

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2008 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	4,593,564
Other invested assets	1E	6	0
Investment income due or accrued		7	24,208
Outstanding premiums and agents' balances	1F	8	560,338
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	73,183
Inter-fund balances and intra group balances (due from)	1I	13	1,119,646
Other assets	1J	14	107,498
Total Assets (1 to 14)		15	6,478,437
LIABILITIES			
Policy liabilities	1K	16	1,869,331
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	82,937
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,331,805
Others	1M	23	225,462
Total Liabilities (16 to 23)		24	3,509,535
SURPLUS (15 - 24)	1N	25	2,968,902

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2008 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	20,913,260
Other invested assets	1E	6	0
Investment income due or accrued		7	104,936
Outstanding premiums and agents' balances	1F	8	14,065,240
Deposits withheld by cedants		9	1,183,332
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	36,266,768
LIABILITIES			
Policy liabilities	1K	16	28,666,280
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,598,019
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,580,923
Others	1M	23	0
Total Liabilities (16 to 23)		24	33,845,222
SURPLUS (15 - 24)	1N	25	2,421,546

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

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

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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	66,608
Above 6 months but not exceeding 12 months	3	493,730
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	560,338
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	560,338

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: 2008 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	11,613,020
Above 6 months but not exceeding 12 months	3	1,691,545
Above 12 months but not exceeding 24 months	4	837,739
Above 24 months	5	57,963
Gross total (2 to 5)	6	14,200,267
Provision for doubtful debts	7	135,027
Total (6 - 7) = Row 8 of Form 1	8	14,065,240

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: 2008 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: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	32,634
Computer equipment	2	5,034
Other fixed assets	3	35,515
Total (1 to 3) = Row 12 of Form 1	4	73,183

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2008 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: 2008 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	1,119,646
Total (1 to 3) = Row 13 of Form 1	4	1,119,646

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

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

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits - Rental and others	1	34,447
Prepayments - MAS licence fees and others	2	67,843
GST Recoverable	3	5,208
Total = Row 14 of Form 1	26	107,498

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,331,805
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	1,331,805

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

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

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,491,277
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,089,646
Total (1 to 3) = Row 22 of Form 1	4	2,580,923

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accruals - Audit, Tax and Actuarial fees	1	67,066
Accruals - CPF, Bonus and others	2	144,318
Provision for Staff Annual Leave	3	14,078
Total = Row 23 of Form 1	26	225,462

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,648,464
Net income	2	320,438
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,968,902

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	-225,391
Net income	2	-1,957,701
Transfer (to) from head office / shareholders fund	3	4,604,638
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,421,546

**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: 2008 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	0
Unregistered reinsurer	3	2,031
Total (1 to 3)	4	2,031

**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: 2008 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	121,067
Unregistered reinsurer	3	55,430
Total (1 to 3)	4	176,497

**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: 2008 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: 2008 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: 2008 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: 2008 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 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,367,186
Less: Outward reinsurance premiums	2B	2	55,077
Investment revenue	2C	3	160,067
Less: Investment expenses		4	0
Other income	2D	5	13,190
Total Income (1 to 5)		6	1,485,366
Gross claims settled	2E	7	105,739
Less: Reinsurance recoveries		8	5,166
Management expenses	2F	9	103,299
Distribution expenses	2G	10	391,893
Increase (decrease) in net policy liabilities	2H	11	565,367
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	3,796
Total Outgo (7 to 14)		15	1,164,928
Net Income (6 - 15)	2J	16	320,438

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,858,430
Less: Outward reinsurance premiums	2B	2	1,405,777
Investment revenue	2C	3	1,080,426
Less: Investment expenses		4	0
Other income	2D	5	120,282
Total Income (1 to 5)		6	25,653,361
Gross claims settled	2E	7	13,157,950
Less: Reinsurance recoveries		8	385,795
Management expenses	2F	9	1,943,530
Distribution expenses	2G	10	5,082,635
Increase (decrease) in net policy liabilities	2H	11	7,605,985
Provision for doubtful debts/ bad debts written off on receivables		12	135,027
Taxation expenses		13	0
Other expenses	2I	14	71,730
Total Outgo (7 to 14)		15	27,611,062
Net Income (6 - 15)	2J	16	(1,957,701)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2008 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	12,470
Unregistered reinsurer	3	42,607
Total (1 to 3) = Row 2 of Form 2	4	55,077

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2008 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	1,173,209
Unregistered reinsurer	3	232,568
Total (1 to 3) = Row 2 of Form 2	4	1,405,777

