,537,514	486,743	7,571,233
In respect of reinsurance business					
Bad debts written off during the year	9				15,484
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				938,822
Above 6 months but not exceeding 12 months	11				24,626
Above 12 months but not exceeding 24 months	12				359,007
Above 24 months	13				10,153
Gross total (10 to 13)	14				1,332,608
Provision for doubtful debts	15				18,966
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,313,642
Total (8 + 16) = Row 8 of Form 1	17				8,884,875

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: 201812

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	22,742	0	22,742
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	49,335	3,203,164	0	3,252,499
Above 3 months but not exceeding 6 months	3	43,027	3,294,294	0	3,337,321
Above 6 months but not exceeding 12 months	4	420	876,118	62,616	939,154
Above 12 months	5	27,221	2,492,072	21,188	2,540,481
Gross total (2 to 5)	6	120,003	9,865,648	83,804	10,069,455
Provision for doubtful debts	7	2,722	249,207	2,119	254,048
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	117,281	9,616,441	81,685	9,815,407
In respect of reinsurance business					
Bad debts written off during the year	9				271,307
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				22,638,835

Above 6 months but not exceeding 12 months	11				8,923,580
Above 12 months but not exceeding 24 months	12				6,222,075
Above 24 months	13				642,175
Gross total (10 to 13)	14				38,426,665
Provision for doubtful debts	15				375,321
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				38,051,344
Total (8 + 16) = Row 8 of Form 1	17				47,866,751

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	61,473,981
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	4,715,652
Above 1 year but not exceeding 2 years	4	45,467
Above 2 years	5	0
Total (3 to 5)	6	4,761,119
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	4,761,119

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	173,550,379
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	15,938,603
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	15,938,603
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	15,938,603

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	41,837
Other fixed assets	3	1,191,452
Total (1 to 3) = Row 12 of Form 1	4	1,233,289

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	19,933
Other fixed assets	3	560
Total (1 to 3) = Row 12 of Form 1	4	20,493

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	580,564
Balances due from other insurance funds established and maintained under the Act	3	5,507,798
Total (1 to 3) = Row 13 of Form 1	4	6,088,362

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	955,779
Balances due from overseas branches / related corporations	2	1,753,416
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,709,195

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	174,190
Sundry Deposits	2	13,950
Other receivables	3	358,220
Intangibles	4	50,000,586
Total = Row 14 of Form 1	26	50,546,946

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	574,412
Sundry Deposits	2	533,883
Other Receivables	3	515,977
Total = Row 14 of Form 1	26	1,624,272

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	850,862
Balances due to overseas branches / related corporations	2	555,162
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,406,024

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

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	27,331
Balances due to overseas branches / related corporations	2	1,082,239
Balances due to other insurance funds established and maintained under the Act	3	5,507,798
Total (1 to 3) = Row 22 of Form 1	4	6,617,368

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Profit Commission Payable	1	503,102
Other Payables	2	867,734
Other Accrued Expenses	3	6,546,681
Contingency Reserves	4	141,230
Total = Row 23 of Form 1	26	8,058,747

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Profit Commission Payable	1	6,560,038
Other Payables	2	878,886
Other Accrued Expenses	3	1,576,775
Contingency Reserves	4	4,272,147
Total = Row 23 of Form 1	26	13,287,846

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	114,537,984
Net income	2	-8,756,407
Transfer (to) from head office / shareholders fund	3	6,244,225
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	112,025,802

ANNUAL RETURN: ANNEX 1N - SURPLUS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	119,918,128
Net income	2	-4,037,770
Transfer (to) from head office / shareholders fund	3	6,698,007
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	122,578,365

**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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
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	16,841,003
Unlicensed reinsurer	3	188,440
Total (1 to 3)	4	17,029,443

**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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
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	29,470,172
Unlicensed reinsurer	3	10,132,356
Total (1 to 3)	4	39,602,528

