

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	3,301,512
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,403,757
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	2,781,211
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	15,912
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	397,607
Other assets	1J	14	186,979
Total Assets (1 to 14)		15	11,086,978
LIABILITIES			
Policy liabilities	1K	16	992,578
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,388,923
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,184,480
Others	1M	23	375,218
Total Liabilities (16 to 23)		24	4,941,199
SURPLUS (15 - 24)	1N	25	6,145,779

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	10,564,956
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	18,621,418
Other invested assets	1E	6	0
Investment income due or accrued		7	370
Outstanding premiums and agents' balances	1F	8	20,880,437
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	280,955
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	14,536
Total Assets (1 to 14)		15	50,362,672
LIABILITIES			
Policy liabilities	1K	16	8,253,165
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	9,695,886
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	20,445,370
Others	1M	23	758,915
Total Liabilities (16 to 23)		24	39,153,336
SURPLUS (15 - 24)	1N	25	11,209,336

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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	3,301,512	3,301,512
Total (1 to 2) = Row 1 of Form 1	3			3,301,512

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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	5,282,201	5,282,755	10,564,956
Total (1 to 2) = Row 1 of Form 1	3			10,564,956

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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

1887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

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

1887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2014 12

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	
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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

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	426,743	0	426,743
Above 3 months but not exceeding 6 months	3	0	1,374,597	0	1,374,597
Above 6 months but not exceeding 12 months	4	0	464,662	0	464,662
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	2,266,002	0	2,266,002
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,266,002	0	2,266,002
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				331,885
Above 6 months but not exceeding 12 months	11				183,324
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				515,209
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				515,209
Total (8 + 16) = Row 8 of Form 1	17				2,781,211

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

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

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2014 12

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	1,437,491	0	1,437,491
Above 3 months but not exceeding 6 months	3	0	1,358,813	0	1,358,813
Above 6 months but not exceeding 12 months	4	0	493,396	0	493,396
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	3,289,700	0	3,289,700
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,289,700	0	3,289,700
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				14,239,689

Above 6 months but not exceeding 12 months	11				3,351,048
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				17,590,737
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				17,590,737
Total (8 + 16) = Row 8 of Form 1	17				20,880,437

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	977,276
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	15,912
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	15,912
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	15,912

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	9,174,969
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	280,955
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	280,955
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	280,955

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore 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 1H - FIXED ASSETS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	397,607
Total (1 to 3) = Row 13 of Form 1	4	397,607

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits and other receivables	1	186,979
Total = Row 14 of Form 1	26	186,979

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposits and other receivables	1	14,536
Total = Row 14 of Form 1	26	14,536

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	2,184,480
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,184,480

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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	20,047,763
Balances due to other insurance funds established and maintained under the Act	3	397,607
Total (1 to 3) = Row 22 of Form 1	4	20,445,370

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	4,365
Other payables	2	73,205
Foreign Exchange Translation Reserve	3	297,648
Total = Row 23 of Form 1	26	375,218

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	35,035
Foreign Exchange Translation Reserve	2	723,880
Total = Row 23 of Form 1	26	758,915

ANNUAL RETURN: ANNEX 1N - SURPLUS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-217,893
Transfer (to) from head office / shareholders fund	3	6,363,672
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,145,779

ANNUAL RETURN: ANNEX 1N - SURPLUS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-1,501,688
Transfer (to) from head office / shareholders fund	3	12,711,024
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,209,336

**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**

1887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	91,919
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,632,729
Unlicensed reinsurer	3	371,588
Total (1 to 3)	4	2,096,236

**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**

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,864,305
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,606,655
Unlicensed reinsurer	3	2,825,761
Total (1 to 3)	4	17,296,721

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 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**

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 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

1887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle 2014 12

Movements in Form1 - Balance Sheet (SIF/SOF) from Q4 submission.