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2008 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	78,760	0	81,307	160,067
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				160,067

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2008 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	424,011	0	656,415	1,080,426
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,080,426

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Gain	1	13,190
Total = Row 5 of Form 2	26	13,190

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Gain	1	120,282
Total = Row 5 of Form 2	26	120,282

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	39,152
Office rent	2	6,815
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,657
Managing agent's fees	6	0
Repairs and maintenance	7	414
Public utilities	8	192
Printing, stationery and periodicals	9	310
Postage, telephone and telex charges	10	1,138
Computer charges	11	0
Hire of office equipment	12	122
Licence and association fees	13	2,089
Advertising and subscriptions	14	0
Entertainment	15	99
Travelling expenses	16	2,691
Bank Charges	1	1,287
Legal and Professional fees	2	1,936
Local travel	3	41
Conference / Seminar	4	1,423
Office Expenses - Insurance, Cleaning	5	273
Misc Costs (including Head Office Support Services S\$43,01	6	43,660
Total = Row 9 of Form 2	27	103,299

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	740,503
Office rent	2	128,894
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	31,343
Managing agent's fees	6	0
Repairs and maintenance	7	7,825
Public utilities	8	3,640
Printing, stationery and periodicals	9	5,865
Postage, telephone and telex charges	10	21,529
Computer charges	11	0
Hire of office equipment	12	2,302
Licence and association fees	13	39,511
Advertising and subscriptions	14	0
Entertainment	15	1,876
Travelling expenses	16	50,893
Bank Charges	1	14,100
Legal and Professional fees	2	36,613
Local travel	3	787
Conference / Seminar	4	26,918
Office Expenses - Insurance, Cleaning	5	5,159
Misc Costs (including Head Office Support Services S\$813,6	6	825,772
Total = Row 9 of Form 2	27	1,943,530

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation charges	1	3,793
Loss on disposal of fixed asset	2	3
Total = Row 14 of Form 2	26	3,796

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation Charges	1	71,730
Total = Row 14 of Form 2	26	71,730

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2008 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: 2008 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	6,428	0	28,393	0	0	0	0	19,678	0	409,908	3,501	0	899,278	1,332,365	1,367,186
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	6,428	0	28,393	0	0	0	0	19,678	0	409,908	3,501	0	899,278	1,332,365	1,367,186
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	425	0	5,342	0	0	0	0	3,514	0	9,085	0	0	36,711	49,310	55,077
Total (6 to 8)	9	425	0	5,342	0	0	0	0	3,514	0	9,085	0	0	36,711	49,310	55,077
Net premiums written (1 + 5 - 9)	10	6,003	0	23,051	0	0	0	0	16,164	0	400,823	3,501	0	862,567	1,283,055	1,312,109
Premium liabilities at beginning of period	11	2,610	0	116,438	0	0	0	0	20,352	0	171,220	475	0	94,383	286,430	405,478
Premium liabilities at end of period	12	0	0	7,737	0	0	0	0	16,528	0	330,473	551	0	396,367	743,919	751,656
Premiums earned during the period (10 + 11 - 12)	13	8,613	0	131,752	0	0	0	0	19,988	0	241,570	3,425	0	560,583	825,566	965,931
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	3,237	0	72,716	0	0	0	0	0	0	2,567	0	0	27,219	29,786	105,739
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	3,237	0	72,716	0	0	0	0	0	0	2,567	0	0	27,219	29,786	105,739
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	233	0	4,760	0	0	0	0	0	0	0	0	0	173	173	5,166
Total (19 to 21)	22	233	0	4,760	0	0	0	0	0	0	0	0	0	173	173	5,166
Net claims settled (14 + 18 - 22)	23	3,004	0	67,956	0	0	0	0	0	0	2,567	0	0	27,046	29,613	100,573
Claims liabilities at end of period	24	10,686	0	127,178	0	0	0	0	59,917	0	145,586	40,148	0	734,160	979,811	1,117,675
Claims liabilities at beginning of period	25	9,651	0	91,386	0	0	0	0	5,154	0	38,230	22,073	0	731,992	797,449	898,486
Net claims incurred (23 + 24 - 25)	26	4,039	0	103,748	0	0	0	0	54,763	0	109,923	18,075	0	29,214	211,975	319,762
C. MANAGEMENT EXPENSES																
Management Expenses	27	486	0	2,145	0	0	0	0	1,487	0	30,971	265	0	67,945	100,668	103,299
D. DISTRIBUTION EXPENSES																
Commissions	28	2,939	0	53,245	0	0	0	0	4,385	0	67,096	874	0	272,879	345,234	401,418
Reinsurance commissions	29	236	0	2,927	0	0	0	0	792	0	0	0	0	5,570	6,362	9,525
Net commissions incurred (28 - 29)	30	2,703	0	50,318	0	0	0	0	3,593	0	67,096	874	0	267,309	338,872	391,893
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	1,385	0	(24,459)	0	0	0	0	(39,855)	0	33,580	(15,789)	0	196,115	174,051	150,977
F. NET INVESTMENT INCOME																
	33	753	0	3,324	0	0	0	0	2,304	0	47,991	410	0	105,285	155,990	160,067
G. OPERATING RESULT (32 + 33)																
	34	2,138	0	(21,135)	0	0	0	0	(37,551)	0	81,571	(15,379)	0	301,400	330,041	311,044

