

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,825,711
Other invested assets	1E	6	0
Investment income due or accrued		7	1,378
Outstanding premiums and agents' balances	1F	8	294,115
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	13,821
Inter-fund balances and intra group balances (due from)	1I	13	388,165
Other assets	1J	14	118,065
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>7,641,255</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,780,424
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	71,137
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	808,658
Others	1M	23	1,346,973
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>4,007,192</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,634,063</b>

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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	38,103,280
Other invested assets	1E	6	0
Investment income due or accrued		7	57,939
Outstanding premiums and agents' balances	1F	8	9,703,286
Deposits withheld by cedants		9	1,381,641
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	81,629
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>49,327,775</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	32,167,422
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,539,233
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,905,094
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>43,611,749</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>5,716,026</b>

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

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

**Reporting Cycle: 2010 12**

**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**

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

**Reporting Cycle: 2010 12**

**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**

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**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**

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

**Reporting Cycle: 2010 12**

**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**

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 2010 12**

**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**

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2010 12**

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**

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 12**

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**

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2010 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	139,248
Above 6 months but not exceeding 12 months	3	123,240
Above 12 months but not exceeding 24 months	4	31,627
Above 24 months	5	0
Gross total (2 to 5)	6	294,115
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	294,115

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: 2010 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	8,724,036
Above 6 months but not exceeding 12 months	3	703,639
Above 12 months but not exceeding 24 months	4	378,855
Above 24 months	5	0
Gross total (2 to 5)	6	9,806,530
Provision for doubtful debts	7	103,244
Total (6 - 7) = Row 8 of Form 1	8	9,703,286

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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	1
Computer equipment	2	13,343
Other fixed assets	3	477
Total (1 to 3) = Row 12 of Form 1	4	13,821

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

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

**Reporting Cycle: 2010 12**

**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 11 - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

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

**Reporting Cycle: 2010 12**

**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	0
Balances due from other insurance funds established and maintained under the Act	3	388,165
Total (1 to 3) = Row 13 of Form 1	4	388,165

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

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

**Reporting Cycle: 2010 12**

**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	81,629
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	81,629

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposits - Rental and others	1	68,389
Prepayments - MAS licence fees and others	2	44,137
GST recoverable	3	5,539
Total = Row 14 of Form 1	26	118,065

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

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

**Reporting Cycle: 2010 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: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	808,658
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	808,658

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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	7,546,929
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	358,165
Total (1 to 3) = Row 22 of Form 1	4	7,905,094

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals - Audit, Tax and Actuarial fees	1	86,391
Accruals - CPF, Bonus and others	2	442,582
Accruals - HO Support charge 2010	3	800,000
Provision for staff annual leave	4	18,000
Total = Row 23 of Form 1	26	1,346,973

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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	3,241,429
Net income	2	392,634
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,634,063

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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	2,753,460
Net income	2	-7,252,109
Transfer (to) from head office / shareholders fund	3	10,214,675
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,716,026

**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: 2010 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	12,397
Total (1 to 3)	4	12,397

**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: 2010 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	343,049
Unregistered reinsurer	3	1,324,359
Total (1 to 3)	4	1,667,408



**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: 2010 12**

**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 REGISTERED INSURER**

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

**Reporting Cycle: 2010 12**

**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**

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

**Reporting Cycle: 2010 12**

**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 registered insurer	0

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: NOTES TO FORM 1**

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

**Reporting Cycle: 2010 12**

**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 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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

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

**Reporting Cycle 2010 12**

NIL

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,172,071
Less: Outward reinsurance premiums	2B	2	46,085
Investment revenue	2C	3	(139,906)
Less: Investment expenses		4	0
Other income	2D	5	6,369
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>992,449</b>
Gross claims settled	2E	7	332,462
Less: Reinsurance recoveries		8	12,374
Management expenses	2F	9	72,030
Distribution expenses	2G	10	419,502
Increase (decrease) in net policy liabilities	2H	11	(177,633)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(42,859)
Other expenses	2I	14	8,687
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>599,815</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>392,634</b>

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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	35,909,724
Less: Outward reinsurance premiums	2B	2	3,513,507
Investment revenue	2C	3	(1,342,165)
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>31,054,052</b>
Gross claims settled	2E	7	26,226,797
Less: Reinsurance recoveries		8	1,125,650
Management expenses	2F	9	2,173,835
Distribution expenses	2G	10	8,605,198
Increase (decrease) in net policy liabilities	2H	11	1,510,765
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	915,216
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>38,306,161</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(7,252,109)</b>

