

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, 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	10,786,696
Land and buildings	1C	3	0
Loans	1D	4	68,798
Cash and deposits		5	3,275,919
Other invested assets	1E	6	0
Investment income due or accrued		7	1,480
Outstanding premiums and agents' balances	1F	8	1,558,848
Deposits withheld by cedants		9	25,167
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	485,453
Inter-fund balances and intra group balances (due from)	1I	13	317,790
Other assets	1J	14	395,611
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>16,915,762</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	2,016,849
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	159,969
Amounts owing to insurers		20	597,367
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,872,432
Others	1M	23	305,451
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>7,952,068</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>8,963,694</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, 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	206,203,189
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,187,259
Other invested assets	1E	6	0
Investment income due or accrued		7	20,154
Outstanding premiums and agents' balances	1F	8	50,922,111
Deposits withheld by cedants		9	2,051,714
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	39
Other assets	1J	14	2
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>275,384,468</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	59,128,945
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	9,403,942
Amounts owing to insurers		20	25,807,881
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	117,756,294
Others	1M	23	1,310,515
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>213,407,577</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>61,976,891</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	10,786,696
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	10,786,696

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	6,733,152
Qualifying debt securities	2	199,470,037
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	206,203,189

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPORE BRANC**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPORE BRANC**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	68,798	0	68,798
Total (1 to 4) = Row 4 of Form 1	5			68,798

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**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(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF REINSURER**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SING**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,558,727
Above 6 months but not exceeding 12 months	3	121
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,558,848
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,558,848

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF REINSURER**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SING**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	49,577,094
Above 6 months but not exceeding 12 months	3	1,350,363
Above 12 months but not exceeding 24 months	4	67,616
Above 24 months	5	69,676
Gross total (2 to 5)	6	51,064,749
Provision for doubtful debts	7	142,638
Total (6 - 7) = Row 8 of Form 1	8	50,922,111

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,296,503
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	46,499,986
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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	285,921
Computer equipment	2	5,087
Other fixed assets	3	194,445
Total (1 to 3) = Row 12 of Form 1	4	485,453

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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)**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	317,790
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	317,790

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	39
Total (1 to 3) = Row 13 of Form 1	4	39

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid expenses	1	111,432
GST input tax	2	11,652
Club memberships	3	140,000
Non-bank deposit	4	132,527
Total = Row 14 of Form 1	26	395,611

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry debtors	1	2
Total = Row 14 of Form 1	26	2



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	4,872,393
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	39
Total (1 to 3) = Row 22 of Form 1	4	4,872,432

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	117,756,294
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	117,756,294

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	287,516
GST output tax	2	949
Provision for taxation	3	16,986
Total = Row 23 of Form 1	26	305,451

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	1,181,851
Receivables/payables	2	128,664
Total = Row 23 of Form 1	26	1,310,515

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	8,167,201
Net income	2	796,493
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,963,694

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	47,625,764
Net income	2	14,351,127
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	61,976,891

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,425
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,480
Unlicensed reinsurer	3	336,839
Total (1 to 3)	4	343,744

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	197,012
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	106,900
Unlicensed reinsurer	3	7,622,705
Total (1 to 3)	4	7,926,617



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**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

