

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,575,895
Other invested assets	1E	6	0
Investment income due or accrued		7	22,609
Outstanding premiums and agents' balances	1F	8	452,056
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	146,913
Inter-fund balances and intra group balances (due from)	1I	13	270,588
Other assets	1J	14	78,618
Total Assets (1 to 14)		15	4,546,679
LIABILITIES			
Policy liabilities	1K	16	1,303,964
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	32,255
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	419,748
Others	1M	23	142,248
Total Liabilities (16 to 23)		24	1,898,215
SURPLUS (15 - 24)	1N	25	2,648,464

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,739,074
Other invested assets	1E	6	0
Investment income due or accrued		7	105,506
Outstanding premiums and agents' balances	1F	8	6,968,983
Deposits withheld by cedants		9	1,568,822
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	1,322,934
Other assets	1J	14	0
Total Assets (1 to 14)		15	22,705,319
LIABILITIES			
Policy liabilities	1K	16	21,060,295
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,599,827
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	270,588
Others	1M	23	0
Total Liabilities (16 to 23)		24	22,930,710
SURPLUS (15 - 24)	1N	25	(225,391)

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

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

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

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

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

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

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

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

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	117,104
Above 6 months but not exceeding 12 months	3	334,952
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	452,056
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	452,056

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**

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

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	3,288,291
Above 6 months but not exceeding 12 months	3	2,996,093
Above 12 months but not exceeding 24 months	4	684,599
Above 24 months	5	0
Gross total (2 to 5)	6	6,968,983
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	6,968,983

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	68,234
Computer equipment	2	22,516
Other fixed assets	3	56,163
Total (1 to 3) = Row 12 of Form 1	4	146,913

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	270,588
Total (1 to 3) = Row 13 of Form 1	4	270,588

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,322,934
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	1,322,934

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits - Rental and others	1	34,387
Prepayments - MAS licence fees and others	2	40,092
GST Recoverable	3	4,139
Total = Row 14 of Form 1	26	78,618

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	419,748
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	419,748

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	270,588
Total (1 to 3) = Row 22 of Form 1	4	270,588

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accruals - Audit, Tax and Actuarial fees	1	63,000
Provision for Staff Annual Leave	2	13,316
Accruals - CPF, Bonus and others	3	65,932
Total = Row 23 of Form 1	26	142,248

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,016,023
Net income	2	-367,559
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,648,464

ANNUAL RETURN: ANNEX 1N - SURPLUS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,022,480
Net income	2	-5,416,803
Transfer (to) from head office / shareholders fund	3	3,168,932
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	-225,391

**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**

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	8,893
Unregistered reinsurer	3	0
Total (1 to 3)	4	8,893

**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**

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	219,820
Unregistered reinsurer	3	0
Total (1 to 3)	4	219,820

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,097,364
Less: Outward reinsurance premiums	2B	2	37,211
Investment revenue	2C	3	(5,468)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,054,685
Gross claims settled	2E	7	4,306
Less: Reinsurance recoveries		8	280
Management expenses	2F	9	67,859
Distribution expenses	2G	10	232,308
Increase (decrease) in net policy liabilities	2H	11	1,070,257
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	13,591
Other expenses	2I	14	34,203
Total Outgo (7 to 14)		15	1,422,244
Net Income (6 - 15)	2J	16	(367,559)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	22,092,692
Less: Outward reinsurance premiums	2B	2	1,345,463
Investment revenue	2C	3	(185,871)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	20,561,358
Gross claims settled	2E	7	3,815,807
Less: Reinsurance recoveries		8	152,010
Management expenses	2F	9	1,374,475
Distribution expenses	2G	10	6,406,331
Increase (decrease) in net policy liabilities	2H	11	13,213,065
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	25,066
Other expenses	2I	14	1,295,427
Total Outgo (7 to 14)		15	25,978,161
Net Income (6 - 15)	2J	16	(5,416,803)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	37,211
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	37,211

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,345,463
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,345,463

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	119,848	0	-125,316	-5,468
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-5,468

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	280,399	0	-466,270	-185,871
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-185,871