**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: 201812

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, SIN

Reporting Cycle: 201812

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, SINGAPORE BRANCH

Reporting Cycle: 201812

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, SINGAPORE BRANCH

Reporting Cycle: 201812

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, SINGAPORE BRANCH

Reporting Cycle: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	62,692,618
Less: Outward reinsurance premiums	2B	2	54,174,944
Investment revenue	2C	3	1,360,603
Less: Investment expenses		4	366,506
Other income	2D	5	2,989,525
Total Income (1 to 5)		6	12,501,296
Gross claims settled	2E	7	29,005,712
Less: Reinsurance recoveries		8	21,614,243
Management expenses	2F	9	22,033,367
Distribution expenses	2G	10	-1,121,792
Increase (decrease) in net policy liabilities	2H	11	-10,989,320
Provision for doubtful debts/ bad debts written off on receivables		12	58,385
Taxation expenses		13	0
Other expenses	2I	14	3,885,594
Total Outgo (7 to 14)		15	21,257,703
Net Income (6 - 15)	2J	16	-8,756,407

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	91,234,404
Less: Outward reinsurance premiums	2B	2	78,740,249
Investment revenue	2C	3	3,541,087
Less: Investment expenses		4	555,439
Other income	2D	5	3,115,177
Total Income (1 to 5)		6	18,594,980
Gross claims settled	2E	7	75,572,476
Less: Reinsurance recoveries		8	55,737,176
Management expenses	2F	9	23,076,898
Distribution expenses	2G	10	-9,602,223
Increase (decrease) in net policy liabilities	2H	11	-11,432,271
Provision for doubtful debts/ bad debts written off on receivables		12	504,501
Taxation expenses		13	0
Other expenses	2I	14	250,545
Total Outgo (7 to 14)		15	22,632,750
Net Income (6 - 15)	2J	16	-4,037,770

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	11
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	49,344,008
Unlicensed reinsurer	3	4,830,925
Total (1 to 3) = Row 2 of Form 2	4	54,174,944

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
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	68,800,292
Unlicensed reinsurer	3	9,939,957
Total (1 to 3) = Row 2 of Form 2	4	78,740,249

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

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	1,546,381	-57,073	-130,189	1,359,119
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,484	0	0	1,484
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,360,603

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

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	94,859	0	0	94,859
Debt securities	2	2,991,577	-252,438	529,196	3,268,335
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	177,893	0	0	177,893
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,541,087

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	2,989,525
Total = Row 5 of Form 2	26	2,989,525

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous Income	1	518,059
Exchange Gain	2	2,597,118
Total = Row 5 of Form 2	26	3,115,177

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	12,409,569
Office rent	2	863,563
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	117,926
Managing agent's fees	6	0
Repairs and maintenance	7	154,666
Public utilities	8	62,982
Printing, stationery and periodicals	9	97,770
Postage, telephone and telex charges	10	113,685
Computer charges	11	324,418
Hire of office equipment	12	0
Licence and association fees	13	51,257
Advertising and subscriptions	14	152,928
Entertainment	15	125,719
Travelling expenses	16	307,896
Legal and other consultancy fees	1	649,014
Related corporation recharges	2	430,719
Other management expenses	3	672,413
Gain / Loss on disposal of assets	4	142,944
Reallocation of Claim Handling Expenses	5	-1,082,982
Intangible Amortisation	6	6,438,880
Total = Row 9 of Form 2	27	22,033,367

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	18,059,217
Office rent	2	1,256,713
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	171,613
Managing agent's fees	6	0
Repairs and maintenance	7	225,080
Public utilities	8	91,655
Printing, stationery and periodicals	9	142,282
Postage, telephone and telex charges	10	165,441
Computer charges	11	472,115
Hire of office equipment	12	0
Licence and association fees	13	74,592
Advertising and subscriptions	14	222,551
Entertainment	15	182,954
Travelling expenses	16	448,071
Legal and other consultancy fees	1	944,488
Related corporations recharges	2	626,811
Other management expenses	3	1,361,319
Gain / Loss on Disposal of Assets	4	208,022
Reallocation of Claim Handling Expenses	5	-1,576,026
Total = Row 9 of Form 2	27	23,076,898

