

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,074,998
Other invested assets	1E	6	0
Investment income due or accrued		7	14,746
Outstanding premiums and agents' balances	1F	8	907,362
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,210,608
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>13,207,714</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,719,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,409,574
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,072,632
Others	1M	23	(314,568)
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>5,886,638</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>7,321,076</b>

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	25,313,345
Other invested assets	1E	6	0
Investment income due or accrued		7	57,267
Outstanding premiums and agents' balances	1F	8	1,631,834
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	10,183,447
Other assets	1J	14	92,344
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>37,278,237</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	14,446,000
Other liabilities:			
Outstanding claims		17	404,135
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,606,925
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	274,798
Others	1M	23	(847,945)
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>16,883,913</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>20,394,324</b>

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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



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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 12**

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

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 12**

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

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	79,663	16,698	96,361
Above 6 months but not exceeding 12 months	4	0	72,758	30,269	103,027
Above 12 months	5	0	651,654	0	651,654
Gross total (2 to 5)	6	0	804,075	46,967	851,042
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	804,075	46,967	851,042
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				56,320
Above 24 months	13				0
Gross total (10 to 13)	14				56,320
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				56,320
Total (8 + 16) = Row 8 of Form 1	17				907,362

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

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



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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	59,703	0	59,703
Above 6 months but not exceeding 12 months	4	0	62,083	0	62,083
Above 12 months	5	0	70,706	0	70,706
Gross total (2 to 5)	6	0	192,492	0	192,492
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	192,492	0	192,492
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				68,181

Above 6 months but not exceeding 12 months	11				469,909
Above 12 months but not exceeding 24 months	12				901,252
Above 24 months	13				0
Gross total (10 to 13)	14				1,439,342
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,439,342
Total (8 + 16) = Row 8 of Form 1	17				1,631,834

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

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	17,196
Balances due from overseas branches / related corporations	2	3,193,412
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,210,608

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	9,110,815
Balances due from other insurance funds established and maintained under the Act	3	1,072,632
Total (1 to 3) = Row 13 of Form 1	4	10,183,447



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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposits and prepayments	1	92,344
Total = Row 14 of Form 1	26	92,344

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,072,632
Total (1 to 3) = Row 22 of Form 1	4	1,072,632

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	274,798
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	274,798

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	16,389
Translation reserve	2	-330,957
Total = Row 23 of Form 1	26	-314,568

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for audit fee	1	73,000
Accrual for professional fees	2	217,000
CPF payable	3	2,668
Accrual for head office costs	4	53,959
Provision for taxation	5	10,925
Translation reserve	6	-1,205,497
Total = Row 23 of Form 1	26	-847,945

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	7,254,386
Net income	2	66,690
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,321,076

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	21,905,224
Net income	2	-1,510,900
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	20,394,324



**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**

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

**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**

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

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

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle 2012 12**

With effect from 1 January 2012, the business of Groupama Transport Singapore Branch was transferred to Gan Eurocourtage Singapore Branch. The surplus at beginning of the period comprise the following:

	SIF \$	OIF \$
Surplus of:		
- Gan Eurocourtage	985,255	5,416,401
- Groupama Transport	6,269,131	16,488,824
	-----	-----
	7,254,386	21,905,224
	-----	-----

The Form 1 represents the assets and liabilities as at the close of business for the financial year ended 31 December 2012. Pursuant to the Scheme for Transfer dated 4 October 2012, approved by the High Court of Singapore on 13 December 2012, the assets of \$13,207,714 (SIF); \$37,278,237 (OIF) and liabilities of \$5,886,638 (SIF); \$16,883,913 (OIF) of Gan Eurocourtage Singapore Branch, including an amount due to Head Office (surpluses) were transferred to Groupama SA Singapore Branch for a consideration of \$1 at 2359 hours on 31st day of December 2012.

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,460,012
Less: Outward reinsurance premiums	2B	2	504,302
Investment revenue	2C	3	(38,543)
Less: Investment expenses		4	0
Other income	2D	5	89,279
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,006,446</b>
Gross claims settled	2E	7	4,659,951
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	695,119
Distribution expenses	2G	10	204,629
Increase (decrease) in net policy liabilities	2H	11	(4,625,779)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	5,836
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>939,756</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>66,690</b>



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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,966,039
Less: Outward reinsurance premiums	2B	2	1,148,021
Investment revenue	2C	3	206,274
Less: Investment expenses		4	0
Other income	2D	5	5,000
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,029,292</b>
Gross claims settled	2E	7	2,551,987
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	867,740
Distribution expenses	2G	10	333,384
Increase (decrease) in net policy liabilities	2H	11	(1,342,979)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	130,060
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,540,192</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,510,900)</b>