1. Row 1 - Foreign currency exchange uplift for USD denominated money market fund, \$132,004 (SOF).
2. Row 5 - Foreign currency exchange uplift for USD denominated bank accounts \$367,629 (SOF).
3. Row 8 - Adjustments for Debtors balances (SIF: decrease by \$377,972 & SOF: decrease by \$151,322) due to debtor adjustments, regross from amounts owing to insurers, interco and foreign exchange translations.
4. Row 13 & 22 Reclass from Interco payables from SIF to SOF of \$17,221 and foreign exchange revaluation of \$4,830.
5. Row 14 - See Row 23 adjustment iii) Reclass of GST receivable, \$2,536 (SOF) and foreign exchange translation of \$1,643 (SIF) representing FX gains.
6. Row 16 - Movement in policy liabilities following calibration of the ultimate losses to the internal reserving exercise since Q4 submission totaling \$269,264 (SIF: \$33,323 & SOF: \$235,538).
7. Row 20 i) Regrossing of \$11,994 to "Amounts owing to insurers" previously netted off against "Outstanding Premium and agents' balances [Row 8]
ii) See Row 23 for reclass from others to amounts owing to insurers
8. Row 23
i) Clarification of final audit fee resulting in accrual of \$39,400 (SIF: \$4,365 & SOF: \$35,035).
ii) Reclassified \$11,072,816 (SIF: 1,388,923 & SOF: \$9,683,893) from "Others [Row 20]"
iii) GST receivable, \$2,536 (SOF) reclassified to "Other Assets [Row14]
iv) Foreign exchange translation reserve \$297,648(SIF) & \$723,880(SOF)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,117,725
Less: Outward reinsurance premiums	2B	2	5,707,604
Investment revenue	2C	3	219
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,410,340
Gross claims settled	2E	7	20,030
Less: Reinsurance recoveries		8	15,385
Management expenses	2F	9	582,943
Distribution expenses	2G	10	(180,035)
Increase (decrease) in net policy liabilities	2H	11	992,578
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	228,102
Total Outgo (7 to 14)		15	1,628,233
Net Income (6 - 15)	2J	16	(217,893)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	56,565,600
Less: Outward reinsurance premiums	2B	2	45,229,459
Investment revenue	2C	3	2,272
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	11,338,413
Gross claims settled	2E	7	354,683
Less: Reinsurance recoveries		8	271,952
Management expenses	2F	9	4,678,750
Distribution expenses	2G	10	(695,435)
Increase (decrease) in net policy liabilities	2H	11	8,253,165
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	520,890
Total Outgo (7 to 14)		15	12,840,101
Net Income (6 - 15)	2J	16	(1,501,688)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	124,172
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,375,695
Unlicensed reinsurer	3	1,207,737
Total (1 to 3) = Row 2 of Form 2	4	5,707,604

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,217,925
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	34,491,403
Unlicensed reinsurer	3	7,520,131
Total (1 to 3) = Row 2 of Form 2	4	45,229,459

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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	219	0	0	219
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				219

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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	1,164	0	0	1,164
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	1,108	0	0	1,108
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,272

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	4,575
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	17,726
Managing agent's fees	6	0
Repairs and maintenance	7	798
Public utilities	8	0
Printing, stationery and periodicals	9	128
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	7,540
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Management recharge expenses	1	547,614
Legal fees	2	1,906
Other professional fees	3	1,216
Taxation advice fees	4	1,440
Total = Row 9 of Form 2	27	582,943

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	36,722
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	142,274
Managing agent's fees	6	0
Repairs and maintenance	7	6,406
Public utilities	8	0
Printing, stationery and periodicals	9	1,026
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	60,514
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Management recharge expenses	1	4,395,190
Legal fees	2	15,295
Other professional fees	3	9,763
Taxation advice fees	4	11,560
Total = Row 9 of Form 2	27	4,678,750

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Loss/(gain) on foreign exchange	1	205,783
Other miscellaneous expenses	2	22,319
Total = Row 14 of Form 2	26	228,102

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Loss/(gain) on foreign exchange	1	516,677
Other miscellaneous expenses	2	4,213
Total = Row 14 of Form 2	26	520,890

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Form 2 - Profit and Loss Account movements.

1. Audit Fees (Row 9)

Clarification of final audit fee resulting in accrual of \$39,400 (SIF: \$4,365 & SOF: \$35,035).

