

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	2,015,398
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,577,837
Other invested assets	1E	6	0
Investment income due or accrued		7	9,769
Outstanding premiums and agents' balances	1F	8	1,885,168
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	99,140
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>9,587,312</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,050,538
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	745,148
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	713,247
Others	1M	23	588,285
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>5,097,218</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>4,490,094</b>

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	2,830,037
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,096,019
Other invested assets	1E	6	0
Investment income due or accrued		7	4,520
Outstanding premiums and agents' balances	1F	8	441,961
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	86,279
Other assets	1J	14	23,277
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>6,482,093</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	809,628
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	115,986
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,065,515
Others	1M	23	256,705
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>3,247,834</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,234,259</b>

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	2,015,398
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,015,398

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	2,830,037
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,830,037

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	467	0	467
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	604,023	0	604,023
Above 3 months but not exceeding 6 months	3	0	215,166	0	215,166
Above 6 months but not exceeding 12 months	4	0	821,194	0	821,194
Above 12 months	5	0	316,614	0	316,614
Gross total (2 to 5)	6	0	1,956,997	0	1,956,997
Provision for doubtful debts	7	0	88,457	0	88,457
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,868,540	0	1,868,540
<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				16,628
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				16,628
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				16,628
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>1,885,168</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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	5,475	0	5,475
Above 3 months but not exceeding 6 months	3	0	165,252	0	165,252
Above 6 months but not exceeding 12 months	4	0	3,789	0	3,789
Above 12 months	5	0	19,463	0	19,463
Gross total (2 to 5)	6	0	193,979	0	193,979
Provision for doubtful debts	7	0	718	0	718
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	193,261	0	193,261
<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				111,024

Above 6 months but not exceeding 12 months	11				137,534
Above 12 months but not exceeding 24 months	12				142
Above 24 months	13				0
Gross total (10 to 13)	14				248,700
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				248,700
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>441,961</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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,746,046
Reinsurance recoverables written off during the year	2	0
<b>Ageing of reinsurance recoverables (on paid claims):</b>		
<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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	576,057
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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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)**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	86,279
Total (1 to 3) = Row 13 of Form 1	4	86,279



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid expenses	1	99,140
	2	0
Total = Row 14 of Form 1	26	99,140

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid expenses	1	23,277
Total = Row 14 of Form 1	26	23,277

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	626,969
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	86,278
Total (1 to 3) = Row 22 of Form 1	4	713,247

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	2,065,515
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	2,065,515

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Translation difference	1	356,270
Sundry creditors and accrued expenses	2	227,904
Tax provisions	3	4,111
Total = Row 23 of Form 1	26	588,285

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditor and accrued expenses	1	29,032
Translation difference	2	227,673
	3	0
Total = Row 23 of Form 1	26	256,705

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	4,290,593
Net income	2	199,501
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,490,094

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	3,926,293
Net income	2	-692,034
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,234,259



**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**

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	614,934
Unlicensed reinsurer	3	20,086
Total (1 to 3)	4	635,020

**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**

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	101,204
Unlicensed reinsurer	3	4,775
Total (1 to 3)	4	105,979

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE**

**Reporting Cycle: 201812**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE**

**Reporting Cycle: 201812**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,531,145
Less: Outward reinsurance premiums	2B	2	2,338,380
Investment revenue	2C	3	129,435
Less: Investment expenses		4	6,782
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,315,418</b>
Gross claims settled	2E	7	2,009,325
Less: Reinsurance recoveries		8	850,836
Management expenses	2F	9	51,244
Distribution expenses	2G	10	598,230
Increase (decrease) in net policy liabilities	2H	11	222,493
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	85,461
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,115,917</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>199,501</b>



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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	743,723
Less: Outward reinsurance premiums	2B	2	384,557
Investment revenue	2C	3	94,269
Less: Investment expenses		4	6,790
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>446,645</b>
Gross claims settled	2E	7	2,024,157
Less: Reinsurance recoveries		8	976,985
Management expenses	2F	9	7,157
Distribution expenses	2G	10	333,339
Increase (decrease) in net policy liabilities	2H	11	-122,222
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-126,767
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,138,679</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-692,034</b>

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,192,765
Unlicensed reinsurer	3	145,615
Total (1 to 3) = Row 2 of Form 2	4	2,338,380

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	359,165
Unlicensed reinsurer	3	25,392
Total (1 to 3) = Row 2 of Form 2	4	384,557

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	17,700	0	4,556	22,256
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	109,869	-2,669	-21	107,179
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				129,435

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	44,271	0	-5,865	38,406
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	58,008	-1,027	-1,118	55,863
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				94,269

