

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

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

**Reporting Cycle: 2011 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	6,308,667
Other invested assets	1E	6	0
Investment income due or accrued		7	2,406
Outstanding premiums and agents' balances	1F	8	229,616
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	16,245
Inter-fund balances and intra group balances (due from)	1I	13	308,677
Other assets	1J	14	115,213
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>6,980,824</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,303,786
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,125
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	23,709
Others	1M	23	1,207,205
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,536,825</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>4,443,999</b>

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

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

**Reporting Cycle: 2011 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	43,957,881
Other invested assets	1E	6	0
Investment income due or accrued		7	124,828
Outstanding premiums and agents' balances	1F	8	9,300,234
Deposits withheld by cedants		9	898,699
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
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>54,281,642</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	42,706,744
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,104,861
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,195,649
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>46,007,254</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>8,274,388</b>

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

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

**Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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	224,649
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	4,967
Above 24 months	5	0
Gross total (2 to 5)	6	229,616
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	229,616

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: 2011 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	8,406,192
Above 6 months but not exceeding 12 months	3	581,407
Above 12 months but not exceeding 24 months	4	77,226
Above 24 months	5	235,409
Gross total (2 to 5)	6	9,300,234
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	9,300,234

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: 2011 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: 2011 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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	1
Computer equipment	2	16,041
Other fixed assets	3	203
Total (1 to 3) = Row 12 of Form 1	4	16,245

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

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

**Reporting Cycle: 2011 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: 2011 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	308,677
Total (1 to 3) = Row 13 of Form 1	4	308,677

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

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

**Reporting Cycle: 2011 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	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: 2011 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	40,702
GST recoverable	3	6,122
Total = Row 14 of Form 1	26	115,213

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

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

**Reporting Cycle: 2011 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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	23,709
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	23,709

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,916,972
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	278,677
Total (1 to 3) = Row 22 of Form 1	4	2,195,649

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals - Audit, Tax and Actuarial fees	1	91,000
Accruals - CPF, Bonus and others	2	258,205
Accruals - HO Support charge 2011	3	840,000
Provision for staff annual leave	4	18,000
Total = Row 23 of Form 1	26	1,207,205

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

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

**Reporting Cycle: 2011 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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	3,634,063
Net income	2	809,936
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,443,999

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	5,716,026
Net income	2	-10,510,327
Transfer (to) from head office / shareholders fund	3	13,068,689
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,274,388

**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: 2011 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	18
Unregistered reinsurer	3	15,497
Total (1 to 3)	4	15,515

**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: 2011 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	2,577
Unregistered reinsurer	3	1,875,476
Total (1 to 3)	4	1,878,053



**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: 2011 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: 2011 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: 2011 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: 2011 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 2011 12**

NIL

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,158,837
Less: Outward reinsurance premiums	2B	2	59,015
Investment revenue	2C	3	(114,331)
Less: Investment expenses		4	0
Other income	2D	5	97,540
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,083,031</b>
Gross claims settled	2E	7	214,582
Less: Reinsurance recoveries		8	14,883
Management expenses	2F	9	67,647
Distribution expenses	2G	10	482,106
Increase (decrease) in net policy liabilities	2H	11	(476,638)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	281
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>273,095</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>809,936</b>

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,700,982
Less: Outward reinsurance premiums	2B	2	5,376,697
Investment revenue	2C	3	(401,101)
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>25,923,184</b>
Gross claims settled	2E	7	20,070,285
Less: Reinsurance recoveries		8	3,497,397
Management expenses	2F	9	1,834,194
Distribution expenses	2G	10	6,987,144
Increase (decrease) in net policy liabilities	2H	11	10,539,322
Provision for doubtful debts/ bad debts written off on receivables		12	(103,244)
Taxation expenses		13	0
Other expenses	2I	14	603,207
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>36,433,511</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(10,510,327)</b>

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

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

**Reporting Cycle: 2011 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	18,737
Unregistered reinsurer	3	40,278
Total (1 to 3) = Row 2 of Form 2	4	59,015