2. Increase (Decrease) in net policy liabilities

Please refer to Form 1, Row 16 \$33,324 (SIF) & \$235,538 (SOF)

3. Other expenses (Row 14)

Realised / Unrealised FX losses : SIF \$205,783 & SOF \$516,677

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BR/

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	112,272	0	1,874,541	0	0	0	0	173,612	0	0	0	1,155,244	291,646	1,620,502	3,607,315
Reinsurance business accepted -																
In Singapore	2	0	0	934,685	0	0	143,807	25,000	49,039	0	0	0	0	25,925	74,964	1,178,456
From other ASEAN countries	3	0	0	1,611,882	0	0	0	0	0	0	0	0	0	0	0	1,611,882
From other countries	4	0	0	658,903	0	0	0	0	61,169	0	0	0	0	0	61,169	720,072
Total (2 to 4)	5	0	0	3,205,470	0	0	143,807	25,000	110,208	0	0	0	0	25,925	136,133	3,510,410
Reinsurance business ceded -																
In Singapore	6	60,728	0	2,040,545	0	0	93,336	19,293	46,187	0	0	0	213,872	269,100	529,159	2,743,061
To other ASEAN countries	7	0	0	1,219,000	0	0	0	0	0	0	0	0	0	0	0	1,219,000
To other countries	8	25,505	0	791,475	0	0	17,027	0	197,230	0	0	0	712,136	2,169	911,535	1,745,542
Total (6 to 8)	9	86,233	0	4,051,020	0	0	110,363	19,293	243,417	0	0	0	926,008	271,269	1,440,694	5,707,603
Net premiums written (1 + 5 - 9)	10	26,039	0	1,028,991	0	0	33,444	5,707	40,403	0	0	0	229,236	46,302	315,941	1,410,122
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	13,119	0	348,493	0	0	0	1,622	22,740	0	0	0	191,973	67,939	282,652	645,886
Premiums earned during the period (10 + 11 - 12)	13	12,920	0	680,498	0	0	33,444	4,085	17,663	0	0	0	37,263	(21,637)	33,289	764,236
B. CLAIMS																
Gross claims settled																
Direct business	14	10,301	0	0	0	0	0	0	0	0	0	0	0	0	0	10,301
Reinsurance business accepted -																
In Singapore	15	0	0	9,730	0	0	0	0	0	0	0	0	0	0	0	9,730
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	9,730	0	0	0	0	0	0	0	0	0	0	0	9,730
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	7,912	0	7,473	0	0	0	0	0	0	0	0	0	0	0	15,385
Total (19 to 21)	22	7,912	0	7,473	0	0	0	0	0	0	0	0	0	0	0	15,385
Net claims settled (14 + 18 - 22)	23	2,389	0	2,257	0	0	0	0	0	0	0	0	0	0	0	4,646
Claims liabilities at end of period	24	5,523	0	296,439	0	0	15,092	1,757	20,578	0	0	0	6,085	1,218	27,881	346,692
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	7,912	0	298,696	0	0	15,092	1,757	20,578	0	0	0	6,085	1,218	27,881	351,338
C. MANAGEMENT EXPENSES																
Management Expenses	27	10,764	0	425,384	0	0	13,826	2,359	16,703	0	0	0	94,766	19,141	130,610	582,943
D. DISTRIBUTION EXPENSES																
Commissions	28	22,734	0	560,774	0	0	14,381	5,000	57,893	0	0	0	223,475	31,248	312,616	915,505
Reinsurance commissions	29	24,339	0	724,569	0	0	22,401	3,962	53,400	0	0	0	230,935	35,934	320,269	1,095,540
Net commissions incurred (28 - 29)	30	(1,605)	0	(163,795)	0	0	(8,020)	1,038	4,493	0	0	0	(7,460)	(4,686)	(7,653)	(180,035)
Other distribution expenses	31	0	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	(4,151)	0	120,213	0	0	12,546	(1,069)	(24,111)	0	0	0	(56,128)	(37,310)	(117,549)	9,990
F. NET INVESTMENT INCOME																
	33	3	0	183	0	0	5	1	10	0	0	0	9	8	27	219
G. OPERATING RESULT (32 + 33)																
	34	(4,148)	0	120,396	0	0	12,551	(1,068)	(24,101)	0	0	0	(56,119)	(37,302)	(117,522)	10,209

