

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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	1,228,602
Other invested assets	1E	6	0
Investment income due or accrued		7	27
Outstanding premiums and agents' balances	1F	8	55,982
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	25,833
Income tax recoverables		11	0
Fixed assets	1H	12	710,127
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	966,964
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>2,987,535</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	698,378
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	182,740
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	848,524
Others	1M	23	288,159
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,017,801</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>969,734</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>0</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>0</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>0</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**1880G HL ASSURANCE PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 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	22,363	18,299	40,662
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	5,495	0	5,495
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	27,858	18,299	46,157
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	27,858	18,299	46,157
<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				9,825
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				9,825
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				9,825
Total (8 + 16) = Row 8 of Form 1	17				55,982

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 licensed insurer.



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

**I880G HL ASSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 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	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
<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				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

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 licensed insurer.

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	64,554
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	25,833
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	25,833
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	25,833

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	288,483
Other fixed assets	3	421,644
Total (1 to 3) = Row 12 of Form 1	4	710,127

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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)**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

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

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0



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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	427,728
Deposits	2	110,086
Other receivables	3	429,150
Total = Row 14 of Form 1	26	966,964

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	848,524
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	848,524

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	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	0

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for expenses	1	205,314
Other payables	2	82,845
Total = Row 23 of Form 1	26	288,159

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	540,525
Net income	2	-4,820,791
Transfer (to) from head office / shareholders fund	3	5,250,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	969,734

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	210,708
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	46,067
Unlicensed reinsurer	3	0
Total (1 to 3)	4	256,775

**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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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 LICENSED INSURER**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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 licensed insurer	0

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

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

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

**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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle 2014 12**

Nil

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	960,292
Less: Outward reinsurance premiums	2B	2	738,412
Investment revenue	2C	3	455
Less: Investment expenses		4	0
Other income	2D	5	20,760
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>243,095</b>
Gross claims settled	2E	7	56,485
Less: Reinsurance recoveries		8	32,578
Management expenses	2F	9	3,770,031
Distribution expenses	2G	10	(28,266)
Increase (decrease) in net policy liabilities	2H	11	646,658
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	651,556
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>5,063,886</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(4,820,791)</b>



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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	504,430
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	233,982
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	738,412

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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	455	0	0	455
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>455</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
IRAS PIC Bonus	1	15,000
Other income	2	5,760
Total = Row 5 of Form 2	26	20,760

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I880G HL ASSURANCE PTE. LTD.****Reporting Cycle: 2014 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,104,352
Office rent	2	435,902
Head office / parent company expenses	3	0
Directors' fees	4	30,000
Audit fees	5	52,500
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	21,381
Printing, stationery and periodicals	9	57,556
Postage, telephone and telex charges	10	24,535
Computer charges	11	313,528
Hire of office equipment	12	0
Licence and association fees	13	103,398
Advertising and subscriptions	14	449,336
Entertainment	15	4,400
Travelling expenses	16	6,630
Secretarial, HR& technical charges	1	2,105
Professional fees	2	27,675
Others	3	136,733
Total = Row 9 of Form 2	27	3,770,031



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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	645,446
Disposal of non-IT assets	2	4,187
Foreign exchange loss	3	1,923
Total = Row 14 of Form 2	26	651,556

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

The negative distribution expenses is due to Reinsurance Commission Income.