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	31,336
Office rent	2	6,476
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,561
Managing agent's fees	6	0
Repairs and maintenance	7	393
Public utilities	8	133
Printing, stationery and periodicals	9	303
Postage, telephone and telex charges	10	1,220
Computer charges	11	0
Hire of office equipment	12	115
Licence and association fees	13	1,519
Advertising and subscriptions	14	0
Entertainment	15	106
Travelling expenses	16	2,362
Bank Charges	1	344
Legal and Professional fees	2	1,267
Motor Vehicle Running costs	3	45
Local travel	4	39
Conference / Seminar	5	176
Office Expenses - Insurance, Cleaning	6	240
Misc Costs (including Head Office Support Services \$20,061	7	20,224
Total = Row 9 of Form 2	27	67,859

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	631,166
Office rent	2	130,429
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	31,439
Managing agent's fees	6	0
Repairs and maintenance	7	7,909
Public utilities	8	2,677
Printing, stationery and periodicals	9	6,105
Postage, telephone and telex charges	10	24,566
Computer charges	11	0
Hire of office equipment	12	2,309
Licence and association fees	13	30,596
Advertising and subscriptions	14	0
Entertainment	15	2,143
Travelling expenses	16	47,582
Bank Charges	1	14,610
Legal and Professional fees	2	25,528
Motor Vehicle Running costs	3	908
Local Travel	4	792
Conference / Seminar	5	3,539
Office Expenses - Insurance, Cleaning	6	4,826
Misc Costs (including Head Office Support Services \$404,06	7	407,351
Total = Row 9 of Form 2	27	1,374,475

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation charges	1	3,479
Foreign exchange losses	2	30,724
Total = Row 14 of Form 2	26	34,203

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation Charges	1	70,070
Foreign Exchange Losses	2	1,225,357
Total = Row 14 of Form 2	26	1,295,427

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

NIL

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

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	16,564	0	377,320	0	0	0	0	23,869	0	206,820	11,203	0	461,588	703,480	1,097,364
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	16,564	0	377,320	0	0	0	0	23,869	0	206,820	11,203	0	461,588	703,480	1,097,364
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	1,718	0	31,512	0	0	0	0	0	0	3,981	0	0	0	3,981	37,211
Total (6 to 8)	9	1,718	0	31,512	0	0	0	0	0	0	3,981	0	0	0	3,981	37,211
Net premiums written (1 + 5 - 9)	10	14,846	0	345,808	0	0	0	0	23,869	0	202,839	11,203	0	461,588	699,499	1,060,153
Premium liabilities at beginning of period	11	0	0	14,861	0	0	0	0	9,564	0	69,104	3,422	0	14,688	96,778	111,639
Premium liabilities at end of period	12	2,610	0	116,438	0	0	0	0	20,352	0	171,220	475	0	94,383	286,430	405,478
Premiums earned during the period (10 + 11 - 12)	13	12,236	0	244,231	0	0	0	0	13,081	0	100,723	14,150	0	381,893	509,847	766,314
B. CLAIMS																
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	56	0	4,250	0	0	0	0	0	0	0	0	0	0	0	4,306
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	56	0	4,250	0	0	0	0	0	0	0	0	0	0	0	4,306
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	4	0	276	0	0	0	0	0	0	0	0	0	0	0	280
Total (19 to 21)	22	4	0	276	0	0	0	0	0	0	0	0	0	0	0	280
Net claims settled (14 + 18 - 22)	23	52	0	3,974	0	0	0	0	0	0	0	0	0	0	0	4,026
Claims liabilities at end of period	24	9,651	0	91,386	0	0	0	0	5,154	0	38,230	22,073	0	731,992	797,449	898,486
Claims liabilities at beginning of period	25	0	0	7,552	0	0	0	0	867	0	6,525	23,057	0	84,067	114,516	122,068
Net claims incurred (23 + 24 - 25)	26	9,703	0	87,808	0	0	0	0	4,287	0	31,705	(984)	0	647,925	682,933	780,444
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,024	0	23,334	0	0	0	0	1,476	0	12,790	693	0	28,542	43,501	67,859
D. DISTRIBUTION EXPENSES																
Commissions	28	5,473	0	75,172	0	0	0	0	5,104	0	40,491	2,607	0	108,184	156,386	237,031
Reinsurance commissions	29	396	0	4,327	0	0	0	0	0	0	0	0	0	0	0	4,723
Net commissions incurred (28 - 29)	30	5,077	0	70,845	0	0	0	0	5,104	0	40,491	2,607	0	108,184	156,386	232,308
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(3,568)	0	62,244	0	0	0	0	2,214	0	15,737	11,834	0	(402,758)	(372,973)	(314,297)
F. NET INVESTMENT INCOME																
	33	(82)	0	(1,880)	0	0	0	0	(119)	0	(1,030)	(55)	0	(2,302)	(3,506)	(5,468)
G. OPERATING RESULT (32 + 33)																
	34	(3,650)	0	60,364	0	0	0	0	2,095	0	14,707	11,779	0	(405,060)	(376,479)	(319,765)