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BR/

General: Offshore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	154,253	573,253	3,698,561	4,426,067
Reinsurance business accepted -						
In Singapore	2	0	6,045	189,443	0	195,488
From other ASEAN countries	3	587,226	1,214,751	20,048,323	2,153,346	24,003,646
From other countries	4	157,843	8,087,237	19,599,570	95,749	27,940,399
Total (2 to 4)	5	745,069	9,308,033	39,837,336	2,249,095	52,139,533
Reinsurance business ceded -						
In Singapore	6	0	4,127	117,552	0	121,679
To other ASEAN countries	7	294,726	848,838	14,215,977	1,994,633	17,354,174
To other countries	8	277,902	6,994,369	17,452,743	3,028,592	27,753,606
Total (6 to 8)	9	572,628	7,847,334	31,786,272	5,023,225	45,229,459
Net premiums written (1 + 5 - 9)	10	172,441	1,614,952	8,624,317	924,431	11,336,141
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	83,170	536,530	3,603,259	982,626	5,205,585
Premiums earned during the period (10 + 11 - 12)	13	89,271	1,078,422	5,021,058	(58,195)	6,130,556
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	11,672	15,943	149,651	0	177,266
From other countries	17	0	216,937	(39,522)	2	177,417
Total (15 to 17)	18	11,672	232,880	110,129	2	354,683
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	8,965	178,451	84,535	1	271,952
Total (19 to 21)	22	8,965	178,451	84,535	1	271,952
Net claims settled (14 + 18 - 22)	23	2,707	54,429	25,594	1	82,731
Claims liabilities at end of period	24	62,001	437,462	2,473,309	74,808	3,047,580
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	64,708	491,891	2,498,903	74,809	3,130,311
C. MANAGEMENT EXPENSES						
Management Expenses	27	71,171	666,537	3,559,503	381,539	4,678,750
D. DISTRIBUTION EXPENSES						
Commissions	28	108,986	2,442,732	6,198,969	929,896	9,680,583
Reinsurance commissions	29	131,682	2,144,156	7,109,176	991,004	10,376,018
Net commissions incurred (28 - 29)	30	(22,696)	298,576	(910,207)	(61,108)	(695,435)
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(23,912)	(378,582)	(127,141)	(453,435)	(983,070)
F. NET INVESTMENT INCOME						
	33	29	344	1,823	76	2,272
G. OPERATING RESULT (32 + 33)						
	34	(23,883)	(378,238)	(125,318)	(453,359)	(980,798)

ANNUAL RETURN: NOTES TO FORM 6

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Form 6 - SIF/SOF

Line 13 - The negative earned premium for Others

The negative earned premiums is due to group reinsurance arrangements where earning patterns from those contracts are quicker than the underlying gross written business in the first year, but we expect the gross premium to catch up in Year 2 and thus result in a higher profit next year.

Line 13 & Line 26 - Movement in Premium earned and Net claims incurred

Please refer Form 1, Row 16

Line 27 - Management expenses

Please refer Form 2

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

1887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 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	0	25,000	0	0	0	0	0	143,807	0	0	0	168,807
Reinsurance ceded	2	0	19,293	0	0	0	0	0	110,363	0	0	0	129,656
Net premiums written (1 - 2)	3	0	5,707	0	0	0	0	0	33,444	0	0	0	39,151
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	1,622	0	0	0	0	0	0	0	0	0	1,622
Premium earned during the period (3 + 4 - 5)	6	0	4,085	0	0	0	0	0	33,444	0	0	0	37,529
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	1,757	0	0	0	0	0	15,092	0	0	0	16,849
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	1,757	0	0	0	0	0	15,092	0	0	0	16,849
C. MANAGEMENT EXPENSES													
Management expenses	13	0	2,359	0	0	0	0	0	13,826	0	0	0	16,185
D. DISTRIBUTION EXPENSES													
Commissions	14	0	5,000	0	0	0	0	0	14,381	0	0	0	19,381
Reinsurance commissions	15	0	3,962	0	0	0	0	0	22,401	0	0	0	26,363
Net commissions incurred (14 - 15)	16	0	1,038	0	0	0	0	0	-8,020	0	0	0	-6,982
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	0	-1,069	0	0	0	0	0	12,546	0	0	0	11,477
F. NET INVESTMENT INCOME													
	19	0	1	0	0	0	0	0	5	0	0	0	6
G. OPERATING RESULTS (18 + 19)													
	20	0	-1,068	0	0	0	0	0	12,551	0	0	0	11,483
H. OTHERS													
Number of policies in force	21	0	1	0	0	0	0	0	1	0	0	0	2
Number of lives covered under policies in force	22	0	4	0	0	0	0	0	0	0	0	0	4
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2014**