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

I880G HL ASSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	151,432	580,380	47,972	128,066	0	2,883	0	34,006	0	0	3,051	39,940	947,790
Reinsurance business accepted -																
In Singapore	2	0	0	1,369	0	0	0	0	330	0	3,951	855	0	5,997	11,133	12,502
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	1,369	0	0	0	0	330	0	3,951	855	0	5,997	11,133	12,502
Reinsurance business ceded -																
In Singapore	6	0	0	48,396	409,029	2,279	29,213	0	149	0	14,150	0	0	1,215	15,514	504,431
To other ASEAN countries	7	0	0	27,669	36,564	701	62,864	0	46	0	11,908	0	0	3,349	15,303	143,101
To other countries	8	0	0	23,037	27,423	526	32,218	0	34	0	5,955	0	0	1,687	7,676	90,880
Total (6 to 8)	9	0	0	99,102	473,016	3,506	124,295	0	229	0	32,013	0	0	6,251	38,493	738,412
Net premiums written (1 + 5 - 9)	10	0	0	53,699	107,364	44,466	3,771	0	2,984	0	5,944	855	0	2,797	12,580	221,880
Premium liabilities at beginning of period	11	0	0	7,558	29,218	0	0	0	276	0	2,760	716	0	4,764	8,516	45,292
Premium liabilities at end of period	12	0	0	49,058	410,417	10,462	3,136	0	337	0	11,811	571	0	4,482	17,201	490,274
Premiums earned during the period (10 + 11 - 12)	13	0	0	12,199	(273,835)	34,004	635	0	2,923	0	(3,107)	1,000	0	3,079	3,895	(223,102)
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	3,672	37,420	488	12,180	0	2,725	0	0	0	0	0	2,725	56,485
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	623	18,664	0	1,811	0	0	0	0	0	0	0	0	21,098
To other ASEAN countries	20	0	0	1,959	0	0	5,693	0	0	0	0	0	0	0	0	7,652
To other countries	21	0	0	980	0	0	2,848	0	0	0	0	0	0	0	0	3,828
Total (19 to 21)	22	0	0	3,562	18,664	0	10,352	0	0	0	0	0	0	0	0	32,578
Net claims settled (14 + 18 - 22)	23	0	0	110	18,756	488	1,828	0	2,725	0	0	0	0	0	2,725	23,907
Claims liabilities at end of period	24	0	0	24,564	100,371	50,839	11,979	0	13,535	0	3,702	224	0	2,890	20,351	208,104
Claims liabilities at beginning of period	25	0	0	983	2,615	0	0	0	92	0	917	237	0	1,584	2,830	6,428
Net claims incurred (23 + 24 - 25)	26	0	0	23,691	116,512	51,327	13,807	0	16,168	0	2,785	(13)	0	1,306	20,246	225,583
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	429,784	2,786,053	355,891	98,021	0	23,751	0	47,502	6,786	0	22,243	100,282	3,770,031
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	44,860	9,978	4,797	318	0	467	0	3,438	183	0	1,626	5,714	65,667
Reinsurance commissions	29	0	0	11,532	58,039	0	19,006	0	0	0	4,307	0	0	1,049	5,356	93,933
Net commissions incurred (28 - 29)	30	0	0	33,328	(48,061)	4,797	(18,688)	0	467	0	(869)	183	0	577	358	(28,266)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	(474,604)	(3,128,339)	(378,011)	(92,505)	0	(37,463)	0	(52,525)	(5,956)	0	(21,047)	(116,991)	(4,190,450)
<b>F. NET INVESTMENT INCOME</b>																
	33	0	0	52	335	43	12	0	3	0	6	1	0	3	13	455
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	0	(474,552)	(3,128,004)	(377,968)	(92,493)	0	(37,460)	0	(52,519)	(5,955)	0	(21,044)	(116,978)	(4,189,995)

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

**I880G HL ASSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
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	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	0	0
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 6**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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.**

Management expenses are allocated to specific business with the remaining being allocated based on the Net Written Premiums.

**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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2014 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**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

The negative commission incurred is due to commission income from Reinsurance.

The negative premiums earned for Motor class of business is due to actuarial valuation adjustments and non-proportional outwards treaty arrangement.

As for Engineering class of business, it is due to actuarial valuation adjustments.



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

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2014 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	125,949	2,117	0	0	125,949	2,117
Reinsurance ceded	2	0	0	0	0	0	0	122,765	1,530	0	0	122,765	1,530
Net premiums written (1 - 2)	3	0	0	0	0	0	0	3,184	587	0	0	3,184	587
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	3,118	18	0	0	3,118	18
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	66	569	0	0	66	569
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	12,180	0	0	0	12,180	0
Reinsurance recoveries	8	0	0	0	0	0	0	10,352	0	0	0	10,352	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	1,828	0	0	0	1,828	0
Claim liabilities at end of period	10	0	0	0	0	0	0	11,912	67	0	0	11,912	67
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	13,740	67	0	0	13,740	67
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	82,763	15,258	0	0	82,763	15,258
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	318	0	0	0	318
Reinsurance commissions	15	0	0	0	0	0	0	18,738	268	0	0	18,738	268
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	-18,738	50	0	0	-18,738	50
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>-77,699</b>	<b>-14,806</b>	<b>0</b>	<b>0</b>	<b>-77,699</b>	<b>-14,806</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>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12</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>-77,687</b>	<b>-14,806</b>	<b>0</b>	<b>0</b>	<b>-77,687</b>	<b>-14,806</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	158	1	0	0	158	1
Number of lives covered under policies in force	22	0	0	0	0	0	0	259	19	0	0	259	19
Number of claims registered	23	0	0	0	0	0	0	155	0	0	0	155	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2014 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.**

The management expenses are allocated based on net written premiums.