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

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

**Reporting Cycle: 2011 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	657,830
Unregistered reinsurer	3	4,718,867
Total (1 to 3) = Row 2 of Form 2	4	5,376,697

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

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

**Reporting Cycle: 2011 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	9,868	0	-124,199	-114,331
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-114,331

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

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

**Reporting Cycle: 2011 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	254,835	0	-655,936	-401,101
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-401,101

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
IRAS cash payout	1	5,000
Foreign exchange gain	2	92,540
Total = Row 5 of Form 2	26	97,540

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

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

**Reporting Cycle: 2011 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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	21,003
Office rent	2	9,447
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,506
Managing agent's fees	6	0
Repairs and maintenance	7	571
Public utilities	8	124
Printing, stationery and periodicals	9	198
Postage, telephone and telex charges	10	540
Computer charges	11	0
Hire of office equipment	12	85
Licence and association fees	13	1,050
Advertising and subscriptions	14	0
Entertainment	15	39
Travelling expenses	16	1,304
Bank charges	1	1,026
Legal and professional fees	2	1,764
Local travel	3	0
Office expenses - Insurance, Cleaning	4	395
Other expenses (Including Head Office Support charge)	5	28,595
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>67,647</b>

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	574,554
Office rent	2	258,440
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	41,202
Managing agent's fees	6	0
Repairs and maintenance	7	15,586
Public utilities	8	3,386
Printing, stationery and periodicals	9	5,423
Postage, telephone and telex charges	10	14,776
Computer charges	11	0
Hire of office equipment	12	2,315
Licence and association fees	13	28,950
Advertising and subscriptions	14	0
Entertainment	15	1,069
Travelling expenses	16	35,659
Bank charges	1	11,714
Legal and professional fees	2	48,026
Local travel	3	12
Office expenses - Insurance, Cleaning	4	10,839
Other expenses (including Head Office Support charge S\$77	5	782,243
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>1,834,194</b>

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation charges	1	281
Total = Row 14 of Form 2	26	281



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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation charges	1	7,695
Foreign exchange loss	2	595,512
Total = Row 14 of Form 2	26	603,207

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

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

**Reporting Cycle: 2011 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: 2011 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	23,414	0	0	0	0	18,159	0	243,042	0	0	874,222	1,135,423	1,158,837
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	23,414	0	0	0	0	18,159	0	243,042	0	0	874,222	1,135,423	1,158,837
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	2,738	0	0	0	0	3,605	0	15,999	0	0	36,673	56,277	59,015
Total (6 to 8)	9	0	0	2,738	0	0	0	0	3,605	0	15,999	0	0	36,673	56,277	59,015
Net premiums written (1 + 5 - 9)	10	0	0	20,676	0	0	0	0	14,554	0	227,043	0	0	837,549	1,079,146	1,099,822
Premium liabilities at beginning of period	11	0	0	8,036	0	0	0	0	0	0	120,024	0	0	245,039	365,063	373,099
Premium liabilities at end of period	12	0	0	7,006	0	0	0	0	0	0	154,010	0	0	216,036	370,046	377,052
Premiums earned during the period (10 + 11 - 12)	13	0	0	21,706	0	0	0	0	14,554	0	193,057	0	0	866,552	1,074,163	1,095,869
<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	12,625	0	0	0	0	668	0	42,653	0	0	158,636	201,957	214,582
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	12,625	0	0	0	0	668	0	42,653	0	0	158,636	201,957	214,582
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	820	0	0	0	0	27	0	0	0	0	14,036	14,063	14,883
Total (19 to 21)	22	0	0	820	0	0	0	0	27	0	0	0	0	14,036	14,063	14,883
Net claims settled (14 + 18 - 22)	23	0	0	11,805	0	0	0	0	641	0	42,653	0	0	144,600	187,894	199,699
Claims liabilities at end of period	24	4,117	0	162,342	0	0	0	0	5,218	0	291,040	0	0	464,017	760,275	926,734
Claims liabilities at beginning of period	25	6,059	0	89,027	0	0	0	0	30,071	0	342,084	0	0	940,084	1,312,239	1,407,325
Net claims incurred (23 + 24 - 25)	26	(1,942)	0	85,120	0	0	0	0	(24,212)	0	(8,391)	0	0	(331,467)	(364,070)	(280,892)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	1,367	0	0	0	0	1,060	0	14,188	0	0	51,032	66,280	67,647
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	3,815	0	0	0	0	2,798	0	51,786	0	0	434,173	488,757	492,572
Reinsurance commissions	29	0	0	0	0	0	0	0	605	0	0	0	0	9,861	10,466	10,466
Net commissions incurred (28 - 29)	30	0	0	3,815	0	0	0	0	2,193	0	51,786	0	0	424,312	478,291	482,106
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	1,942	0	(68,596)	0	0	0	0	35,513	0	135,474	0	0	722,675	893,662	827,008
<b>F. NET INVESTMENT INCOME</b>																
	33	0	0	(2,310)	0	0	0	0	(1,792)	0	(23,979)	0	0	(86,250)	(112,021)	(114,331)
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,942	0	(70,906)	0	0	0	0	33,721	0	111,495	0	0	636,425	781,641	712,677

