

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

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

**Reporting Cycle: 2018 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	13,341,844
Other invested assets	1E	6	0
Investment income due or accrued		7	51
Outstanding premiums and agents' balances	1F	8	3,301,645
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	150,010
Inter-fund balances and intra group balances (due from)	1I	13	3,772
Other assets	1J	14	1,087,060
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>17,884,382</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	8,988,926
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,354,652
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,928
Others	1M	23	1,850,757
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>12,199,263</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>5,685,119</b>

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

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

**Reporting Cycle: 2018 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: 201812**

**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: 201812**

**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: 201812**

**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: 201812**

**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: 201812**

**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: 201812**

**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: 201812**

**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: 201812**

**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**

**I880G HL ASSURANCE PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201812**

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: 201812**

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: 201812

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	820,862	898,572	81,784	1,801,218
Above 3 months but not exceeding 6 months	3	356,618	404,102	-714	760,006
Above 6 months but not exceeding 12 months	4	208,246	93,714	5,094	307,054
Above 12 months	5	12,779	-6,034	-5,836	909
Gross total (2 to 5)	6	1,398,505	1,390,354	80,328	2,869,187
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,398,505	1,390,354	80,328	2,869,187
<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				236,064
Above 6 months but not exceeding 12 months	11				53,692
Above 12 months but not exceeding 24 months	12				142,702
Above 24 months	13				0
Gross total (10 to 13)	14				432,458
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				432,458
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>3,301,645</b>

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

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



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

**I880G HL ASSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201812**

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
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>0</b>

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

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

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	2,197,181
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: 201812**

**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: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	62,724
Other fixed assets	3	87,286
Total (1 to 3) = Row 12 of Form 1	4	150,010

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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 1I - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	3,772
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	3,772

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	892,640
Deposits	2	131,195
Other receivables	3	17,825
Intangible assets	4	45,400
Total = Row 14 of Form 1	26	1,087,060

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 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: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	4,928
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	4,928

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued operating expenses	1	1,393,644
Other payables	2	457,113
Total = Row 23 of Form 1	26	1,850,757

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	4,007,173
Net income	2	-5,751,181
Transfer (to) from head office / shareholders fund	3	7,429,127
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,685,119

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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**

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

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,968,560
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	563,859
Unlicensed reinsurer	3	229,105
Total (1 to 3)	4	2,761,524

**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: 201812**

**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: 2018 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: 2018 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: 201812**

**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>Description</b>	<b>Row no</b>	<b>Amount</b>
Note2(a) - Intangible assets -	Software Development	1	8,992
Note2(a) - Intangible assets -	Website	2	36,408

**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: NOTES TO FORM 1**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

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

  

	<b>Description</b>	<b>Row no</b>	<b>Amount</b>

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

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

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

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

Nil.

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	17,044,857
Less: Outward reinsurance premiums	2B	2	6,490,090
Investment revenue	2C	3	34,328
Less: Investment expenses		4	0
Other income	2D	5	19,527
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>10,608,622</b>
Gross claims settled	2E	7	5,052,014
Less: Reinsurance recoveries		8	1,996,961
Management expenses	2F	9	6,620,587
Distribution expenses	2G	10	1,562,002
Increase (decrease) in net policy liabilities	2H	11	4,516,556
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	605,605
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>16,359,803</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-5,751,181</b>



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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 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: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,156,956
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,725,544
Unlicensed reinsurer	3	607,590
Total (1 to 3) = Row 2 of Form 2	4	6,490,090

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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**

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

**Reporting Cycle: 201812**

**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	34,328	0	0	34,328
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				34,328

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

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

**Reporting Cycle: 201812**

**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: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Temporary employment credit	1	5,621
Foreign exchange gain	2	320
IRAS wage credit scheme	3	13,586
Total = Row 5 of Form 2	26	19,527