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 2018 12**

NIL

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,255,296
Less: Outward reinsurance premiums	2B	2	1,612,575
Investment revenue	2C	3	238,223
Less: Investment expenses		4	0
Other income	2D	5	241,473
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,122,417</b>
Gross claims settled	2E	7	1,096,447
Less: Reinsurance recoveries		8	394,650
Management expenses	2F	9	377,686
Distribution expenses	2G	10	339,672
Increase (decrease) in net policy liabilities	2H	11	-120,948
Provision for doubtful debts/ bad debts written off on receivables		12	-114
Taxation expenses		13	16,986
Other expenses	2I	14	10,845
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,325,924</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>796,493</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	74,242,871
Less: Outward reinsurance premiums	2B	2	44,058,080
Investment revenue	2C	3	7,527,471
Less: Investment expenses		4	0
Other income	2D	5	1,990,704
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>39,702,966</b>
Gross claims settled	2E	7	34,008,773
Less: Reinsurance recoveries		8	15,880,785
Management expenses	2F	9	9,090,626
Distribution expenses	2G	10	1,616,865
Increase (decrease) in net policy liabilities	2H	11	-4,941,350
Provision for doubtful debts/ bad debts written off on receivables		12	-28,757
Taxation expenses		13	1,181,851
Other expenses	2I	14	304,616
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>25,351,839</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>14,351,127</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	32,004
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	18,192
Unlicensed reinsurer	3	1,562,379
Total (1 to 3) = Row 2 of Form 2	4	1,612,575



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	1,624,600
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	918,425
Unlicensed reinsurer	3	41,515,055
Total (1 to 3) = Row 2 of Form 2	4	44,058,080

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	197,500	0	50,826	248,326
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	17,980	0	-28,083	-10,103
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				238,223

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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	4,928,372	-386,208	2,137,922	6,680,086
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	361,863	-10,859	496,381	847,385
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				7,527,471

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on inward reinsurance deposits	1	261
Other interest income	2	645
Recovery of cost from related company	3	10,709
Gain on sales of fixed asset	4	2,176
Provision for diminution in value of club membership	5	1,344
Exchange gain	6	226,338
Total = Row 5 of Form 2	26	241,473

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on inward reinsurance deposits	1	6,624
Recovery of cost from related company	2	244,256
Gain on sales of fixed assets	3	49,625
Provision for diminution in value of club membership	4	30,656
Exchange gain	5	1,659,543
Total = Row 5 of Form 2	26	1,990,704

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	123,813
Office rent	2	21,452
Head office / parent company expenses	3	207,245
Directors' fees	4	0
Audit fees	5	3,213
Managing agent's fees	6	0
Repairs and maintenance	7	1,627
Public utilities	8	265
Printing, stationery and periodicals	9	383
Postage, telephone and telex charges	10	747
Computer charges	11	787
Hire of office equipment	12	0
Licence and association fees	13	1,470
Advertising and subscriptions	14	257
Entertainment	15	1,060
Travelling expenses	16	4,771
Other operating expenses	1	10,596
Total = Row 9 of Form 2	27	377,686

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,824,109
Office rent	2	489,313
Head office / parent company expenses	3	5,217,244
Directors' fees	4	0
Audit fees	5	73,287
Managing agent's fees	6	0
Repairs and maintenance	7	37,117
Public utilities	8	6,037
Printing, stationery and periodicals	9	8,731
Postage, telephone and telex charges	10	17,042
Computer charges	11	17,957
Hire of office equipment	12	0
Licence and association fees	13	33,530
Advertising and subscriptions	14	5,862
Entertainment	15	24,184
Travelling expenses	16	108,821
Other operating expenses	1	227,392
Total = Row 9 of Form 2	27	9,090,626

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	7,331
Interest on outward reinsurance deposits	2	282
Disposal of club membership	3	1,680
Loss on sales of fixed assets	4	156
Loss on sales of membership	5	1,396
Total = Row 14 of Form 2	26	10,845



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	167,213
Interest on outward reinsurance deposits	2	63,671
Disposal of club membership	3	38,320
Loss on sales of fixed assets	4	3,575
Loss on sales of membership	5	31,837
Total = Row 14 of Form 2	26	304,616