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	1,228,337
Exchange Differences	2	2,541,038
Contingency reserves	3	116,219
Total = Row 14 of Form 2	26	3,885,594

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	136,347
Contingency reserves	2	114,198
Total = Row 14 of Form 2	26	250,545

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 12

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: 201812

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	2,990,981	43,163	8,779,532	3,613,007	20,248,181	5,187,839	4,985,645	2,240,881	4,243,129	278,434	5,305,752	-85,950	2,370,990	14,353,236	60,201,584
Reinsurance business accepted -																
In Singapore	2	187,734	1,317	1,256,717	0	0	0	0	52,421	0	89,030	246,408	0	2,104	389,963	1,835,731
From other ASEAN countries	3	0	0	113,668	0	0	0	0	0	0	0	0	0	0	0	113,668
From other countries	4	0	-7,716	547,614	0	0	0	0	0	0	0	0	0	1,737	1,737	541,635
Total (2 to 4)	5	187,734	-6,399	1,917,999	0	0	0	0	52,421	0	89,030	246,408	0	3,841	391,700	2,491,034
Reinsurance business ceded -																
In Singapore	6	72,019	-645	143,602	0	108,237	0	9,141	97,923	0	125,554	2,564,620	-11,563	23,821	2,800,355	3,132,709
To other ASEAN countries	7	0	-258	9,090	0	0	0	0	0	0	0	67	0	0	67	8,899
To other countries	8	2,679,177	40,644	9,192,259	3,081,337	17,131,524	4,363,155	4,230,028	1,928,093	3,606,660	152,825	2,588,572	-67,635	2,106,697	10,315,212	51,033,336
Total (6 to 8)	9	2,751,196	39,741	9,344,951	3,081,337	17,239,761	4,363,155	4,239,169	2,026,016	3,606,660	278,379	5,153,259	-79,198	2,130,518	13,115,634	54,174,944
Net premiums written (1 + 5 - 9)	10	427,519	-2,977	1,352,580	531,670	3,008,420	824,684	746,476	267,286	636,469	89,085	398,901	-6,752	244,313	1,629,302	8,517,674
Premium liabilities at beginning of period	11	474,731	5,250	996,439	812,247	1,563,000	515,151	667,000	275,000	517,197	1,231,318	540,682	142,000	219,000	2,925,197	7,959,015
Premium liabilities at end of period	12	442,564	4,843	874,011	456,501	2,068,790	455,285	658,359	178,516	763,935	936,294	439,551	41,144	267,797	2,627,237	7,587,590
Premiums earned during the period (10 + 11 - 12)	13	459,686	-2,570	1,475,008	887,416	2,502,630	884,550	755,117	363,770	389,731	384,109	500,032	94,104	195,516	1,927,262	8,889,099
B. CLAIMS																
Gross claims settled																
Direct business	14	493,234	385,213	1,192,862	8,647,519	8,814,324	1,519,529	1,808,215	416,758	964,555	550,531	2,902,577	-2,051	166,023	4,998,393	27,859,289
Reinsurance business accepted -																
In Singapore	15	110,030	31	161,863	-165	3,381	0	0	1,251	0	9,530	836,679	0	428	847,888	1,123,028
From other ASEAN countries	16	0	0	2,712	0	0	0	0	0	0	0	0	0	0	0	2,712
From other countries	17	0	634	20,008	0	0	0	0	0	0	0	0	0	41	41	20,683
Total (15 to 17)	18	110,030	665	184,583	-165	3,381	0	0	1,251	0	9,530	836,679	0	469	847,929	1,146,423
Recoveries from reinsurance business ceded -																
In Singapore	19	-42	10	734,630	0	0	0	0	0	0	12,736	1,328,158	0	-17	1,340,877	2,075,475
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	501,670	327,483	852,620	4,647,599	7,165,294	1,266,500	1,512,918	219,432	808,506	334,636	1,771,630	-1,328	131,808	3,264,684	19,538,768
Total (19 to 21)	22	501,628	327,493	1,587,250	4,647,599	7,165,294	1,266,500	1,512,918	219,432	808,506	347,372	3,099,788	-1,328	131,791	4,605,561	21,614,243
Net claims settled (14 + 18 - 22)	23	101,636	58,385	-209,805	3,999,755	1,652,411	253,029	295,297	198,577	156,049	212,689	639,468	-723	34,701	1,240,761	7,391,469
Claims liabilities at end of period	24	975,406	801,334	903,155	3,873,604	3,816,351	446,406	172,996	423,496	166,337	322,345	3,201,279	486,709	26,687	4,626,853	15,616,105
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	14,042	-60,281	-965,650	-2,161,641	1,007,762	470,435	298,293	-1,103,927	151,386	-391,966	-441,253	-105,014	61,388	-1,829,386	-3,226,426
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,117,162	12,921	3,759,655	1,269,794	7,116,238	1,823,270	1,752,209	805,983	1,491,251	129,146	1,951,311	-30,207	834,634	5,182,118	22,033,367
D. DISTRIBUTION EXPENSES																
Commissions	28	702,703	2,049	2,908,017	553,414	3,058,648	1,512,662	2,401,079	486,901	1,928,067	226,704	1,031,970	-19,280	444,934	4,099,296	15,237,868
Reinsurance commissions	29	893,680	11,542	3,023,101	1,013,971	5,679,616	1,434,406	1,399,022	657,502	1,190,198	106,586	1,686,564	-20,095	688,723	4,309,478	17,764,816
Net commissions incurred (28 - 29)	30	-190,977	-9,493	-115,084	-460,557	-2,620,968	78,256	1,002,057	-170,601	737,869	120,118	-654,594	815	-243,789	-210,182	-2,526,948