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	23,006
Unregistered reinsurer	3	23,079
Total (1 to 3) = Row 2 of Form 2	4	46,085



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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	469,234
Unregistered reinsurer	3	3,044,273
Total (1 to 3) = Row 2 of Form 2	4	3,513,507

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

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

**Reporting Cycle: 2010 12**

**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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	7,426	0	-147,332	-139,906
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-139,906

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

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

**Reporting Cycle: 2010 12**

**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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	86,650	0	-1,428,815	-1,342,165
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1,342,165

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Job Credit Scheme payout	1	4,472
MAS - FTS Grant	2	1,897
Total = Row 5 of Form 2	26	6,369

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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	29,833
Office rent	2	8,578
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,517
Managing agent's fees	6	0
Repairs and maintenance	7	491
Public utilities	8	94
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	735
Computer charges	11	0
Hire of office equipment	12	70
Licence and association fees	13	146
Advertising and subscriptions	14	0
Entertainment	15	41
Travelling expenses	16	1,299
Bank charges	1	1,219
Legal and professional fees	2	2,183
Local travel	3	6
Office expenses - Insurance, Cleaning	4	180
Other expenses (Including Head Office Support charge of S\$	5	25,638
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>72,030</b>

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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	914,026
Office rent	2	262,818
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	46,483
Managing agent's fees	6	0
Repairs and maintenance	7	15,034
Public utilities	8	2,886
Printing, stationery and periodicals	9	3,468
Postage, telephone and telex charges	10	19,052
Computer charges	11	0
Hire of office equipment	12	2,144
Licence and association fees	13	4,465
Advertising and subscriptions	14	0
Entertainment	15	1,260
Travelling expenses	16	39,790
Bank charges	1	4,345
Legal and professional fees	2	66,871
Local travel	3	171
Office expenses - Insurance, Cleaning	4	5,501
Other expenses (including Head Office Support charge S\$77	5	785,521
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,173,835</b>

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

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

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation charges	1	721
Foreign exchange loss	2	7,966
Total = Row 14 of Form 2	26	8,687



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

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

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation charges	1	22,079
Foreign exchange loss	2	893,137
Total = Row 14 of Form 2	26	915,216

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

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

**Reporting Cycle: 2010 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: 2010 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	0	0	194,350	0	0	0	0	18,997	0	179,493	0	0	779,231	977,721	1,172,071
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	0	0	194,350	0	0	0	0	18,997	0	179,493	0	0	779,231	977,721	1,172,071
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	10,461	0	0	0	0	3,351	0	12,545	0	0	19,728	35,624	46,085
Total (6 to 8)	9	0	0	10,461	0	0	0	0	3,351	0	12,545	0	0	19,728	35,624	46,085
Net premiums written (1 + 5 - 9)	10	0	0	183,889	0	0	0	0	15,646	0	166,948	0	0	759,503	942,097	1,125,986
Premium liabilities at beginning of period	11	240	0	17,059	0	0	0	0	3,015	0	193,035	0	0	461,199	657,249	674,548
Premium liabilities at end of period	12	0	0	8,036	0	0	0	0	0	0	120,024	0	0	245,039	365,063	373,099
Premiums earned during the period (10 + 11 - 12)	13	240	0	192,912	0	0	0	0	18,661	0	239,959	0	0	975,663	1,234,283	1,427,435
<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	0	0	54,636	0	0	0	0	22,014	0	13,572	0	0	242,240	277,826	332,462
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	54,636	0	0	0	0	22,014	0	13,572	0	0	242,240	277,826	332,462
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	1,332	0	0	0	0	18	0	0	0	0	11,024	11,042	12,374
Total (19 to 21)	22	0	0	1,332	0	0	0	0	18	0	0	0	0	11,024	11,042	12,374
Net claims settled (14 + 18 - 22)	23	0	0	53,304	0	0	0	0	21,996	0	13,572	0	0	231,216	266,784	320,088
Claims liabilities at end of period	24	6,059	0	89,027	0	0	0	0	30,071	0	342,084	0	0	940,084	1,312,239	1,407,325
Claims liabilities at beginning of period	25	8,470	0	78,008	0	0	0	0	69,276	0	272,096	359	0	855,300	1,197,031	1,283,509
Net claims incurred (23 + 24 - 25)	26	(2,411)	0	64,323	0	0	0	0	(17,209)	0	83,560	(359)	0	316,000	381,992	443,904
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	11,944	0	0	0	0	1,167	0	11,031	0	0	47,888	60,086	72,030
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	44,671	0	0	0	0	2,641	0	33,396	0	0	346,336	382,373	427,044
Reinsurance commissions	29	0	0	(680)	0	0	0	0	198	0	0	0	0	8,024	8,222	7,542
Net commissions incurred (28 - 29)	30	0	0	45,351	0	0	0	0	2,443	0	33,396	0	0	338,312	374,151	419,502
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	2,651	0	71,294	0	0	0	0	32,260	0	111,972	359	0	273,463	418,054	491,999
<b>F. NET INVESTMENT INCOME</b>																
	33	0	0	(23,199)	0	0	0	0	(2,268)	0	(21,425)	0	0	(93,014)	(116,707)	(139,906)
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	2,651	0	48,095	0	0	0	0	29,992	0	90,547	359	0	180,449	301,347	352,093