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

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	242,706	240,697	5,207,599	1,290,638	6,981,640
From other countries	4	911,454	1,012,130	10,829,171	2,358,297	15,111,052
Total (2 to 4)	5	1,154,160	1,252,827	16,036,770	3,648,935	22,092,692
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	24,101	25,874	386,425	23,970	460,370
To other countries	8	71,420	97,235	707,389	9,049	885,093
Total (6 to 8)	9	95,521	123,109	1,093,814	33,019	1,345,463
Net premiums written (1 + 5 - 9)	10	1,058,639	1,129,718	14,942,956	3,615,916	20,747,229
Premium liabilities at beginning of period	11	165,062	106,904	3,079,190	619,561	3,970,717
Premium liabilities at end of period	12	185,830	238,900	4,537,443	978,480	5,940,653
Premiums earned during the period (10 + 11 - 12)	13	1,037,871	997,722	13,484,703	3,256,997	18,777,293
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	13,858	571	1,543,810	175,666	1,733,905
From other countries	17	243,074	29,703	1,718,961	90,164	2,081,902
Total (15 to 17)	18	256,932	30,274	3,262,771	265,830	3,815,807
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	1,099	74	20,555	29	21,757
To other countries	21	21,479	1,325	107,449	0	130,253
Total (19 to 21)	22	22,578	1,399	128,004	29	152,010
Net claims settled (14 + 18 - 22)	23	234,354	28,875	3,134,767	265,801	3,663,797
Claims liabilities at end of period	24	1,166,204	739,501	11,675,054	1,538,883	15,119,642
Claims liabilities at beginning of period	25	262,615	307,987	2,892,424	413,487	3,876,513
Net claims incurred (23 + 24 - 25)	26	1,137,943	460,389	11,917,397	1,391,197	14,906,926
C. MANAGEMENT EXPENSES						
Management Expenses	27	71,805	77,943	997,710	227,017	1,374,475
D. DISTRIBUTION EXPENSES						
Commissions	28	368,532	276,201	5,125,462	946,566	6,716,761
Reinsurance commissions	29	26,766	19,616	259,044	5,004	310,430
Net commissions incurred (28 - 29)	30	341,766	256,585	4,866,418	941,562	6,406,331
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(513,643)	202,805	(4,296,822)	697,221	(3,910,439)
F. NET INVESTMENT INCOME						
	33	(9,710)	(10,540)	(134,921)	(30,700)	(185,871)
G. OPERATING RESULT (32 + 33)						
	34	(523,353)	192,265	(4,431,743)	666,521	(4,096,310)

ANNUAL RETURN: NOTES TO FORM 6

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

Basis of allocation of management expenses and net investment income to the various classes of business:

Management Expenses:

Management expenses are apportioned to the various classes of business according to gross premium written.

Net Investment Income:

Net investment income are apportioned to the various classes of business according to gross premium written

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the various classes of business:

Management Expenses:

Management expenses are apportioned to the various classes of business according to gross premium written

Net Investment Income:

Net investment income are apportioned to the various classes of business according to gross premium written

