

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	9,746,160
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,423,375
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	2,011,225
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	23,613
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	204,897
Total Assets (1 to 14)		15	16,409,270
LIABILITIES			
Policy liabilities	1K	16	7,262,849
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	938,800
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	956,925
Others	1M	23	29,438
Total Liabilities (16 to 23)		24	9,188,012
SURPLUS (15 - 24)	1N	25	7,221,258

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	61,092,830
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,749,290
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	9,204,992
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	143,245
Inter-fund balances and intra group balances (due from)	1I	13	942,163
Other assets	1J	14	358,201
Total Assets (1 to 14)		15	88,490,721
LIABILITIES			
Policy liabilities	1K	16	49,223,852
Other liabilities:			
Outstanding claims		17	13,887
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,189,616
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	11,458,786
Others	1M	23	915,789
Total Liabilities (16 to 23)		24	62,801,930
SURPLUS (15 - 24)	1N	25	25,688,791

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	9,746,160
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	9,746,160

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	61,092,830
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	61,092,830

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 201612

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

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

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201612

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	316,661	0	316,661
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	316,661	0	316,661
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	316,661	0	316,661
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				1,694,564
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				1,694,564
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,694,564
Total (8 + 16) = Row 8 of Form 1	17				2,011,225

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 201612

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	11,626	0	11,626
Above 3 months but not exceeding 6 months	3	0	39,547	0	39,547
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	51,173	0	51,173
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	51,173	0	51,173
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				8,445,625

Above 6 months but not exceeding 12 months	11				456,481
Above 12 months but not exceeding 24 months	12				179,224
Above 24 months	13				72,489
Gross total (10 to 13)	14				9,153,819
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				9,153,819
Total (8 + 16) = Row 8 of Form 1	17				9,204,992

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,227,955
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	23,613
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	23,613
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	23,613

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	8,666,536
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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	143,245
Total (1 to 3) = Row 12 of Form 1	4	143,245

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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)**

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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	942,163
Total (1 to 3) = Row 13 of Form 1	4	942,163

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous receivables	1	191,493
GST input tax	2	13,404
Total = Row 14 of Form 1	26	204,897

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous receivables	1	65,492
Security deposits	2	132,381
Prepaid expenses	3	116,542
GST input tax	4	43,786
Total = Row 14 of Form 1	26	358,201

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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	14,762
Balances due to other insurance funds established and maintained under the Act	3	942,163
Total (1 to 3) = Row 22 of Form 1	4	956,925

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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	11,458,786
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	11,458,786

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Output tax	1	29,438
Total = Row 23 of Form 1	26	29,438

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued bonus	1	713,808
Accrued vacation	2	10,000
Accrued liabilities	3	163,641
Security deposits held	4	28,340
Total = Row 23 of Form 1	26	915,789

ANNUAL RETURN: ANNEX 1N - SURPLUS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	7,511,779
Net income	2	-2,429,717
Transfer (to) from head office / shareholders fund	3	2,139,196
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,221,258

ANNUAL RETURN: ANNEX 1N - SURPLUS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,095,915
Net income	2	-18,607,468
Transfer (to) from head office / shareholders fund	3	30,200,344
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	25,688,791

**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**

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	51,962
Unlicensed reinsurer	3	530,141
Total (1 to 3)	4	582,103

**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**

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	171,211
Unlicensed reinsurer	3	4,516,295
Total (1 to 3)	4	4,687,506

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE B

Reporting Cycle: 201612

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**

I898G BERKLEY INSURANCE COMPANY (SINGAPORE B

Reporting Cycle: 201612

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,592,691
Less: Outward reinsurance premiums	2B	2	1,039,217
Investment revenue	2C	3	138,584
Less: Investment expenses		4	0
Other income	2D	5	90,989
Total Income (1 to 5)		6	3,783,047
Gross claims settled	2E	7	1,825,015
Less: Reinsurance recoveries		8	1,446,308
Management expenses	2F	9	2,340,984
Distribution expenses	2G	10	969,735
Increase (decrease) in net policy liabilities	2H	11	2,523,338
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	6,212,764
Net Income (6 - 15)	2J	16	-2,429,717

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	17,480,295
Less: Outward reinsurance premiums	2B	2	8,240,309
Investment revenue	2C	3	1,319,471
Less: Investment expenses		4	0
Other income	2D	5	1,388,005
Total Income (1 to 5)		6	11,947,462
Gross claims settled	2E	7	8,455,457
Less: Reinsurance recoveries		8	1,735,159
Management expenses	2F	9	5,628,158
Distribution expenses	2G	10	3,813,331
Increase (decrease) in net policy liabilities	2H	11	14,393,143
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	30,554,930
Net Income (6 - 15)	2J	16	-18,607,468

