

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,734,233
Other invested assets	1E	6	0
Investment income due or accrued		7	2,435
Outstanding premiums and agents' balances	1F	8	1,456,015
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	248,761
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	891,253
Total Assets (1 to 14)		15	10,332,697
LIABILITIES			
Policy liabilities	1K	16	4,472,370
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	681,467
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	12,435
Others	1M	23	1,159,252
Total Liabilities (16 to 23)		24	6,325,524
SURPLUS (15 - 24)	1N	25	4,007,173

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
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
Total Assets (1 to 14)		15	0
LIABILITIES			
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
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
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: 201712

General: Singapore Insurance Fund

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

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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

I880G HL ASSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201712

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

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

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

I880G HL ASSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201712

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

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

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

I880G HL ASSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	537,132	432,045	32,196	1,001,373
Above 3 months but not exceeding 6 months	3	89,616	181,802	0	271,418
Above 6 months but not exceeding 12 months	4	16,219	16,321	0	32,540
Above 12 months	5	559	2,678	0	3,237
Gross total (2 to 5)	6	643,526	632,846	32,196	1,308,568
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	643,526	632,846	32,196	1,308,568
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				115,314
Above 6 months but not exceeding 12 months	11				32,133
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				147,447
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				147,447
Total (8 + 16) = Row 8 of Form 1	17				1,456,015

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

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

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

I880G HL ASSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	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
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				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 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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,083,466
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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	148,993
Other fixed assets	3	99,768
Total (1 to 3) = Row 12 of Form 1	4	248,761

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	391,196
Deposits	2	109,536
Other receivables	3	15,237
Intangible assets	4	375,284
Total = Row 14 of Form 1	26	891,253

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	5,497
Balances due to overseas branches / related corporations	2	6,938
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	12,435

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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
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: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued operating expenses	1	877,782
Other payables	2	281,470
Total = Row 23 of Form 1	26	1,159,252

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,516,485
Net income	2	-4,049,636
Transfer (to) from head office / shareholders fund	3	3,540,324
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,007,173

ANNUAL RETURN: ANNEX 1N - SURPLUS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
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**

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,215,750
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	272,342
Unlicensed reinsurer	3	90,610
Total (1 to 3)	4	1,578,702

**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**

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	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: 2017 12

General: Singapore Insurance Fund

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

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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Software Development	1	305,027
Note2(a) - Intangible assets -	Website	2	70,257

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

	Description	Row no	Amount

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

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

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Nil.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,494,875
Less: Outward reinsurance premiums	2B	2	3,750,773
Investment revenue	2C	3	22,847
Less: Investment expenses		4	0
Other income	2D	5	28,616
Total Income (1 to 5)		6	5,795,565
Gross claims settled	2E	7	2,755,125
Less: Reinsurance recoveries		8	1,238,389
Management expenses	2F	9	5,598,216
Distribution expenses	2G	10	790,637
Increase (decrease) in net policy liabilities	2H	11	1,240,924
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	698,688
Total Outgo (7 to 14)		15	9,845,201
Net Income (6 - 15)	2J	16	-4,049,636

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 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
Total Income (1 to 5)		6	0
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
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,421,633
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,011,338
Unlicensed reinsurer	3	317,802
Total (1 to 3) = Row 2 of Form 2	4	3,750,773

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	22,847	0	0	22,847
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				22,847

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Temporary employment credit	1	14,054
Special employment credit	2	4,044
IRAS wage credit scheme	3	10,500
Other income	4	18
Total = Row 5 of Form 2	26	28,616

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,783,336
Office rent	2	370,681
Head office / parent company expenses	3	0
Directors' fees	4	41,479
Audit fees	5	67,807
Managing agent's fees	6	0
Repairs and maintenance	7	926
Public utilities	8	19,288
Printing, stationery and periodicals	9	36,812
Postage, telephone and telex charges	10	39,311
Computer charges	11	402,225
Hire of office equipment	12	0
Licence and association fees	13	139,714
Advertising and subscriptions	14	289,983
Entertainment	15	47,710
Travelling expenses	16	27,990
Secretarial, HR& technical charges	1	13,757
Professional fees	2	34,552
Legal charges	3	34,088
Bank related expenses	4	96,087
Assistant emergency call services charges	5	109,435
Others	6	43,035
Total = Row 9 of Form 2	27	5,598,216

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
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: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of plant, property and equipment	1	242,741
Amortisation of intangible assets	2	455,592
Foreign exchange loss	3	355
Total = Row 14 of Form 2	26	698,688

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201712

Nil.