**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: 2008 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	106,824	548,065	5,242,275	1,091,662	6,988,826
From other countries	4	1,117,539	1,138,474	9,361,872	7,251,719	18,869,604
Total (2 to 4)	5	1,224,363	1,686,539	14,604,147	8,343,381	25,858,430
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	6,669	59,017	328,681	15,297	409,664
To other countries	8	81,089	116,324	599,749	198,951	996,113
Total (6 to 8)	9	87,758	175,341	928,430	214,248	1,405,777
Net premiums written (1 + 5 - 9)	10	1,136,605	1,511,198	13,675,717	8,129,133	24,452,653
Premium liabilities at beginning of period	11	185,830	238,900	4,537,443	978,480	5,940,653
Premium liabilities at end of period	12	254,262	312,900	4,240,036	3,108,311	7,915,509
Premiums earned during the period (10 + 11 - 12)	13	1,068,173	1,437,198	13,973,124	5,999,302	22,477,797
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	354,155	258,646	3,008,888	554,554	4,176,243
From other countries	17	741,812	220,434	7,510,404	509,057	8,981,707
Total (15 to 17)	18	1,095,967	479,080	10,519,292	1,063,611	13,157,950
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	4,984	19,384	104,728	0	129,096
To other countries	21	41,025	7,793	159,433	48,448	256,699
Total (19 to 21)	22	46,009	27,177	264,161	48,448	385,795
Net claims settled (14 + 18 - 22)	23	1,049,958	451,903	10,255,131	1,015,163	12,772,155
Claims liabilities at end of period	24	1,117,357	1,305,808	13,401,927	4,925,679	20,750,771
Claims liabilities at beginning of period	25	1,166,204	739,501	11,675,054	1,538,883	15,119,642
Net claims incurred (23 + 24 - 25)	26	1,001,111	1,018,210	11,982,004	4,401,959	18,403,284
C. MANAGEMENT EXPENSES						
Management Expenses	27	92,024	126,761	1,097,654	627,091	1,943,530
D. DISTRIBUTION EXPENSES						
Commissions	28	(88,829)	426,986	2,094,262	2,780,580	5,212,999
Reinsurance commissions	29	(1,769)	36,861	33,065	62,207	130,364
Net commissions incurred (28 - 29)	30	(87,060)	390,125	2,061,197	2,718,373	5,082,635
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	62,098	(97,898)	(1,167,731)	(1,748,121)	(2,951,652)
F. NET INVESTMENT INCOME	33	51,157	70,468	610,196	348,605	1,080,426
G. OPERATING RESULT (32 + 33)	34	113,255	(27,430)	(557,535)	(1,399,516)	(1,871,226)

ANNUAL RETURN: NOTES TO FORM 6

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

Reporting Cycle: 2008 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: 2008 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 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: FORM 6 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2008 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, intended for the user to provide details about the reporting cycle. The box is currently blank.

**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: 2008 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	751,656	7,915,509
Claim Liabilities	1,018,938	19,923,944
Policy Liabilities	1,770,594	27,839,453

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2008 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: 2008 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	2,968,902
Less:		
Reinsurance adjustment	6	406
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	2,468,496
(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	591,718
(a) Premium liability risk requirement	31	269,668
(b) Claim liability risk requirement	32	322,050
Total C1 Requirement (14 + 23 + 30)	33	591,718
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	117,536
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	162,274
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	279,810
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	871,528

**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: 2008 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	2,421,546
Less:		
Reinsurance adjustment	6	71,620
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	2,349,926
(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: 2008 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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