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

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

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	139,356
Managing agent's fees	6	811,338
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	59,896
Advertising and subscriptions	14	220
Entertainment	15	0
Travelling expenses	16	0
Professional Fees	1	9,885
Allocation of operating expenses to claims handling and acq	2	-1,043,122
Bank charges	3	1,213
Realised bad debts/changes in provisions for bad debt	4	72,458
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>51,244</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH****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	26,241
Managing agent's fees	6	107,643
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	10,885
Advertising and subscriptions	14	-16
Entertainment	15	0
Travelling expenses	16	0
Professional fees	1	583
Allocation of operating expenses to claims handling and acq	2	-139,194
Bank charges	3	1,015
Total = Row 9 of Form 2	27	7,157

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 2	26	

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

Annex 2F Management Expenses includes allocation of operating expenses to claims handling and acquisition handling fees.

The Branch's allocation principle is determined by the Head Office on an annual basis.

For FY2018 the allocation of total operating expenses to claims handling and acquisition handling fees is as follows:

Acquisition Handling Fee 47%

Claims Handling cost 48%

Other management expenses 5%

Total operating expenses 100%

Claims handling cost is recorded within Gross Claims settled in Form 2.

Acquisition Handling fee is recorded within Distribution Expenses in Form 2.

Per head office group management expense allocation principle, bank charges and provision for doubtful debts/bad debts written off on receivables are classified under "other management expenses" as noted above and are also allocated to claims handling and acquisition handling fees.

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	4,507,408	0	0	0	0	0	0	0	0	0	0	0	0	4,507,408
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	23,737	0	0	0	0	0	0	0	0	0	0	0	0	23,737
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	23,737	0	0	0	0	0	0	0	0	0	0	0	0	23,737
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	2,338,380	0	0	0	0	0	0	0	0	0	0	0	0	2,338,380
Total (6 to 8)	9	0	2,338,380	0	0	0	0	0	0	0	0	0	0	0	0	2,338,380
Net premiums written (1 + 5 - 9)	10	0	2,192,765	0	0	0	0	0	0	0	0	0	0	0	0	2,192,765
Premium liabilities at beginning of period	11	0	1,141,007	0	0	0	0	0	0	0	0	0	0	0	0	1,141,007
Premium liabilities at end of period	12	0	1,195,753	0	0	0	0	0	0	0	0	0	0	0	0	1,195,753
Premiums earned during the period (10 + 11 - 12)	13	0	2,138,019	0	0	0	0	0	0	0	0	0	0	0	0	2,138,019
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	2,009,325	0	0	0	0	0	0	0	0	0	0	0	0	2,009,325
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	850,836	0	0	0	0	0	0	0	0	0	0	0	0	850,836
Total (19 to 21)	22	0	850,836	0	0	0	0	0	0	0	0	0	0	0	0	850,836
Net claims settled (14 + 18 - 22)	23	0	1,158,489	0	0	0	0	0	0	0	0	0	0	0	0	1,158,489
Claims liabilities at end of period	24	0	1,854,785	0	0	0	0	0	0	0	0	0	0	0	0	1,854,785
Claims liabilities at beginning of period	25	0	1,687,038	0	0	0	0	0	0	0	0	0	0	0	0	1,687,038
Net claims incurred (23 + 24 - 25)	26	0	1,326,236	0	0	0	0	0	0	0	0	0	0	0	0	1,326,236
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	51,244	0	0	0	0	0	0	0	0	0	0	0	0	51,244
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	1,179,870	0	0	0	0	0	0	0	0	0	0	0	0	1,179,870
Reinsurance commissions	29	0	581,640	0	0	0	0	0	0	0	0	0	0	0	0	581,640
Net commissions incurred (28 - 29)	30	0	598,230	0	0	0	0	0	0	0	0	0	0	0	0	598,230

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	162,309	0	0	0	0	0	0	0	0	0	0	0	162,309
<b>F. NET INVESTMENT INCOME</b>	33	0	122,653	0	0	0	0	0	0	0	0	0	0	0	122,653
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	284,962	0	0	0	0	0	0	0	0	0	0	0	284,962