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	4,608,533
Office rent	2	348,941
Head office / parent company expenses	3	0
Directors' fees	4	45,002
Audit fees	5	73,827
Managing agent's fees	6	0
Repairs and maintenance	7	2,156
Public utilities	8	20,861
Printing, stationery and periodicals	9	38,329
Postage, telephone and telex charges	10	41,931
Computer charges	11	478,345
Hire of office equipment	12	0
Licence and association fees	13	143,622
Advertising and subscriptions	14	341,620
Entertainment	15	49,665
Travelling expenses	16	29,064
Secretarial, HR& technical charges	1	31,882
Professional fees	2	43,311
Legal charges	3	64,047
Bank related expenses	4	95,039
Assistant emergency call services charges	5	111,685
Others	6	52,727
Total = Row 9 of Form 2	27	6,620,587



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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 201812**

**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: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of plant, property and equipment	1	177,986
Amortisation of intangible assets	2	425,540
Foreign exchange loss	3	2,079
Total = Row 14 of Form 2	26	605,605

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

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

**Reporting Cycle: 2018 12**

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: 201812**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	889,093	3,153,771	3,823,591	5,096,706	759,977	782,175	1,201,947	494,375	0	0	384,796	2,863,293	16,586,431
Reinsurance business accepted -																
In Singapore	2	0	0	29,844	0	237,514	0	0	35,627	0	143,623	1,354	0	10,464	191,068	458,426
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	29,844	0	237,514	0	0	35,627	0	143,623	1,354	0	10,464	191,068	458,426
Reinsurance business ceded -																
In Singapore	6	0	0	148,965	1,658,106	1,560,415	612,303	0	44,333	0	123,267	215	0	9,330	177,145	4,156,934
To other ASEAN countries	7	0	0	226,040	13,741	29,703	1,047,208	0	6,931	0	193,624	35	0	13,922	214,512	1,531,204
To other countries	8	0	0	125,279	14,991	24,856	526,737	0	6,894	0	95,955	28	0	7,212	110,089	801,952
Total (6 to 8)	9	0	0	500,284	1,686,838	1,614,974	2,186,248	0	58,158	0	412,846	278	0	30,464	501,746	6,490,090
Net premiums written (1 + 5 - 9)	10	0	0	418,653	1,466,933	2,446,131	2,910,458	759,977	759,644	1,201,947	225,152	1,076	0	364,796	2,552,615	10,554,767
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	0	0	147,618	995,331	1,777,358	504,072	830,059	208,040	584,350	85,926	444	0	25,704	904,464	5,158,902
Premiums earned during the period (10 + 11 - 12)	13	0	0	417,357	1,428,417	1,395,668	2,724,031	163,403	648,485	895,587	182,245	1,131	0	369,024	2,096,472	8,225,348
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	322,356	1,689,509	1,448,465	1,175,204	266,297	43,078	64,927	0	0	0	3,502	111,507	5,013,338
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	38,558	0	0	118	0	0	0	0	0	118	38,676
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	38,558	0	0	118	0	0	0	0	0	118	38,676
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	56,941	841,742	432,605	136,906	0	0	0	0	0	0	0	0	1,468,194
To other ASEAN countries	20	0	0	86,402	0	0	254,207	0	0	0	0	0	0	0	0	340,609
To other countries	21	0	0	56,591	0	0	131,567	0	0	0	0	0	0	0	0	188,158
Total (19 to 21)	22	0	0	199,934	841,742	432,605	522,680	0	0	0	0	0	0	0	0	1,996,961
Net claims settled (14 + 18 - 22)	23	0	0	122,422	847,767	1,054,418	652,524	266,297	43,196	64,927	0	0	0	3,502	111,625	3,055,053
Claims liabilities at end of period	24	0	0	101,343	865,062	1,913,980	377,891	115,454	197,397	175,145	25,202	491	0	58,059	456,294	3,830,024
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	0	0	110,579	865,633	2,630,874	883,074	350,189	161,628	215,948	-3,578	-16	0	27,859	401,841	5,242,190
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	344,232	1,285,129	639,860	1,105,838	482,561	466,431	514,050	424,221	364,900	0	993,365	2,762,967	6,620,587
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	195,766	259,069	560,652	472,714	349,162	137,592	423,569	110,578	289	0	32,018	704,046	2,541,409
Reinsurance commissions	29	0	0	92,555	378,459	20,650	406,218	0	208	0	76,037	0	0	5,280	81,525	979,407
Net commissions incurred (28 - 29)	30	0	0	103,211	-119,390	540,002	66,496	349,162	137,384	423,569	34,541	289	0	26,738	622,521	1,562,002