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: 201712

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	607,170	2,638,312	1,512,927	2,940,495	496,021	287,567	588,104	151,105	0	0	118,671	1,145,447	9,340,372
Reinsurance business accepted -																
In Singapore	2	0	0	22,482	0	73,779	0	0	8,591	0	37,615	1,354	0	10,682	58,242	154,503
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	22,482	0	73,779	0	0	8,591	0	37,615	1,354	0	10,682	58,242	154,503
Reinsurance business ceded -																
In Singapore	6	0	0	105,319	1,415,418	449,126	371,314	0	21,680	0	44,666	0	0	8,095	74,441	2,415,618
To other ASEAN countries	7	0	0	140,097	22,538	18,663	560,584	0	4,090	0	53,662	0	0	9,719	67,471	809,353
To other countries	8	0	0	101,537	25,277	21,825	334,143	0	4,733	0	32,419	0	0	5,868	43,020	525,802
Total (6 to 8)	9	0	0	346,953	1,463,233	489,614	1,266,041	0	30,503	0	130,747	0	0	23,682	184,932	3,750,773
Net premiums written (1 + 5 - 9)	10	0	0	282,699	1,175,079	1,097,092	1,674,454	496,021	265,655	588,104	57,973	1,354	0	105,671	1,018,757	5,744,102
Premium liabilities at beginning of period	11	0	0	69,264	1,056,203	458,682	94,307	759	66,270	806	40,745	537	0	15,314	123,672	1,802,887
Premium liabilities at end of period	12	0	0	146,322	956,815	726,895	317,645	233,485	96,881	277,990	43,019	499	0	29,932	448,321	2,829,483
Premiums earned during the period (10 + 11 - 12)	13	0	0	205,641	1,274,467	828,879	1,451,116	263,295	235,044	310,920	55,699	1,392	0	91,053	694,108	4,717,506
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	103,116	1,525,165	345,356	666,760	8,489	4,322	9,976	11,282	0	0	10,042	35,622	2,684,508
Reinsurance business accepted -																
In Singapore	15	0	0	1,213	0	68,945	0	0	109	0	0	0	0	350	459	70,617
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	1,213	0	68,945	0	0	109	0	0	0	0	350	459	70,617
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	20,930	762,583	68,140	84,892	0	0	0	2,019	0	0	521	2,540	939,085
To other ASEAN countries	20	0	0	25,137	0	0	151,511	0	0	0	3,633	0	0	1,071	4,704	181,352
To other countries	21	0	0	18,175	0	0	96,693	0	0	0	2,422	0	0	662	3,084	117,952
Total (19 to 21)	22	0	0	64,242	762,583	68,140	333,096	0	0	0	8,074	0	0	2,254	10,328	1,238,389
Net claims settled (14 + 18 - 22)	23	0	0	40,087	762,582	346,161	333,664	8,489	4,431	9,976	3,208	0	0	8,138	25,753	1,516,736
Claims liabilities at end of period	24	0	0	113,186	847,196	337,524	147,341	31,562	78,965	24,124	28,780	507	0	33,702	166,078	1,642,887
Claims liabilities at beginning of period	25	0	0	59,241	839,147	251,512	207,293	4	29,482	4	20,913	624	0	20,339	71,362	1,428,559
Net claims incurred (23 + 24 - 25)	26	0	0	94,032	770,631	432,173	273,712	40,047	53,914	34,096	11,075	-117	0	21,501	120,469	1,731,064
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	414,976	1,147,516	499,757	924,486	369,149	348,715	378,786	340,092	314,716	0	860,023	2,242,332	5,598,216
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	150,265	187,986	252,828	275,306	219,733	57,963	233,940	37,515	289	0	18,755	348,462	1,434,580
Reinsurance commissions	29	0	0	62,684	316,274	4,522	232,505	0	172	0	23,908	0	0	3,878	27,958	643,943
Net commissions incurred (28 - 29)	30	0	0	87,581	-128,288	248,306	42,801	219,733	57,791	233,940	13,607	289	0	14,877	320,504	790,637