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	6,424
General Business		
1. Net premiums written	2	4,345,307
2. Premium liabilities	3	3,055,475
3. Claim liabilities	4	6,698,576
Shareholders fund		
1. Paid-up capital	5	1,808,109
2. Unappropriated profits (losses)	6	1,745,692
3. Reserves - Capital	7	589,785
General	8	-243,155
Others*	9	0
Total (5 to 9)	10	3,900,431

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	645,886	5,205,585
Claim Liabilities	346,692	3,047,580
Policy Liabilities	992,578	8,253,165

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

Please note that there is a \$1 difference between the submitted hardcopy of this Form in regards to the Singapore Insurance Fund Premium Liabilities due to rounding.

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRAN

Reporting Cycle: 2014 12

NIL

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	6,145,779
Less:		
Reinsurance adjustment	6	577,484
Financial resource adjustment: (8 to 12)	7	-297,648
(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	-297,648
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,865,943
(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	110,646
(a) Premium liability risk requirement	31	38,548
(b) Claim liability risk requirement	32	72,098
Total C1 Requirement (14 + 23 + 30)	33	110,646
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	14,857
(a) Sum of: (39 + 42)	38	14,857
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	14,857
Debt specific risk requirement	40	8,254
Debt general risk requirement	41	6,603
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	1,651
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,651
Debt specific risk requirement	45	8,254
Negative of debt general risk requirement	46	-6,603
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	268,665
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	710,113
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	993,635
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	1,104,281

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

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	11,209,336
Less:		
Reinsurance adjustment	6	4,565,464
Financial resource adjustment: (8 to 12)	7	-711,880
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	12,000
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-723,880
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	7,355,752
(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	951,957
(a) Premium liability risk requirement	31	164,448
(b) Claim liability risk requirement	32	787,509
Total C1 Requirement (14 + 23 + 30)	33	951,957
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	45,326
(a) Sum of: (39 + 42)	38	45,326
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	45,326
Debt specific risk requirement	40	25,181
Debt general risk requirement	41	20,145
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	5,036
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	5,036
Debt specific risk requirement	45	25,181
Negative of debt general risk requirement	46	-20,145
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	2,168,250
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,213,576
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	1,945,187
Equity Securities Exposure	55	492,421
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	2,437,608
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	5,603,141

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Movements in Form 21 - Fund Solvency Requirement (SIF/SOF) from Q4 submissions.

- 1) Movements between Q4 and Annual Returns due to management expenses on UPR and future outwards RI after consultation with external consultants & FX adjustments (Line 5, Lines 31 - 33)
- 2) Movements in Miscellaneous risk requirement for aging receivable due to adjustments in outstanding debtors balance (Line 53) - Refer to Form 1, Row 8
- 3) Reduction on counter party exposure due to Total Assets base adjusted. Refer Form 1, Row 8 & Row 14.
- 4) Reduction in available resources following specific adjustment for charged assets - Row 9 (SOF)
- 5) Row 12 Foreign exchange translation adjustments SIF: \$297,648 & SOF: \$723,880

ANNUAL RETURN

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

1887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 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	17,355,116
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	5,142,948
Financial resource adjustment: (10 to 14)	9	-1,009,528
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	12,000
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-1,021,528
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	13,221,696
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	13,221,696
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,707,422
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Licensed Insurer (22 to 23)	24	6,707,422
CAPITAL ADEQUACY RATIO (21/24)	25	197.12 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I887G CATLIN INSURANCE COMPANY LTD. (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Form 23

1. Row 1 - Adjustment for available resources following movements in policy holder liabilities (See Form 1, Row 16).
2. Row 10 - Adjustments for financial resources for charged assets & intangible assets (see Form 21 points)
3. Row 14 Foreign exchange translation adjustments \$1,025,354
4. Row 24 - Adjustment for C1 risk change (See Form 21)