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	504,302
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	504,302

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,148,021
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,148,021

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	80,050	0	-118,593	-38,543
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>-38,543</b>

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	243,414	0	-37,140	206,274
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				206,274

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange difference	1	89,279
Total = Row 5 of Form 2	26	89,279

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous income	1	5,000
Total = Row 5 of Form 2	26	5,000

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	238,941
Office rent	2	50,752
Head office / parent company expenses	3	24,842
Directors' fees	4	0
Audit fees	5	30,221
Managing agent's fees	6	0
Repairs and maintenance	7	899
Public utilities	8	1,498
Printing, stationery and periodicals	9	2,975
Postage, telephone and telex charges	10	10,277
Computer charges	11	0
Hire of office equipment	12	868
Licence and association fees	13	32,719
Advertising and subscriptions	14	6,425
Entertainment	15	3,258
Travelling expenses	16	15,208
Miscellaneous	1	18,460
Professional fee	2	244,022
Office insurance	3	2,038
Bank charges	4	672
Staff training	5	11,044
Total = Row 9 of Form 2	27	695,119



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I872G GAN EUROCOURTAGE SINGAPORE BRANCH****Reporting Cycle: 2012 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	319,258
Office rent	2	67,812
Head office / parent company expenses	3	34,087
Directors' fees	4	0
Audit fees	5	40,379
Managing agent's fees	6	0
Repairs and maintenance	7	1,201
Public utilities	8	2,001
Printing, stationery and periodicals	9	3,975
Postage, telephone and telex charges	10	13,731
Computer charges	11	0
Hire of office equipment	12	1,160
Licence and association fees	13	43,717
Advertising and subscriptions	14	8,584
Entertainment	15	4,352
Travelling expenses	16	20,320
Staff Training	1	14,756
Miscellaneous	2	24,669
Professional fee	3	252,201
Office insurance	4	2,723
Bank charges	5	12,814
Total = Row 9 of Form 2	27	867,740

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	5,836
Total = Row 14 of Form 2	26	5,836

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets Depreciation of fixed assets	1	7,798
Exchange loss	2	122,262
Total = Row 14 of Form 2	26	130,060

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

The Branch has been in run-off since July 2012.

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

I872G GAN EUROCOURTAGE SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	294,899	1,029,970	0	0	0	0	0	0	0	0	0	0	0	0	1,324,869
Reinsurance business accepted -																
In Singapore	2	39,984	95,159	0	0	0	0	0	0	0	0	0	0	0	0	135,143
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	39,984	95,159	0	0	0	0	0	0	0	0	0	0	0	0	135,143
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	115,672	388,630	0	0	0	0	0	0	0	0	0	0	0	0	504,302
Total (6 to 8)	9	115,672	388,630	0	0	0	0	0	0	0	0	0	0	0	0	504,302
Net premiums written (1 + 5 - 9)	10	219,211	736,499	0	0	0	0	0	0	0	0	0	0	0	0	955,710
Premium liabilities at beginning of period	11	15,645	1,686,752	0	0	0	0	0	0	0	0	0	0	0	0	1,702,397
Premium liabilities at end of period	12	0	224,000	0	0	0	0	0	0	0	0	0	0	0	0	224,000
Premiums earned during the period (10 + 11 - 12)	13	234,856	2,199,251	0	0	0	0	0	0	0	0	0	0	0	0	2,434,107
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	22,878	4,289,539	0	0	0	0	0	0	0	0	0	0	0	0	4,312,417
Reinsurance business accepted -																
In Singapore	15	9,040	338,494	0	0	0	0	0	0	0	0	0	0	0	0	347,534
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	9,040	338,494	0	0	0	0	0	0	0	0	0	0	0	0	347,534
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	31,918	4,628,033	0	0	0	0	0	0	0	0	0	0	0	0	4,659,951
Claims liabilities at end of period	24	403,000	3,092,000	0	0	0	0	0	0	0	0	0	0	0	0	3,495,000
Claims liabilities at beginning of period	25	223,923	6,418,459	0	0	0	0	0	0	0	0	0	0	0	0	6,642,382
Net claims incurred (23 + 24 - 25)	26	210,995	1,301,574	0	0	0	0	0	0	0	0	0	0	0	0	1,512,569
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	159,439	535,680	0	0	0	0	0	0	0	0	0	0	0	0	695,119
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	59,944	144,685	0	0	0	0	0	0	0	0	0	0	0	0	204,629
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	59,944	144,685	0	0	0	0	0	0	0	0	0	0	0	0	204,629
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(195,522)	217,312	0	0	0	0	0	0	0	0	0	0	0	0	21,790
<b>F. NET INVESTMENT INCOME</b>																
	33	(8,841)	(29,702)	0	0	0	0	0	0	0	0	0	0	0	0	(38,543)
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(204,363)	187,610	0	0	0	0	0	0	0	0	0	0	0	0	(16,753)