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	107,838
Unlicensed reinsurer	3	931,379
Total (1 to 3) = Row 2 of Form 2	4	1,039,217

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	-217,406
Unlicensed reinsurer	3	8,457,715
Total (1 to 3) = Row 2 of Form 2	4	8,240,309

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	82,813	0	53,893	136,706
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,878	0	0	1,878
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				138,584

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	207,546	0	973,139	1,180,685
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	138,786	0	0	138,786
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,319,471

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Net foreign currency exchange gain	1	90,989
Total = Row 5 of Form 2	26	90,989

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Net foreign currency exchange gain	1	1,373,467
Wage credit scheme	2	6,870
Temporary employment credit	3	7,668
Total = Row 5 of Form 2	26	1,388,005

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,984,985
Office rent	2	93,756
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	24,017
Managing agent's fees	6	0
Repairs and maintenance	7	20,373
Public utilities	8	961
Printing, stationery and periodicals	9	8,147
Postage, telephone and telex charges	10	30,651
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	16,201
Advertising and subscriptions	14	22,551
Entertainment	15	26,309
Travelling expenses	16	0
Bank charges	1	952
Health and non health insurance costs	2	114,774
Meetings and conferences	3	4,074
Professional and tax services fees	4	87,666
Software maintenance contracts	5	37,634
Other taxes	6	2,561
Management fees expense	7	31,226
Miscellaneous expenses	8	544
Depreciation expense	9	14,444
Ceding fees	10	-180,842
Total = Row 9 of Form 2	27	2,340,984

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,877,886
Office rent	2	232,762
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	62,597
Managing agent's fees	6	0
Repairs and maintenance	7	27,885
Public utilities	8	2,679
Printing, stationery and periodicals	9	17,403
Postage, telephone and telex charges	10	77,160
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	37,154
Advertising and subscriptions	14	37,344
Entertainment	15	59,167
Travelling expenses	16	275,953
Bank charges	1	38,402
Health and non health insurance costs	2	205,184
Meetings and conferences	3	9,256
Professional and tax services fees	4	173,746
Software maintenance contracts	5	107,725
Other taxes	6	4,246
Management fees expense	7	528,283
Miscellaneous expenses	8	1,259
Depreciation expense	9	35,903
Ceding fees	10	-183,836
Total = Row 9 of Form 2	27	5,628,158

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

Reporting Cycle:

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

NIL

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 201612

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	80,562	4,000	0	0	0	83,196	0	166,780	0	0	555,121	0	0	721,901	889,659
Reinsurance business accepted -																
In Singapore	2	141,726	89,045	1,406,090	612,443	190,031	489,948	0	241,075	324,493	130,448	64,090	0	0	760,106	3,689,389
From other ASEAN countries	3	0	0	0	8,330	0	0	0	5,313	0	0	0	0	0	5,313	13,643
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	141,726	89,045	1,406,090	620,773	190,031	489,948	0	246,388	324,493	130,448	64,090	0	0	765,419	3,703,032
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	77,512	9,467	11,855	25,347	45,868	77,098	0	76,667	-25,602	670,517	70,487	0	0	792,069	1,039,216
Total (6 to 8)	9	77,512	9,467	11,855	25,347	45,868	77,098	0	76,667	-25,602	670,517	70,487	0	0	792,069	1,039,216
Net premiums written (1 + 5 - 9)	10	144,776	83,578	1,394,235	595,426	144,163	496,046	0	336,501	350,095	-540,069	548,724	0	0	695,251	3,553,475
Premium liabilities at beginning of period	11	11,575	17,387	131,784	436	24,901	52,911	0	30,972	81,805	279,466	0	0	0	392,243	631,237
Premium liabilities at end of period	12	65,360	49,554	439,646	58,024	87,220	395,490	0	97,480	145,125	75,972	327,976	0	0	646,553	1,741,847
Premiums earned during the period (10 + 11 - 12)	13	90,991	51,411	1,086,373	537,838	81,844	153,467	0	269,993	286,775	-336,575	220,748	0	0	440,941	2,442,865
B. CLAIMS																
Gross claims settled																
Direct business	14	974	0	0	0	0	317	0	0	0	0	0	0	0	0	1,291
Reinsurance business accepted -																
In Singapore	15	28,341	31,653	954,496	22,949	87,521	72,534	0	69,232	437,328	119,670	0	0	0	626,230	1,823,724
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	28,341	31,653	954,496	22,949	87,521	72,534	0	69,232	437,328	119,670	0	0	0	626,230	1,823,724
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	12,999	24,852	1,056,170	0	71,436	35,643	0	1,841	208,453	34,914	0	0	0	245,208	1,446,308
Total (19 to 21)	22	12,999	24,852	1,056,170	0	71,436	35,643	0	1,841	208,453	34,914	0	0	0	245,208	1,446,308
Net claims settled (14 + 18 - 22)	23	16,316	6,801	-101,674	22,949	16,085	37,208	0	67,391	228,875	84,756	0	0	0	381,022	378,707
Claims liabilities at end of period	24	62,857	28,622	2,003,488	438,252	324,278	844,700	0	978,654	421,687	333,252	85,212	0	0	1,818,805	5,521,002
Claims liabilities at beginning of period	25	40,418	13,855	897,132	114,350	363,671	797,191	0	994,834	355,622	531,201	0	0	0	1,881,657	4,108,274
Net claims incurred (23 + 24 - 25)	26	38,755	21,568	1,004,682	346,851	-23,308	84,717	0	51,211	294,940	-113,193	85,212	0	0	318,170	1,791,435
C. MANAGEMENT EXPENSES																
Management Expenses	27	113,304	47,427	716,712	316,420	96,863	292,143	0	210,600	165,400	66,492	315,624	0	0	758,116	2,340,985
D. DISTRIBUTION EXPENSES																
Commissions	28	40,592	17,176	391,584	45,449	47,881	155,110	0	36,766	86,492	41,680	122,801	0	0	287,739	985,531
Reinsurance commissions	29	21,306	1,560	-9,899	560	6,525	2,080	0	6,051	-9,993	-2,394	0	0	0	-6,336	15,796
Net commissions incurred (28 - 29)	30	19,286	15,616	401,483	44,889	41,356	153,030	0	30,715	96,485	44,074	122,801	0	0	294,075	969,735