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

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	1,251,920	0	0	1,251,920
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	165,407	0	0	165,407
From other countries	4	0	-673,604	0	0	-673,604
Total (2 to 4)	5	0	-508,197	0	0	-508,197
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	384,557	0	0	384,557
Total (6 to 8)	9	0	384,557	0	0	384,557
Net premiums written (1 + 5 - 9)	10	0	359,166	0	0	359,166
Premium liabilities at beginning of period	11	0	93,743	0	0	93,743
Premium liabilities at end of period	12	0	196,808	0	0	196,808
Premiums earned during the period (10 + 11 - 12)	13	0	256,101	0	0	256,101
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	71,542	0	0	71,542
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	866,325	0	0	866,325
From other countries	17	0	1,086,290	0	0	1,086,290
Total (15 to 17)	18	0	1,952,615	0	0	1,952,615
Recoveries from reinsurance business ceded - In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	976,985	0	0	976,985
Total (19 to 21)	22	0	976,985	0	0	976,985
Net claims settled (14 + 18 - 22)	23	0	1,047,172	0	0	1,047,172
Claims liabilities at end of period	24	0	612,820	0	0	612,820
Claims liabilities at beginning of period	25	0	838,107	0	0	838,107
Net claims incurred (23 + 24 - 25)	26	0	821,885	0	0	821,885
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	7,157	0	0	7,157
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	634,278	0	0	634,278
Reinsurance commissions	29	0	300,939	0	0	300,939

Net commissions incurred (28 - 29)	30	0	333,339	0	0	333,339
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	-906,280	0	0	-906,280
<b>F. NET INVESTMENT INCOME</b>						
	33	0	87,479	0	0	87,479
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	0	-818,801	0	0	-818,801

**ANNUAL RETURN: NOTES TO FORM 6**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

SIF  
Premium liabilities as at 31 Dec 2017 \$1118186  
Translation difference \$22821  
Premium liabilities as at 1 Jan 2018 \$1141007

SIF  
Claims liabilities as at 31 Dec 2017 \$1652505  
Translation difference \$34533  
Claims liabilities as at 1 Jan 2018 \$1687038

OIF  
Premium liabilities as at 31 Dec 2017 \$90873  
Translation difference \$2870  
Premium liabilities as at 1 Jan 2018 \$93743

OIF  
Claims liabilities as at 31 Dec 2017 \$824027  
Translation difference \$14080  
Claims liabilities as at 1 Jan 2018 \$838107

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

I888G GARD MARINE &amp; ENERGY LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2018 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
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F. NET INVESTMENT INCOME</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>G. OPERATING RESULTS (18 + 19)</b>	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims licensed	23	0	0	0	0	0	0	0	0	0	0	0	0

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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.**

Nil

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF  
GLOBAL BUSINESS OPERATIONS**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 2**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	86,431
2. Premium liabilities	3	50,181
3. Claim liabilities	4	130,370
Shareholders fund		
1. Paid-up capital	5	190,000
2. Unappropriated profits (losses)	6	0
3. Reserves - Capital	7	0
General	8	58,073
Others*	9	0
Total (5 to 9)	10	248,073

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 20182**

NIL



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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	1,195,753	196,808
Claim Liabilities	1,854,785	612,820
Policy Liabilities	3,050,538	809,628

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

None

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	4,490,094
Less:		
Reinsurance adjustment	6	173,819
Financial resource adjustment: (8 to 12)	7	-356,270
(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	-356,270
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,672,545
<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	986,907
(a) Premium liability risk requirement	31	430,471
(b) Claim liability risk requirement	32	556,436
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>986,907</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	21,141
(a) Sum of: (39 + 42)	38	21,141
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	21,141
Debt specific risk requirement	40	0
Debt general risk requirement	41	21,141
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-21,141
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-21,141
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-21,141
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	287,507
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	291,482
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>600,130</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	556,150
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>556,150</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>2,143,187</b>

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPORE BRANCH**

**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	3,234,259
Less:		
Reinsurance adjustment	6	30,076
Financial resource adjustment: (8 to 12)	7	-227,673
(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	-227,673
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	3,431,856
<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		254,697
(a) Premium liability risk requirement	31	70,851	
(b) Claim liability risk requirement	32	183,846	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>254,697</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		19,810
(a) Sum of: (39 + 42)	38	19,810	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	19,810	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	19,810	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-19,810	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-19,810	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-19,810	
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		70,685
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>90,495</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>345,192</b>



**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**1888G GARD MARINE & ENERGY LIMITED, SINGAPORE**

**Reporting Cycle: 2018 12**

SIF& OIF

C2 miscellaneous risk requirements for outstanding premiums is calculated based on billable date.

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAPOR**

**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	7,724,353
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	203,895
Financial resource adjustment: (10 to 14)	9	-583,943
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-583,943
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>8,104,401</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</b>		

<b>of participating funds</b>	<b>20</b>		0
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		8,104,401
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,488,379	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>		2,488,379
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		325.69 %

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

**I888G GARD MARINE & ENERGY LIMITED, SINGAP**

**Reporting Cycle: 2018 12**

NIL