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	-390,948	-515,392	-351,357	210,117	-365,634	-225,376	-335,902	-309,075	-313,496	0	-805,348	-1,989,197	-3,402,411
F. NET INVESTMENT INCOME	33	0	0	1,515	6,349	3,818	7,076	1,194	713	1,415	454	3	0	310	2,895	22,847
G. OPERATING RESULT (32 + 33)	34	0	0	-389,433	-509,043	-347,539	217,193	-364,440	-224,663	-334,487	-308,621	-313,493	0	-805,038	-1,986,302	-3,379,564

**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: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	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. CLAIMS						
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						
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
C. MANAGEMENT EXPENSES						

Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
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
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

There was a change in allocation method for management expenses in current year. In prior year, management expenses were allocated to the respective lines of business based on gross written premiums. However, in current year, management expenses were allocated as follows:

- (a) Product related expenses are allocated broadly based on gross premiums.
- (b) Non-product related expenses are allocated evenly across all lines of business.

Investment income is allocated to the respective lines of business based on gross 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

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Nil.

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

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	496,021	0	0	0	0	0	2,862,065	78,430	0	0	3,358,086	78,430
Reinsurance ceded	2	0	0	0	0	0	0	1,225,646	40,395	0	0	1,225,646	40,395
Net premiums written (1 - 2)	3	496,021	0	0	0	0	0	1,636,419	38,035	0	0	2,132,440	38,035
Premium liabilities at beginning of period	4	759	0	0	0	0	0	83,790	10,517	0	0	84,549	10,517
Premium liabilities at end of period	5	233,485	0	0	0	0	0	313,724	3,921	0	0	547,209	3,921
Premium earned during the period (3 + 4 - 5)	6	263,295	0	0	0	0	0	1,406,485	44,631	0	0	1,669,780	44,631
B. CLAIMS													
Gross claims settled	7	8,489	0	0	0	0	0	664,039	2,721	0	0	672,528	2,721
Reinsurance recoveries	8	0	0	0	0	0	0	331,736	1,360	0	0	331,736	1,360
Net claims settled (7 - 8)	9	8,489	0	0	0	0	0	332,303	1,361	0	0	340,792	1,361
Claim liabilities at end of period	10	31,562	0	0	0	0	0	145,522	1,819	0	0	177,084	1,819
Claim liabilities at beginning of period	11	4	0	0	0	0	0	184,175	23,118	0	0	184,179	23,118
Net claims incurred (9 + 10 - 11)	12	40,047	0	0	0	0	0	293,650	-19,938	0	0	333,697	-19,938
C. MANAGEMENT EXPENSES													
Management expenses	13	369,149	0	0	0	0	0	899,828	24,658	0	0	1,268,977	24,658
D. DISTRIBUTION EXPENSES													
Commissions	14	219,733	0	0	0	0	0	273,443	1,863	0	0	493,176	1,863
Reinsurance commissions	15	0	0	0	0	0	0	228,100	4,405	0	0	228,100	4,405
Net commissions incurred (14 - 15)	16	219,733	0	0	0	0	0	45,343	-2,542	0	0	265,076	-2,542
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-365,634	0	0	0	0	0	167,664	42,453	0	0	-197,970	42,453
F. NET INVESTMENT INCOME													
	19	1,194	0	0	0	0	0	6,887	189	0	0	8,081	189
G. OPERATING RESULTS (18 + 19)													
	20	-364,440	0	0	0	0	0	174,551	42,642	0	0	-189,889	42,642
H. OTHERS													
Number of policies in force	21	4,818	0	0	0	0	0	10,683	17	0	0	15,501	17
Number of lives covered under policies in force	22	4,818	0	0	0	0	0	12,706	57,528	0	0	17,524	57,528
Number of claims licensed	23	20	0	0	0	0	0	3,179	15	0	0	3,199	15

ANNUAL RETURN: NOTES TO FORM 7(b)

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

There was a change in allocation method for management expenses in current year. In prior year, management expenses were allocated to the respective lines of business based on gross written premiums. However, in current year, management expenses were allocated as follows:

- (a) Product related expenses are allocated broadly based on gross premiums.
- (b) Non-product related expenses are allocated evenly across all lines of business.

Investment income is allocated to the respective lines of business based on gross written premiums.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Group Personal Accident consist of 2 policies which insured credit card travel coverage.