Other distribution expenses	31	27,934	227	499,444	169,296	594,650	72,964	-110,590	48,553	3,725	8,591	82,169	0	8,193	151,231	1,405,156
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-508,475	54,056	-1,703,357	2,070,524	-3,595,052	-1,560,375	-2,186,852	783,762	-1,994,500	518,220	-437,601	228,510	-464,910	-1,366,519	-8,796,050
F. NET INVESTMENT INCOME	33	49,896	-347	157,859	62,051	351,112	96,249	87,121	31,195	74,282	10,397	46,556	-788	28,514	190,156	994,097
G. OPERATING RESULT (32 + 33)	34	-458,579	53,709	-1,545,498	2,132,575	-3,243,940	-1,464,126	-2,099,731	814,957	-1,920,218	528,617	-391,045	227,722	-436,396	-1,176,363	-7,801,953

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: 2018 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	1,705,751	21,136	5,517,006	556,423	7,800,316
Reinsurance business accepted -						
In Singapore	2	58,565	2,249	14,658	69,737	145,209
From other ASEAN countries	3	1,070,183	19,096	16,280,136	1,543,328	18,912,743
From other countries	4	2,326,496	9,279	57,372,798	4,667,563	64,376,136
Total (2 to 4)	5	3,455,244	30,624	73,667,592	6,280,628	83,434,088
Reinsurance business ceded -						
In Singapore	6	36,322	-2,259	2,105,217	94,486	2,233,766
To other ASEAN countries	7	54,879	2,452	1,493,504	261,659	1,812,494
To other countries	8	4,365,328	44,031	64,576,405	5,708,225	74,693,989
Total (6 to 8)	9	4,456,529	44,224	68,175,126	6,064,370	78,740,249
Net premiums written (1 + 5 - 9)	10	704,466	7,536	11,009,472	772,681	12,494,155
Premium liabilities at beginning of period	11	949,332	97	13,783,102	2,194,336	16,926,867
Premium liabilities at end of period	12	647,180	2,904	12,386,227	2,025,524	15,061,835
Premiums earned during the period (10 + 11 - 12)	13	1,006,618	4,729	12,406,347	941,493	14,359,187
B. CLAIMS						
Gross claims settled						
Direct business	14	650,040	927,341	3,144,532	1,684,762	6,406,675
Reinsurance business accepted -						
In Singapore	15	222,381	54	713	1,717	224,865
From other ASEAN countries	16	2,948,373	81,782	18,590,407	1,700,458	23,321,020
From other countries	17	2,847,813	1,575,880	38,750,338	2,445,885	45,619,916
Total (15 to 17)	18	6,018,567	1,657,716	57,341,458	4,148,060	69,165,801
Recoveries from reinsurance business ceded - In Singapore	19	0	0	2,529,029	0	2,529,029
To other ASEAN countries	20	0	0	8,375	1,260,791	1,269,166
To other countries	21	3,283,703	2,000,513	42,851,130	3,803,635	51,938,981
Total (19 to 21)	22	3,283,703	2,000,513	45,388,534	5,064,426	55,737,176
Net claims settled (14 + 18 - 22)	23	3,384,904	584,544	15,097,456	768,396	19,835,300
Claims liabilities at end of period	24	8,782,147	1,151,026	45,242,902	1,868,686	57,044,761
Claims liabilities at beginning of period	25	12,623,000	1,843,000	50,293,000	1,853,000	66,612,000
Net claims incurred (23 + 24 - 25)	26	-455,949	-107,430	10,047,358	784,082	10,268,061
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,305,426	13,092	20,029,011	1,729,369	23,076,898
D. DISTRIBUTION EXPENSES						
Commissions	28	1,229,313	11,905	9,244,137	3,195,878	13,681,233
Reinsurance commissions	29	1,441,270	15,675	20,762,145	1,951,106	24,170,196