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

The net commission incurred is due to commission income from Reinsurance from Travel policies.

**ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	0	0	0	3,127,750	3,127,750
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	1,228,602	0	0	6,189,518	7,418,120
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	27	0	0	1,761	1,788
Outstanding premiums and agents' balances	8	0	55,982	0	0	0	55,982
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	25,833	0	0	0	25,833
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	710,127	0	0	0	710,127
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	848,524	848,524
Other assets	14	0	966,964	0	0	1,690,922	2,657,886
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>2,987,535</b>	<b>0</b>	<b>0</b>	<b>11,858,475</b>	<b>14,846,010</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	698,378	0	0		698,378
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	182,740	0	0	0	182,740
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	848,524	0	0	90,599	939,123
Others	23	0	288,159	0	0	0	288,159
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>2,017,801</b>	<b>0</b>	<b>0</b>	<b>90,599</b>	<b>2,108,400</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>969,734</b>	<b>0</b>	<b>0</b>	<b>11,767,876</b>	<b>12,737,610</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					20,000,000	20,000,000
Reserves:							
Unappropriated profits (losses)	27					-8,232,124	-8,232,124
Other reserves	28					0	0
Surplus	29	0	969,734	0	0		969,734
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>969,734</b>	<b>0</b>	<b>0</b>	<b>11,767,876</b>	<b>12,737,610</b>

**ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	20,000,000	0	-2,995,019	17,004,981
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	12,895	12,895
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-5,250,000	-5,250,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>20,000,000</b>	<b>0</b>	<b>-8,232,124</b>	<b>11,767,876</b>

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS  
(GENERAL BUSINESS)**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
<b>Due To</b>		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
--------------------------------------	---------	--------

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

Nil.



**ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	960,292	0	0		960,292
Less: Outward reinsurance premiums	2	0	738,412	0	0		738,412
Investment revenue	3	0	455	0	0	31,790	32,245
Less: Investment expenses	4	0	0	0	0	137	137
Other income	5	0	20,760	0	0	6,581	27,341
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>243,095</b>	<b>0</b>	<b>0</b>	<b>38,234</b>	<b>281,329</b>
Gross claims settled	7	0	56,485	0	0		56,485
Less: Reinsurance recoveries	8	0	32,578	0	0		32,578
Management expenses	9	0	3,770,031	0	0	25,339	3,795,370
Distribution expenses	10	0	-28,266	0	0	0	-28,266
Increase (decrease) in net policy liabilities	11	0	646,658	0	0		646,658
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	651,556	0	0	0	651,556
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>5,063,886</b>	<b>0</b>	<b>0</b>	<b>25,339</b>	<b>5,089,225</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>-4,820,791</b>	<b>0</b>	<b>0</b>	<b>12,895</b>	<b>-4,807,896</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 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	490,274	0
Claim Liabilities	208,104	0
Policy Liabilities	698,378	0

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

None

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

NIL

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

**I880G HL ASSURANCE PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 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	969,734
Less:		
Reinsurance adjustment	6	11,517
Financial resource adjustment: (8 to 12)	7	110,086
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	110,086
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>848,131</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	194,892
(a) Premium liability risk requirement	31	144,005
(b) Claim liability risk requirement	32	50,887
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>194,892</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	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	136,022
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>136,022</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>330,914</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	0
<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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<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	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</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>0</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2014 12

NIL.

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
		0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
		0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
		0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</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: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
		0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	160,442
(a) Sum of: (26 + 29)	25	160,442
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	160,442
Debt specific risk requirement	27	49,521
Debt general risk requirement	28	110,921
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-61,400
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-61,400
Debt specific risk requirement	32	49,521

Negative of debt general risk requirement	33	-110,921
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	72,957
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>233,399</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>233,399</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

NIL.

**ANNUAL RETURN**

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	969,734
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	20,000,000
Unappropriated profits (losses)	4	-8,232,124
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	11,517
Financial resource adjustment: (10 to 14)	9	5,962,442
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	4,161,434
(b) charged assets	11	110,086
(c) deferred tax assets	12	0
(d) intangible assets	13	1,690,922
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>6,763,651</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 Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>6,763,651</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	330,914
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	233,399
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>564,313</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>1198.56 %</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2014 12**

NIL.