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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 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
ASSETS							
Equity securities	1	0	0	0	0	565,240	565,240
Debt securities	2	0	0	0	0	2,044,081	2,044,081
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	7,734,233	0	0	4,692,206	12,426,439
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	2,435	0	0	708	3,143
Outstanding premiums and agents' balances	8	0	1,456,015	0	0	0	1,456,015
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	0	0	0	0	0
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	248,761	0	0	0	248,761
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	5,497	5,497
Other assets	14	0	891,253	0	0	273,134	1,164,387
Total Assets (1 to 14)	15	0	10,332,697	0	0	7,580,866	17,913,563
LIABILITIES							
Policy liabilities	16	0	4,472,370	0	0		4,472,370
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	681,467	0	0	0	681,467
Bank loans and overdrafts	21	0	0	0	0	0	0

Inter-fund balances and intra-group balances (due to)	22	0	12,435	0	0	0	12,435
Others	23	0	1,159,252	0	0	2,525	1,161,777
Total Liabilities (16 to 23)	24	0	6,325,524	0	0	2,525	6,328,049
NET ASSETS (15 - 24)	25	0	4,007,173	0	0	7,578,341	11,585,514
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					34,000,000	34,000,000
Reserves:							
Unappropriated profits (losses)	27					-26,421,659	-26,421,659
Other reserves	28					0	0
Surplus	29	0	4,007,173	0	0		4,007,173
Total (26 to 29)	30	0	4,007,173	0	0	7,578,341	11,585,514

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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	34,000,000	0	-22,935,942	11,064,058
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	54,607	54,607
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	-3,540,324	-3,540,324
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	34,000,000	0	-26,421,659	7,578,341

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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Amount
Due From		
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
Due To		
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: 2017 12

Nil.

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

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 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	9,494,875	0	0		9,494,875
Less: Outward reinsurance premiums	2	0	3,750,773	0	0		3,750,773
Investment revenue	3	0	22,847	0	0	122,040	144,887
Less: Investment expenses	4	0	0	0	0	13,351	13,351
Other income	5	0	28,616	0	0	0	28,616
Total Income (1 to 5)	6	0	5,795,565	0	0	108,689	5,904,254
Gross claims settled	7	0	2,755,125	0	0		2,755,125
Less: Reinsurance recoveries	8	0	1,238,389	0	0		1,238,389
Management expenses	9	0	5,598,216	0	0	54,079	5,652,295
Distribution expenses	10	0	790,637	0	0	0	790,637
Increase (decrease) in net policy liabilities	11	0	1,240,924	0	0		1,240,924
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	698,688	0	0	3	698,691
Total Outgo (7 to 14)	15	0	9,845,201	0	0	54,082	9,899,283
NET INCOME (6 - 15)	16	0	-4,049,636	0	0	54,607	-3,995,029

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	2,829,483	0
Claim Liabilities	1,642,887	0
Policy Liabilities	4,472,370	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 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: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	4,007,173
Less:		
Reinsurance adjustment	6	111,920
Financial resource adjustment: (8 to 12)	7	484,820
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	109,536
(c) deferred tax assets	10	0
(d) intangible assets	11	375,284
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,410,433
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		849,205
(a) Premium liability risk requirement	31	449,114	
(b) Claim liability risk requirement	32	400,091	
Total C1 Requirement (14 + 23 + 30)	33		849,205
B. Component 2 Requirement - Investment Risks and Risks arising			
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		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		251,022
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		251,022
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	1,100,227

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

1880G HL ASSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	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
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising		
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	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
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 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: 2017 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
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: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	9	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
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

Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	90,438
(a) Specific Risk Requirement	22	45,219
(b) General Risk Requirement	23	45,219
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	87,068
(a) Sum of: (26 + 29)	25	87,068
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	87,068
Debt specific risk requirement	27	32,025
Debt general risk requirement	28	55,043
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-23,018
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-23,018
Debt specific risk requirement	32	32,025
Negative of debt general risk requirement	33	-55,043
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	9,586
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	187,092
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)	40	187,092

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

NIL.

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

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	4,007,173
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	34,000,000
Unappropriated profits (losses)	4	-26,421,659
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	111,920
Financial resource adjustment: (10 to 14)	9	1,792,436
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	1,034,481
(b) charged assets	11	109,536
(c) deferred tax assets	12	0
(d) intangible assets	13	648,419
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	9,681,158
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	9,681,158

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,100,227
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	187,092
Total Risk Requirement of Licensed Insurer (22 to 23)	24	1,287,319
CAPITAL ADEQUACY RATIO (21/24)	25	752.04 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 2017 12

NIL.