Net commissions incurred (28 - 29)	30	-211,957	-3,770	-11,518,008	1,244,772	-10,488,963
Other distribution expenses	31	22,740	-201	792,276	71,925	886,740
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	346,358	103,038	-6,944,290	-2,888,655	-9,383,549
F. NET INVESTMENT INCOME						
	33	168,342	1,801	2,630,863	184,642	2,985,648
G. OPERATING RESULT (32 + 33)	34	514,700	104,839	-4,313,427	-2,704,013	-6,397,901

ANNUAL RETURN: NOTES TO FORM 6

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 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: 2018 12

NIL

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

1868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 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	62,556	4,246,084	16,358	0	0	0	4,192,000	995,839	660,647	0	4,931,561	5,241,923
Reinsurance ceded	2	53,172	3,609,654	13,904	0	0	0	3,513,641	849,514	562,439	0	4,143,156	4,459,168
Net premiums written (1 - 2)	3	9,384	636,430	2,454	0	0	0	678,359	146,325	98,208	0	788,405	782,755
Premium liabilities at beginning of period	4	22,208	644,792	0	0	0	0	450,784	64,367	0	0	472,992	709,159
Premium liabilities at end of period	5	21,590	636,769	0	0	0	0	398,398	56,887	0	0	419,988	693,656
Premium earned during the period (3 + 4 - 5)	6	10,002	644,453	2,454	0	0	0	730,745	153,805	98,208	0	841,409	798,258
B. CLAIMS													
Gross claims settled	7	60,175	1,679,734	0	0	0	0	1,289,243	230,286	68,306	0	1,417,724	1,910,020
Reinsurance recoveries	8	47,559	1,418,402	0	0	0	0	1,114,415	152,085	46,957	0	1,208,931	1,570,487
Net claims settled (7 - 8)	9	12,616	261,332	0	0	0	0	174,828	78,201	21,349	0	208,793	339,533
Claim liabilities at end of period	10	7,391	153,098	0	0	0	0	308,440	137,966	12,507	0	328,338	291,064
Claim liabilities at beginning of period	11	3,554	151,196	0	0	0	0	181,093	47,907	15,249	0	199,896	199,103
Net claims incurred (9 + 10 - 11)	12	16,453	263,234	0	0	0	0	302,175	168,260	18,607	0	337,235	431,494
C. MANAGEMENT EXPENSES													
Management expenses	13	21,985	1,492,290	5,749	0	0	0	1,473,282	349,988	232,185	0	1,733,201	1,842,278
D. DISTRIBUTION EXPENSES													
Commissions	14	6,264	2,226,216	4,771	0	0	0	1,272,306	240,356	163,828	0	1,447,169	2,466,572
Reinsurance commissions	15	3,433	1,229,875	4,758	0	0	0	1,221,709	212,697	160,956	0	1,390,856	1,442,572
Net commissions incurred (14 - 15)	16	2,831	996,341	13	0	0	0	50,597	27,659	2,872	0	56,313	1,024,000
Other distribution expenses	17	-1,388	-94,185	-363	0	0	0	58,958	14,006	-14,654	0	42,553	-80,179
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-29,879	-2,013,227	-2,945	0	0	0	-1,154,267	-406,108	-140,802	0	-1,327,893	-2,419,335
F. NET INVESTMENT INCOME													
	19	1,093	74,198	286	0	0	0	77,773	18,476	11,544	0	90,696	92,674
G. OPERATING RESULTS (18 + 19)													
	20	-28,786	-1,939,029	-2,659	0	0	0	-1,076,494	-387,632	-129,258	0	-1,237,197	-2,326,661
H. OTHERS													
Number of policies in force	21	29	4,969	3	0	0	0	18,029	440	34	0	18,095	5,409
Number of lives covered under policies in force	22	42	19,395	0	0	0	0	117,048	8,007	0	0	117,090	27,402
Number of claims licensed	23	6	79	0	0	0	0	1,973	599	27	0	2,006	678