**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: 2010 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	888,531	804,791	4,242,348	647,827	6,583,497
From other countries	4	338,562	397,339	7,693,251	20,897,075	29,326,227
Total (2 to 4)	5	1,227,093	1,202,130	11,935,599	21,544,902	35,909,724
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	(20)	10,116	156,835	63,479	230,410
To other countries	8	884	3,752	297,667	2,980,794	3,283,097
Total (6 to 8)	9	864	13,868	454,502	3,044,273	3,513,507
Net premiums written (1 + 5 - 9)	10	1,226,229	1,188,262	11,481,097	18,500,629	32,396,217
Premium liabilities at beginning of period	11	532,001	293,005	4,044,007	3,344,987	8,214,000
Premium liabilities at end of period	12	352,003	140,069	5,019,024	4,541,063	10,052,159
Premiums earned during the period (10 + 11 - 12)	13	1,406,227	1,341,198	10,506,080	17,304,553	30,558,058
<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	(83,186)	835,572	3,379,794	265,049	4,397,229
From other countries	17	1,059,837	1,496,190	5,995,951	13,277,590	21,829,568
Total (15 to 17)	18	976,651	2,331,762	9,375,745	13,542,639	26,226,797
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	(14,357)	26,729	4,070	8,780	25,222
To other countries	21	26,922	80,226	108,150	885,130	1,100,428
Total (19 to 21)	22	12,565	106,955	112,220	893,910	1,125,650
Net claims settled (14 + 18 - 22)	23	964,086	2,224,807	9,263,525	12,648,729	25,101,147
Claims liabilities at end of period	24	1,855,148	1,832,024	11,372,027	7,056,064	22,115,263
Claims liabilities at beginning of period	25	1,872,075	3,410,456	11,814,124	5,346,002	22,442,657
Net claims incurred (23 + 24 - 25)	26	947,159	646,375	8,821,428	14,358,791	24,773,753
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	74,283	72,772	722,535	1,304,245	2,173,835
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	299,030	243,681	3,146,060	5,618,167	9,306,938
Reinsurance commissions	29	(5,098)	(1,674)	(1,556)	710,068	701,740
Net commissions incurred (28 - 29)	30	304,128	245,355	3,147,616	4,908,099	8,605,198
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	80,657	376,696	(2,185,499)	(3,266,582)	(4,994,728)
<b>F. NET INVESTMENT INCOME</b>						
	33	(45,864)	(44,931)	(446,106)	(805,264)	(1,342,165)
<b>G. OPERATING RESULT (32 + 33)</b>	34	34,793	331,765	(2,631,605)	(4,071,846)	(6,336,893)

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2010 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 written premium written.

Net investment income:

Net investment income are apportioned to the various classes of business according to gross written 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: 2010 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 written premium written.