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

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

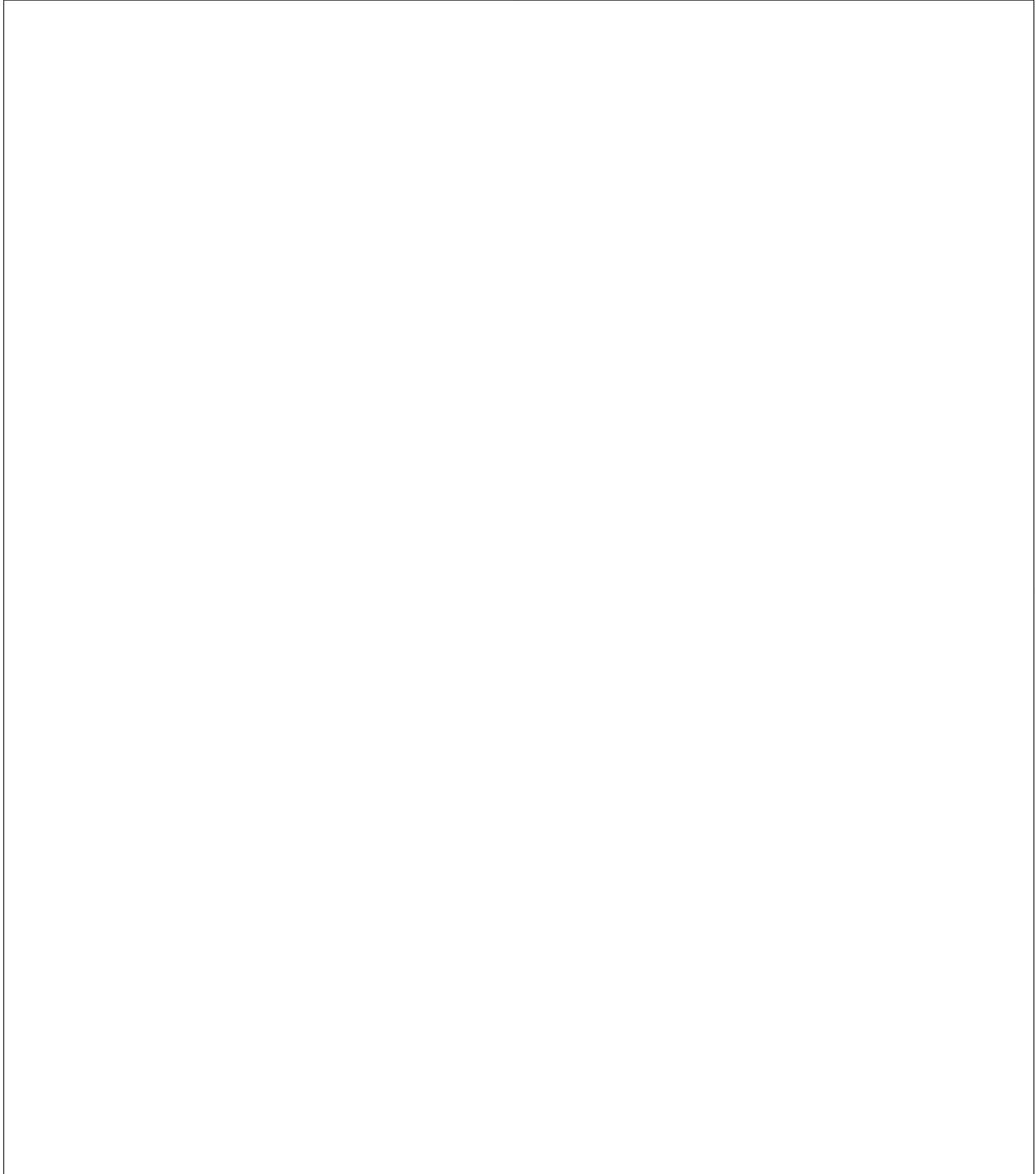
ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

A large, empty rectangular box with a thin black border, occupying most of the page below the 'Reporting Cycle:' label. It is intended for the user to provide the reporting cycle information.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 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	405,478	5,940,653
Claim Liabilities	898,486	15,119,642
Policy Liabilities	1,303,964	21,060,295

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

NIL

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

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	2,648,464
Less:		
Reinsurance adjustment	6	4,446
Financial resource adjustment: (8 to 12)	7	500,000
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	500,000
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,144,018
(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	391,768
(a) Premium liability risk requirement	31	131,843
(b) Claim liability risk requirement	32	259,925
Total C1 Requirement (14 + 23 + 30)	33	391,768
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	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	117,263
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	86,601
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	203,864
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	595,632

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

R976C ARAB INSURANCE GROUP (B.S.C.)

General: Offshore Insurance Fund

Reporting Cycle: 2007 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	-225,391
Less:		
Reinsurance adjustment	6	109,910
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	-335,301
(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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
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		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
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
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		0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R976C ARAB INSURANCE GROUP (B.S.C.)

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered Insurer	
A. Tier 1 Resource	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered Insurer	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
Total Risk Requirement of Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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