Other distribution expenses	31	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	-140,665	-602,955	-2,415,068	668,623	-1,018,509	-116,958	-257,980	-272,939	-364,042	0	-678,938	-1,690,857	-5,199,431
<b>F. NET INVESTMENT INCOME</b>	33	0	0	1,851	6,352	8,179	10,263	1,531	1,647	2,421	1,285	3	0	796	6,152	34,328
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	-138,814	-596,603	-2,406,889	678,886	-1,016,978	-115,311	-255,559	-271,654	-364,039	0	-678,142	-1,684,705	-5,165,103

**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: 2018 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						
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: 201812**

**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 no change in the management expenses allocation method. The 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: 2018 12**

**General: Offshore Insurance Fund**

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

NIL

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

NIL

**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

NIL

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

1880G HL ASSURANCE PTE. LTD.

Reporting Cycle: 201812

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	759,977	0	0	0	0	0	5,087,239	9,467	0	0	5,847,216	9,467
Reinsurance ceded	2	0	0	0	0	0	0	2,182,093	4,156	0	0	2,182,093	4,156
Net premiums written (1 - 2)	3	759,977	0	0	0	0	0	2,905,146	5,311	0	0	3,665,123	5,311
Premium liabilities at beginning of period	4	233,485	0	0	0	0	0	313,724	3,921	0	0	547,209	3,921
Premium liabilities at end of period	5	830,059	0	0	0	0	0	503,093	978	0	0	1,333,152	978
Premium earned during the period (3 + 4 - 5)	6	163,403	0	0	0	0	0	2,715,777	8,254	0	0	2,879,180	8,254
<b>B. CLAIMS</b>													
Gross claims settled	7	266,297	0	0	0	0	0	1,175,104	100	0	0	1,441,401	100
Reinsurance recoveries	8	0	0	0	0	0	0	522,630	50	0	0	522,630	50
Net claims settled (7 - 8)	9	266,297	0	0	0	0	0	652,474	50	0	0	918,771	50
Claim liabilities at end of period	10	115,454	0	0	0	0	0	377,158	733	0	0	492,612	733
Claim liabilities at beginning of period	11	31,562	0	0	0	0	0	145,522	1,819	0	0	177,084	1,819
Net claims incurred (9 + 10 - 11)	12	350,189	0	0	0	0	0	884,110	-1,036	0	0	1,234,299	-1,036
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	482,561	0	0	0	0	0	1,103,784	2,054	0	0	1,586,345	2,054
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	349,162	0	0	0	0	0	470,927	1,787	0	0	820,089	1,787
Reinsurance commissions	15	0	0	0	0	0	0	405,450	768	0	0	405,450	768
Net commissions incurred (14 - 15)	16	349,162	0	0	0	0	0	65,477	1,019	0	0	414,639	1,019
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>													
	18	-1,018,509	0	0	0	0	0	662,406	6,217	0	0	-356,103	6,217
<b>F. NET INVESTMENT INCOME</b>													
	19	1,531	0	0	0	0	0	10,244	19	0	0	11,775	19
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	-1,016,978	0	0	0	0	0	672,650	6,236	0	0	-344,328	6,236
<b>H. OTHERS</b>													
Number of policies in force	21	10,134	0	0	0	0	0	19,513	14	0	0	29,647	14
Number of lives covered under policies in force	22	10,134	0	0	0	0	0	23,919	590	0	0	34,053	590
Number of claims licensed	23	113	0	0	0	0	0	5,877	2	0	0	5,990	2

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

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

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: 2018 12**

Nil.