Net investment income:

Net investment income are apportioned to the various classes of business according to gross written 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: 2010 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)



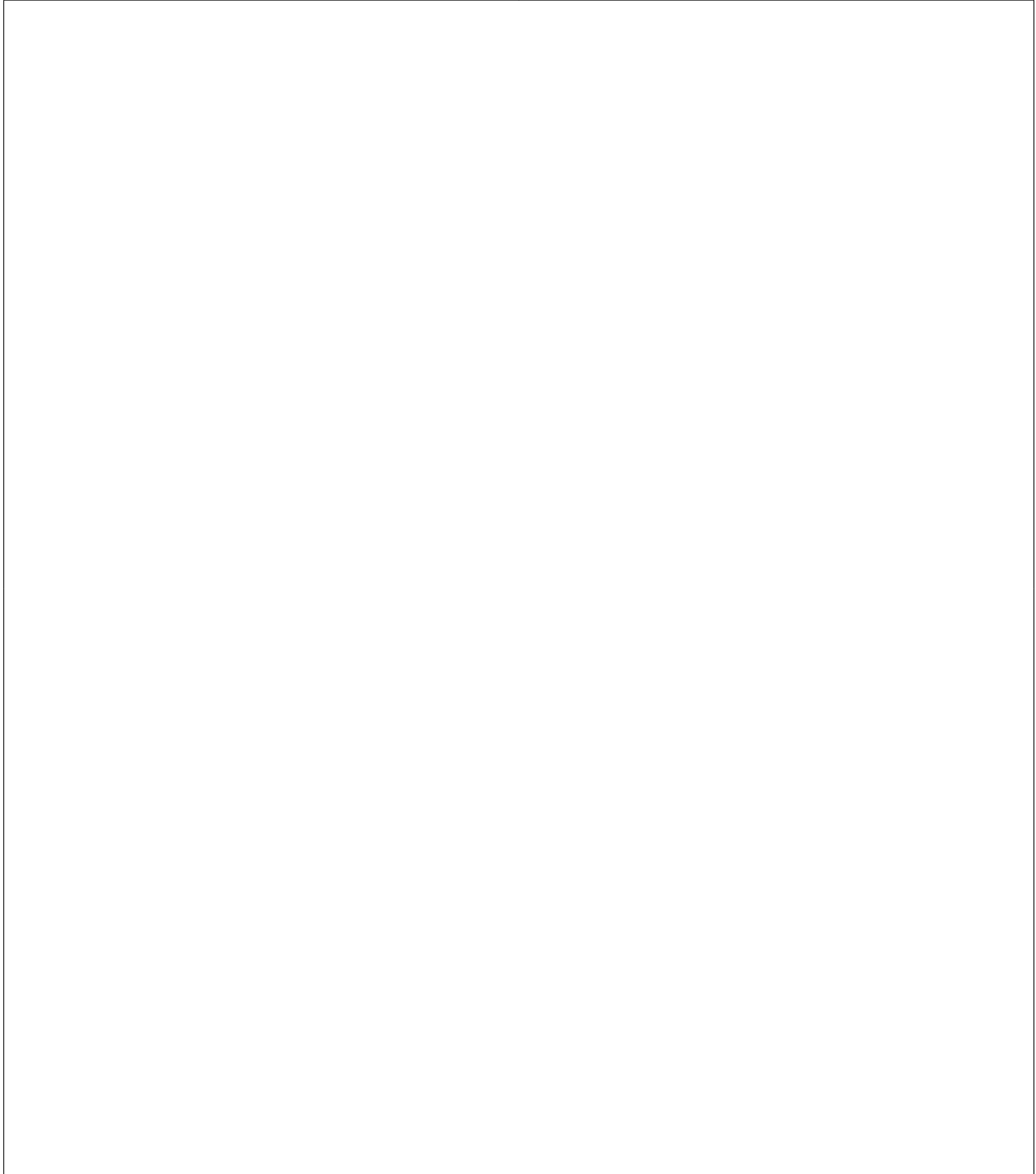
**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<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**

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

**Reporting Cycle: 2010 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	373,099	10,052,159
Claim Liabilities	1,407,325	22,115,263
Policy Liabilities	1,780,424	32,167,422

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

None

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

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

**Reporting Cycle: 2010 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: 2010 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	3,634,063
Less:		
Reinsurance adjustment	6	2,479
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	500,000
(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>	13	3,131,584
<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	546,343
(a) Premium liability risk requirement	31	133,351
(b) Claim liability risk requirement	32	412,992
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	546,343
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	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	141,312
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	82,308
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>223,620</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>769,963</b>

**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: 2010 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	5,716,026
Less:		
Reinsurance adjustment	6	436,396
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	5,279,630
<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>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		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

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

Reporting Cycle: 2010 12

NIL

**ANNUAL RETURN**

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>
<b>(i) Financial Resources of Registered Insurer</b>	
<b>A. Tier 1 Resource</b>	
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
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(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
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

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

**Reporting Cycle:**

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