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 2018 12**

NIL

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPOR**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	131,163	61,245	2,509,984	0	0	0	0	0	0	0	0	0	552,904	552,904	3,255,296
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	131,163	61,245	2,509,984	0	0	0	0	0	0	0	0	0	552,904	552,904	3,255,296
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	1,511	30,483	0	0	0	0	0	0	0	0	0	0	0	31,994
To other countries	8	71,912	32,067	1,334,622	0	0	0	0	0	0	0	0	0	141,980	141,980	1,580,581
Total (6 to 8)	9	71,912	33,578	1,365,105	0	0	0	0	0	0	0	0	0	141,980	141,980	1,612,575
Net premiums written (1 + 5 - 9)	10	59,251	27,667	1,144,879	0	0	0	0	0	0	0	0	0	410,924	410,924	1,642,721
Premium liabilities at beginning of period	11	7,450	29,120	229,564	0	0	0	0	0	0	0	0	0	60,579	60,579	326,713
Premium liabilities at end of period	12	5,470	42,633	237,519	0	0	0	0	0	0	0	0	0	93,010	93,010	378,632
Premiums earned during the period (10 + 11 - 12)	13	61,231	14,154	1,136,924	0	0	0	0	0	0	0	0	0	378,493	378,493	1,590,802
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	16,280	64,791	970,347	0	0	0	0	0	0	0	0	0	45,029	45,029	1,096,447
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	16,280	64,791	970,347	0	0	0	0	0	0	0	0	0	45,029	45,029	1,096,447
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	2,539	10,106	371,205	0	0	0	0	0	0	0	0	0	10,800	10,800	394,650
Total (19 to 21)	22	2,539	10,106	371,205	0	0	0	0	0	0	0	0	0	10,800	10,800	394,650
Net claims settled (14 + 18 - 22)	23	13,741	54,685	599,142	0	0	0	0	0	0	0	0	0	34,229	34,229	701,797
Claims liabilities at end of period	24	11,285	90,985	1,320,062	0	0	41,488	0	0	0	0	0	0	174,397	174,397	1,638,217
Claims liabilities at beginning of period	25	11,963	169,646	1,453,824	0	0	19,301	0	0	0	0	0	0	156,350	156,350	1,811,084
Net claims incurred (23 + 24 - 25)	26	13,063	-23,976	465,380	0	0	22,187	0	0	0	0	0	0	52,276	52,276	528,930
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	15,221	7,101	291,196	0	0	0	0	0	0	0	0	0	64,168	64,168	377,686
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	44,014	6,852	578,244	0	0	0	0	0	0	0	0	0	145,179	145,179	774,289
Reinsurance commissions	29	28,821	4,487	366,208	0	0	0	0	0	0	0	0	0	35,101	35,101	434,617
Net commissions incurred (28 - 29)	30	15,193	2,365	212,036	0	0	0	0	0	0	0	0	0	110,078	110,078	339,672
Other distribution expenses	31	0	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	17,754	28,664	168,312	0	0	-22,187	0	0	0	0	0	0	151,971	151,971	344,514

<b>F. NET INVESTMENT INCOME</b>	33	9,600	4,479	183,670	0	0	0	0	0	0	0	0	40,474	40,474	238,223
<b>G. OPERATING RESULT (32 + 33)</b>	34	27,354	33,143	351,982	0	0	-22,187	0	0	0	0	0	192,445	192,445	582,737