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 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	937,908	937,908
Debt securities	2	0	0	0	0	8,531,704	8,531,704
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	13,341,844	0	0	3,560,354	16,902,198
Other invested assets	6	0	0	0	0	14,523	14,523
Investment income due or accrued	7	0	51	0	0	87	138
Outstanding premiums and agents' balances	8	0	3,301,645	0	0	0	3,301,645
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	150,010	0	0	0	150,010
Inter-fund balances and intra-group balances (due from)	13	0	3,772	0	0	0	3,772
Other assets	14	0	1,087,060	0	0	226,957	1,314,017
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>17,884,382</b>	<b>0</b>	<b>0</b>	<b>13,271,533</b>	<b>31,155,915</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	8,988,926	0	0		8,988,926
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	1,354,652	0	0	0	1,354,652
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	4,928	0	0	3,772	8,700
Others	23	0	1,850,757	0	0	26,486	1,877,243
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>12,199,263</b>	<b>0</b>	<b>0</b>	<b>30,258</b>	<b>12,229,521</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>5,685,119</b>	<b>0</b>	<b>0</b>	<b>13,241,275</b>	<b>18,926,394</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					47,000,000	47,000,000
Reserves:							
Unappropriated profits (losses)	27					-33,758,725	-33,758,725
Other reserves	28					0	0
Surplus	29	0	5,685,119	0	0		5,685,119
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>5,685,119</b>	<b>0</b>	<b>0</b>	<b>13,241,275</b>	<b>18,926,394</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 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	34,000,000	0	-26,421,659	7,578,341
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	92,061	92,061
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	13,000,000	0	0	13,000,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-7,429,127	-7,429,127
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>47,000,000</b>	<b>0</b>	<b>-33,758,725</b>	<b>13,241,275</b>



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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<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
<b>Total Net Balances (4 - 8)</b>	9	0

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

Nil.

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 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	17,044,857	0	0		17,044,857
Less: Outward reinsurance premiums	2	0	6,490,090	0	0		6,490,090
Investment revenue	3	0	34,328	0	0	201,843	236,171
Less: Investment expenses	4	0	0	0	0	28,126	28,126
Other income	5	0	19,527	0	0	0	19,527
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>10,608,622</b>	<b>0</b>	<b>0</b>	<b>173,717</b>	<b>10,782,339</b>
Gross claims settled	7	0	5,052,014	0	0		5,052,014
Less: Reinsurance recoveries	8	0	1,996,961	0	0		1,996,961
Management expenses	9	0	6,620,587	0	0	63,757	6,684,344
Distribution expenses	10	0	1,562,002	0	0	0	1,562,002
Increase (decrease) in net policy liabilities	11	0	4,516,556	0	0		4,516,556
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	605,605	0	0	17,899	623,504
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>16,359,803</b>	<b>0</b>	<b>0</b>	<b>81,656</b>	<b>16,441,459</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>-5,751,181</b>	<b>0</b>	<b>0</b>	<b>92,061</b>	<b>-5,659,120</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 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: 2018 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	5,158,902	0
Claim Liabilities	3,830,024	0
Policy Liabilities	8,988,926	0

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

None

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 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: 2018 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	5,685,119
Less:		
Reinsurance adjustment	6	271,197
Financial resource adjustment: (8 to 12)	7	176,595
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	131,195
(c) deferred tax assets	10	0
(d) intangible assets	11	45,400
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	5,237,327
<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		2,033,698
(a) Premium liability risk requirement	31	1,096,032	
(b) Claim liability risk requirement	32	937,666	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>2,033,698</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>			
<b>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		641,624
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>641,624</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>2,675,322</b>

**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: 2018 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>	<b>33</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>		
<b>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: 2018 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: 2018 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: 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

<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</b>		
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	150,065
(a) Specific Risk Requirement	22	75,032
(b) General Risk Requirement	23	75,033
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	327,294
(a) Sum of: (26 + 29)	25	327,294
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	327,294
Debt specific risk requirement	27	114,863
Debt general risk requirement	28	212,431
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-97,568
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-97,568
Debt specific risk requirement	32	114,863
Negative of debt general risk requirement	33	-212,431
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	92,515
Miscellaneous Risk Requirement	38	12,859
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>582,733</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>582,733</b>



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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

NIL.

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	5,685,119
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	47,000,000
Unappropriated profits (losses)	4	-33,758,725
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	271,197
Financial resource adjustment: (10 to 14)	9	354,074
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	131,195
(c) deferred tax assets	12	0
(d) intangible assets	13	222,879
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>18,301,123</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>18,301,123</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,675,322	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	582,733	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		3,258,055
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>561.72 %</b>

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

**I880G HL ASSURANCE PTE. LTD.**

**Reporting Cycle: 2018 12**

NIL.