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 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	78,213	1,262,102	0	0	1,340,315
Reinsurance business accepted -						
In Singapore	2	0	2,631	0	0	2,631
From other ASEAN countries	3	230,242	208,388	0	0	438,630
From other countries	4	106,229	78,234	0	0	184,463
Total (2 to 4)	5	336,471	289,253	0	0	625,724
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	242,145	905,876	0	0	1,148,021
Total (6 to 8)	9	242,145	905,876	0	0	1,148,021
Net premiums written (1 + 5 - 9)	10	172,539	645,479	0	0	818,018
Premium liabilities at beginning of period	11	282,593	2,259,758	0	0	2,542,351
Premium liabilities at end of period	12	100,000	314,000	0	0	414,000
Premiums earned during the period (10 + 11 - 12)	13	355,132	2,591,237	0	0	2,946,369
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	80,161	769,666	0	0	849,827
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	374,841	1,327,319	0	0	1,702,160
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	374,841	1,327,319	0	0	1,702,160
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	455,002	2,096,985	0	0	2,551,987
Claims liabilities at end of period	24	1,438,000	12,594,000	0	0	14,032,000
Claims liabilities at beginning of period	25	1,503,899	11,742,729	0	0	13,246,628
Net claims incurred (23 + 24 - 25)	26	389,103	2,948,256	0	0	3,337,359
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	183,027	684,713	0	0	867,740
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	67,023	266,361	0	0	333,384
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	67,023	266,361	0	0	333,384
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(284,021)	(1,308,093)	0	0	(1,592,114)
<b>F. NET INVESTMENT INCOME</b>	33	43,508	162,766	0	0	206,274
<b>G. OPERATING RESULT (32 + 33)</b>	34	(240,513)	(1,145,327)	0	0	(1,385,840)

ANNUAL RETURN: NOTES TO FORM 6

I872G GAN EUROCOURTAGE SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

Management expenses and net investment income are allocated to different classes according to net premiums written.

**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

I872G GAN EUROCOURTAGE SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

Management expenses and net investment income are allocated to different classes according to net premiums written.

**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**

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

SIF S\$	OIF S\$	
Premium liabilities at 1/1/2012	1,741,000	2,601,000
Foreign exchange	(38,603)	(58,649)
	-----	-----
Adjusted premium liabilities at 1/1/2012 (Form 6 row 11)	1,702,397	2,542,351
	=====	=====
Claims liabilities at 1/1/2012	6,793,000	13,547,000
Foreign exchange	(150,618)	(300,372)
	-----	-----
Adjusted claims liabilities at 1/1/2012 (Form 6 row 25)	6,642,382	13,246,628
	=====	=====

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

1872G GAN EUROCOURTAGE SINGAPORE BRANCH

Reporting Cycle: 2012 12

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

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

ANNUAL RETURN: NOTES TO FORM 7(b)

I872G GAN EUROCOURTAGE SINGAPORE BRANCH

Reporting Cycle: 2012 12

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

Nil

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

The Branch does not underwrite Accident and Health business.