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-80,354	-33,200	-1,036,504	-170,322	-33,067	-376,423	0	-22,533	-270,050	-333,948	-302,889	0	0	-929,420	-2,659,290
F. NET INVESTMENT INCOME	33	6,708	2,808	42,428	18,732	5,734	17,295	0	12,467	9,792	3,936	18,684	0	0	44,879	138,584
G. OPERATING RESULT (32 + 33)	34	-73,646	-30,392	-994,076	-151,590	-27,333	-359,128	0	-10,066	-260,258	-330,012	-284,205	0	0	-884,541	-2,520,706

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2016 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	106,533	0	0	248,474	355,007
Reinsurance business accepted -						
In Singapore	2	9,669	13,297	-28,578	41,704	36,092
From other ASEAN countries	3	381,693	554,018	3,540,014	2,718,690	7,194,415
From other countries	4	2,643	0	6,215,532	3,676,606	9,894,781
Total (2 to 4)	5	394,005	567,315	9,726,968	6,437,000	17,125,288
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	178,280	254,113	7,494,701	313,215	8,240,309
Total (6 to 8)	9	178,280	254,113	7,494,701	313,215	8,240,309
Net premiums written (1 + 5 - 9)	10	322,258	313,202	2,232,267	6,372,259	9,239,986
Premium liabilities at beginning of period	11	235,323	216,733	3,537,600	1,032,319	5,021,975
Premium liabilities at end of period	12	354,693	371,242	6,162,433	2,364,517	9,252,885
Premiums earned during the period (10 + 11 - 12)	13	202,888	158,693	-392,566	5,040,061	5,009,076
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	327	5	74,936	0	75,268
From other ASEAN countries	16	179,000	168,011	4,705,483	412,569	5,465,063
From other countries	17	29,344	0	2,637,545	248,237	2,915,126
Total (15 to 17)	18	208,671	168,016	7,417,964	660,806	8,455,457
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	46,427	24,985	1,367,479	296,268	1,735,159
Total (19 to 21)	22	46,427	24,985	1,367,479	296,268	1,735,159
Net claims settled (14 + 18 - 22)	23	162,244	143,031	6,050,485	364,538	6,720,298
Claims liabilities at end of period	24	406,531	370,124	13,760,068	25,434,245	39,970,968
Claims liabilities at beginning of period	25	350,095	317,148	20,131,835	9,009,657	29,808,735
Net claims incurred (23 + 24 - 25)	26	218,680	196,007	-321,282	16,789,126	16,882,531
C. MANAGEMENT EXPENSES						
Management Expenses	27	161,159	182,659	3,131,807	2,152,533	5,628,158
D. DISTRIBUTION EXPENSES						
Commissions	28	151,219	183,208	2,511,425	1,278,899	4,124,751
Reinsurance commissions	29	58,805	112,667	128,255	11,693	311,420

Net commissions incurred (28 - 29)	30	92,414	70,541	2,383,170	1,267,206	3,813,331
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-269,365	-290,514	-5,586,261	-15,168,804	-21,314,944
F. NET INVESTMENT INCOME						
	33	37,782	42,823	734,224	504,642	1,319,471
G. OPERATING RESULT (32 + 33)						
	34	-231,583	-247,691	-4,852,037	-14,664,162	-19,995,473

ANNUAL RETURN: NOTES TO FORM 6

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

Management Expenses and Net Investment Income are allocated to each class of business in proportion to the Gross Premium for each class of business.