ANNUAL RETURN: NOTES TO FORM 7(b)

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 12

NIL

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

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

Empty box for reporting cycle information.

**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: 2018 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	5,756,216	11,680,788
Claim Liabilities	15,616,105	57,044,762
Policy Liabilities	21,372,321	68,725,550

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 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	112,025,802
Less:		
Reinsurance adjustment	6	8,514,722
Financial resource adjustment: (8 to 12)	7	50,524,485
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	580,564
(b) charged assets	9	13,950
(c) deferred tax assets	10	0
(d) intangible assets	11	50,000,586
(e) other financial resource adjustments	12	-70,615
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	52,986,595
(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	4,839,691
(a) Premium liability risk requirement	31	790,487
(b) Claim liability risk requirement	32	4,049,204
Total C1 Requirement (14 + 23 + 30)	33	4,839,691
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	1,340,080
(a) Sum of: (39 + 42)	38	1,340,080
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,340,080
Debt specific risk requirement	40	456,050
Debt general risk requirement	41	884,030
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-427,980
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-427,980
Debt specific risk requirement	45	456,050
Negative of debt general risk requirement	46	-884,030
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	3,143,038
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	4,483,118
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	9,322,809

**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: 2018 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	122,578,365
Less:		
Reinsurance adjustment	6	19,801,264
Financial resource adjustment: (8 to 12)	7	1,107,004
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,709,195
(b) charged assets	9	533,883
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-2,136,074
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	101,670,097
(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		14,880,206
(a) Premium liability risk requirement	31	468,030	
(b) Claim liability risk requirement	32	14,412,176	
Total C1 Requirement (14 + 23 + 30)	33		14,880,206
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		111,846
(a) Specific Risk Requirement	35	55,923	
(b) General Risk Requirement	36	55,923	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		3,152,283
(a) Sum of: (39 + 42)	38	3,152,283	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,152,283	
Debt specific risk requirement	40	793,293	
Debt general risk requirement	41	2,358,990	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,565,697	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,565,697	
Debt specific risk requirement	45	793,293	
Negative of debt general risk requirement	46	-2,358,990	
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		8,270,579
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		11,534,708
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	26,414,914

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LTD, S

Reporting Cycle: 2018 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: 2018 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	234,604,167
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	28,315,986
Financial resource adjustment: (10 to 14)	9	51,631,489
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	3,289,759
(b) charged assets	11	547,833
(c) deferred tax assets	12	0
(d) intangible assets	13	50,000,586
(e) other financial resource adjustments	14	-2,206,689
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	154,656,692
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		154,656,692
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	35,737,723	
(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		35,737,723
CAPITAL ADEQUACY RATIO (21/24)	25		432.75 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I868G ALLIED WORLD ASSURANCE COMPANY, LT

Reporting Cycle: 2018 12

NIL