**Reporting Cycle:**

<b>Description</b>
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

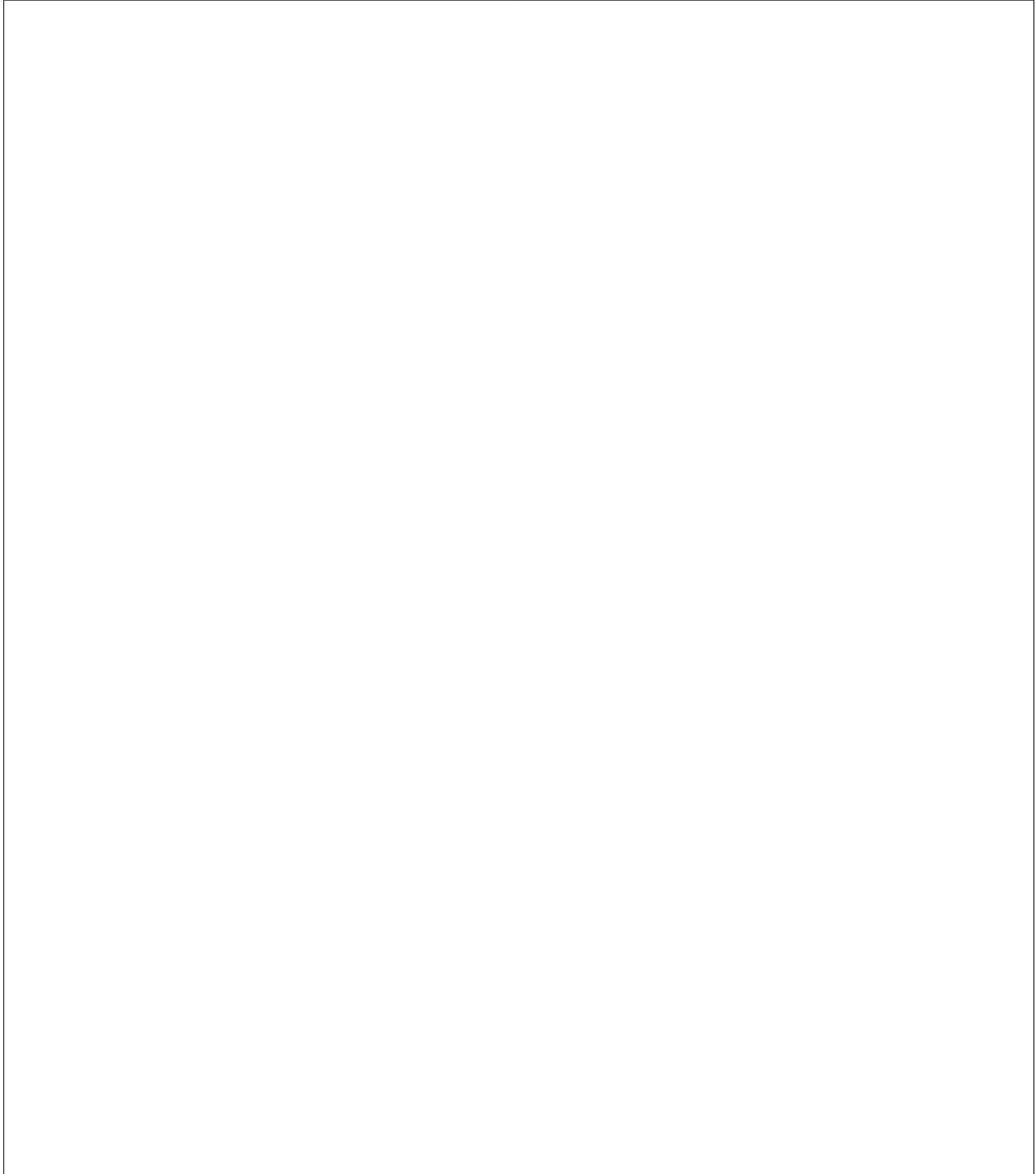
ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

**Reporting Cycle:**

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 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	224,000	414,000
Claim Liabilities	3,495,000	14,032,000
Policy Liabilities	3,719,000	14,446,000

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

None



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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

NIL

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 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	7,321,076
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	3,541,565
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	3,210,608
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	330,957
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>3,779,511</b>
<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	1,108,990
(a) Premium liability risk requirement	31	80,640
(b) Claim liability risk requirement	32	1,028,350
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>1,108,990</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	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	24,137
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	755,630
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>779,767</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>1,888,757</b>

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 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	20,394,324
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	10,400,715
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	9,110,815
(b) charged assets	9	84,403
(c) deferred tax assets	10	0
(d) intangible assets	11	1,205,497
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	9,993,609
<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	4,280,740
(a) Premium liability risk requirement	31	143,040
(b) Claim liability risk requirement	32	4,137,700
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	4,280,740
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	386,131
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>386,131</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>4,666,871</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I872G GAN EUROCOURTAGE SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

**ANNUAL RETURN**

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	27,715,400
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	0
Financial resource adjustment: (10 to 14)	9	13,942,280
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	12,321,423
(b) charged assets	11	84,403
(c) deferred tax assets	12	0
(d) intangible assets	13	1,536,454
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>13,773,120</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>13,773,120</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,555,628
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>6,555,628</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>210.10 %</b>

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

**I872G GAN EUROCOURTAGE SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

NIL