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 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.

Management Expenses and Net Investment Income are allocated to each class of business in proportion to the Gross Premium for each class of business.

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

The negative earned premium for SIF Engineering is a result of the reduction in the gross written premium based on updated premium estimate provided by the cedant, as well as the result of the purchase of a retrocession cover to protect the engineering runoff portfolio with effect on 1/1/2016.

The negative earned premium for OIF Property s a result of the purchase of a retrocession cover to protect the engineering runoff portfolio with effect on 1/1/2016.

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	83,196	0	0	0	83,196
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	83,196	0	0	0	83,196
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	266,417	0	0	0	266,417
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	-183,221	0	0	0	-183,221
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	317	0	0	0	317
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	317	0	0	0	317
Claim liabilities at end of period	10	0	0	0	0	0	0	0	9,696	0	0	0	9,696
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	10,013	0	0	0	10,013
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	42,407	0	0	0	42,407
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	22,505	0	0	0	22,505
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	22,505	0	0	0	22,505
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	0	0	0	0	0	0	-258,146	0	0	0	-258,146
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	2,510	0	0	0	2,510
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	-255,636	0	0	0	-255,636
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	42	0	0	0	42
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	4,130	0	0	0	4,130
Number of claims licensed	23	0	0	0	0	0	0	0	3	0	0	0	3

ANNUAL RETURN: NOTES TO FORM 7(b)

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 201612

NIL

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

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	5,711,462
2. Premium liabilities	3	2,661,678
3. Claim liabilities	4	9,148,681
Shareholders fund		
1. Paid-up capital	5	2,882,514
2. Unappropriated profits (losses)	6	2,610,530
3. Reserves - Capital	7	0
General	8	0
Others*	9	0
Total (5 to 9)	10	5,493,044

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 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	1,593,212	9,252,886
Claim Liabilities	5,521,227	39,863,675
Policy Liabilities	7,114,439	49,116,561

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2016 12

The Company used a prior set of draft figures provided by the actuary in the regulatory forms. This resulted in the following variances between the regulatory forms and actuarial report:

	Regulatory forms	Actuarial report	Difference
SIF Claims liabilities	5,521,002	5,521,227	(225)
SIF Premium liabilities	1,741,847	1,593,212	148,635
OIF Claims liabilities	39,970,986	39,863,675	107,311
OIF Premium liabilities	9,252,885	9,252,886	(1)
Total	<u>56,486,720</u>	<u>56,231,000</u>	<u>255,720</u>

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2016 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	7,221,258
Less:		
Reinsurance adjustment	6	270,267
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	6,950,991
(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	1,801,790
(a) Premium liability risk requirement	31	508,022
(b) Claim liability risk requirement	32	1,293,768
Total C1 Requirement (14 + 23 + 30)	33	1,801,790
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	84,800
(a) Sum of: (39 + 42)	38	84,800
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	84,800
Debt specific risk requirement	40	0
Debt general risk requirement	41	84,800
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-84,800
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-84,800
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-84,800
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	395,775
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	191,182
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	671,757
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	2,473,547

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

1898G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2016 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	25,688,791
Less:		
Reinsurance adjustment	6	2,275,269
Financial resource adjustment: (8 to 12)	7	132,381
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	132,381
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	23,281,141
(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		14,229,114
(a) Premium liability risk requirement	31	2,947,238	
(b) Claim liability risk requirement	32	11,281,876	
Total C1 Requirement (14 + 23 + 30)	33		14,229,114
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		507,441
(a) Sum of: (39 + 42)	38	507,441	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	507,441	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	507,441	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-507,441	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-507,441	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-507,441	
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		889,025
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		1,396,466
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	15,625,580

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

1898G BERKLEY INSURANCE COMPANY (SINGAPORE

Reporting Cycle: 2016 12

NIL

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

I898G BERKLEY INSURANCE COMPANY (SINGAPORE)

Reporting Cycle: 2016 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	32,910,049
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	2,545,536
Financial resource adjustment: (10 to 14)	9	132,381
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	0
(b) charged assets	11	132,381
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	30,232,132
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		30,232,132
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	18,099,127	
(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		18,099,127
CAPITAL ADEQUACY RATIO (21/24)	25		167.04 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I898G BERKLEY INSURANCE COMPANY (SINGAPO

Reporting Cycle: 2016 12

NIL