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPOR**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	8	454,852	12,636,113	604,004	13,694,977
From other countries	4	331,444	2,318,391	57,467,675	430,384	60,547,894
Total (2 to 4)	5	331,452	2,773,243	70,103,788	1,034,388	74,242,871
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	15,976	167,340	1,504,525	0	1,687,841
To other countries	8	190,212	1,736,232	39,909,497	534,298	42,370,239
Total (6 to 8)	9	206,188	1,903,572	41,414,022	534,298	44,058,080
Net premiums written (1 + 5 - 9)	10	125,264	869,671	28,689,766	500,090	30,184,791
Premium liabilities at beginning of period	11	17,648	21,492	4,721,701	41,099	4,801,940
Premium liabilities at end of period	12	13,284	22,048	5,517,153	43,674	5,596,159
Premiums earned during the period (10 + 11 - 12)	13	129,628	869,115	27,894,314	497,515	29,390,572
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	10	426,657	1,748,266	321,662	2,496,595
From other countries	17	-62,145	1,059,553	30,402,145	112,625	31,512,178
Total (15 to 17)	18	-62,135	1,486,210	32,150,411	434,287	34,008,773
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	-1,718	55,344	1,507,736	0	1,561,362
To other countries	21	-20,855	484,595	13,671,411	184,272	14,319,423
Total (19 to 21)	22	-22,573	539,939	15,179,147	184,272	15,880,785
Net claims settled (14 + 18 - 22)	23	-39,562	946,271	16,971,264	250,015	18,127,988
Claims liabilities at end of period	24	158,091	3,729,918	49,133,592	511,185	53,532,786
Claims liabilities at beginning of period	25	74,240	4,446,803	54,127,056	620,256	59,268,355
Net claims incurred (23 + 24 - 25)	26	44,289	229,386	11,977,800	140,944	12,392,419
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	40,908	339,989	8,583,369	126,360	9,090,626
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	90,095	272,783	8,065,214	382,276	8,810,368

Reinsurance commissions	29	87,865	266,032	6,625,320	214,286	7,193,503
Net commissions incurred (28 - 29)	30	2,230	6,751	1,439,894	167,990	1,616,865
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	42,201	292,989	5,893,251	62,221	6,290,662
<b>F. NET INVESTMENT INCOME</b>	33	33,874	281,527	7,107,438	104,632	7,527,471
<b>G. OPERATING RESULT (32 + 33)</b>	34	76,075	574,516	13,000,689	166,853	13,818,133

**ANNUAL RETURN: NOTES TO FORM 6**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**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.**

Management expenses are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to gross premium income as at 31 December 2018.

Net investment income is specifically identified to the two separate funds. The income within the individual funds is allocated to the respective classes of business according to gross premium income as at 31 December 2018.

Singapore Insurance Fund - Hull & Liability for claim liabilities was due to release of old underwriting year's IBNR reserves and final adjustment made by our Actuary.

**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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO

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.**

Management expenses are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to gross premium income as at 31 December 2018.

Net investment income is specifically identified to the two separate funds. The income within the individual funds is allocated to the respective classes of business according to gross premium income as at 31 December 2018.

The negative claims paid for Cargo was due to recovery from cedant.

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPO**

**Reporting Cycle: 2018 12**

NIL

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

**Reporting Cycle:**

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

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

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

**Reporting Cycle:**

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, 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	378,632	5,596,159
Claim Liabilities	1,638,217	53,532,786
Policy Liabilities	2,016,849	59,128,945

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

None

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SI**

**Reporting Cycle: 2018 12**

NIL

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPORE BR**

**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	8,963,694
Less:		
Reinsurance adjustment	6	84,402
Financial resource adjustment: (8 to 12)	7	448,097
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	317,790
(b) charged assets	9	130,307
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>8,431,195</b>
<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	388,101
(a) Premium liability risk requirement	31	33,355
(b) Claim liability risk requirement	32	354,746
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>388,101</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	44,572
(a) Sum of: (39 + 42)	38	44,572
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	44,572
Debt specific risk requirement	40	7,125
Debt general risk requirement	41	37,447
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-30,322
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-30,322
Debt specific risk requirement	45	7,125
Negative of debt general risk requirement	46	-37,447
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	5,504
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	253,136
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	195,089
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>498,301</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>886,402</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPORE BR**

**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	61,976,891
Less:		
Reinsurance adjustment	6	1,606,588
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>60,370,303</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPORE B**

**Reporting Cycle: 2018 12**

NIL

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPORE B**

**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	70,940,585
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	1,690,990
Financial resource adjustment: (10 to 14)	9	448,097
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	317,790
(b) charged assets	11	130,307
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>68,801,498</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>68,801,498</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	<b>22</b>	886,402
(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>	24	886,402
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>7761.88 %</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION, SINGAPORE**

**Reporting Cycle: 2018 12**

NIL