**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: 2011 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	418,099	4,135	2,973,923	1,241,954	4,638,111
From other countries	4	766,798	560,306	11,072,927	14,662,840	27,062,871
Total (2 to 4)	5	1,184,897	564,441	14,046,850	15,904,794	31,700,982
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	3,571	1	186,129	47,721	237,422
To other countries	8	(7,169)	1,203	474,095	4,671,146	5,139,275
Total (6 to 8)	9	(3,598)	1,204	660,224	4,718,867	5,376,697
Net premiums written (1 + 5 - 9)	10	1,188,495	563,237	13,386,626	11,185,927	26,324,285
Premium liabilities at beginning of period	11	352,003	140,069	5,019,024	4,541,063	10,052,159
Premium liabilities at end of period	12	307,032	146,406	4,757,362	3,723,048	8,933,848
Premiums earned during the period (10 + 11 - 12)	13	1,233,466	556,900	13,648,288	12,003,942	27,442,596
<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	418,598	213,710	1,902,512	266,188	2,801,008
From other countries	17	407,287	541,972	4,111,079	12,208,939	17,269,277
Total (15 to 17)	18	825,885	755,682	6,013,591	12,475,127	20,070,285
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	19,718	(6,112)	(8,334)	14,373	19,645
To other countries	21	2,312	13,872	20,459	3,441,109	3,477,752
Total (19 to 21)	22	22,030	7,760	12,125	3,455,482	3,497,397
Net claims settled (14 + 18 - 22)	23	803,855	747,922	6,001,466	9,019,645	16,572,888
Claims liabilities at end of period	24	1,681,368	1,450,090	22,057,036	8,584,402	33,772,896
Claims liabilities at beginning of period	25	1,855,148	1,832,024	11,372,027	7,056,064	22,115,263
Net claims incurred (23 + 24 - 25)	26	630,075	365,988	16,686,475	10,547,983	28,230,521
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	68,557	32,658	812,740	920,239	1,834,194
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	284,581	152,788	3,874,488	3,907,932	8,219,789
Reinsurance commissions	29	582	1,394	210	1,230,459	1,232,645
Net commissions incurred (28 - 29)	30	283,999	151,394	3,874,278	2,677,473	6,987,144
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	250,835	6,860	(7,725,205)	(2,141,753)	(9,609,263)
<b>F. NET INVESTMENT INCOME</b>	33	(14,992)	(7,142)	(177,730)	(201,237)	(401,101)
<b>G. OPERATING RESULT (32 + 33)</b>	34	235,843	(282)	(7,902,935)	(2,342,990)	(10,010,364)

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2011 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: 2011 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: 2011 12**

NIL

**Reporting Cycle:**

<b>Description</b>
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)



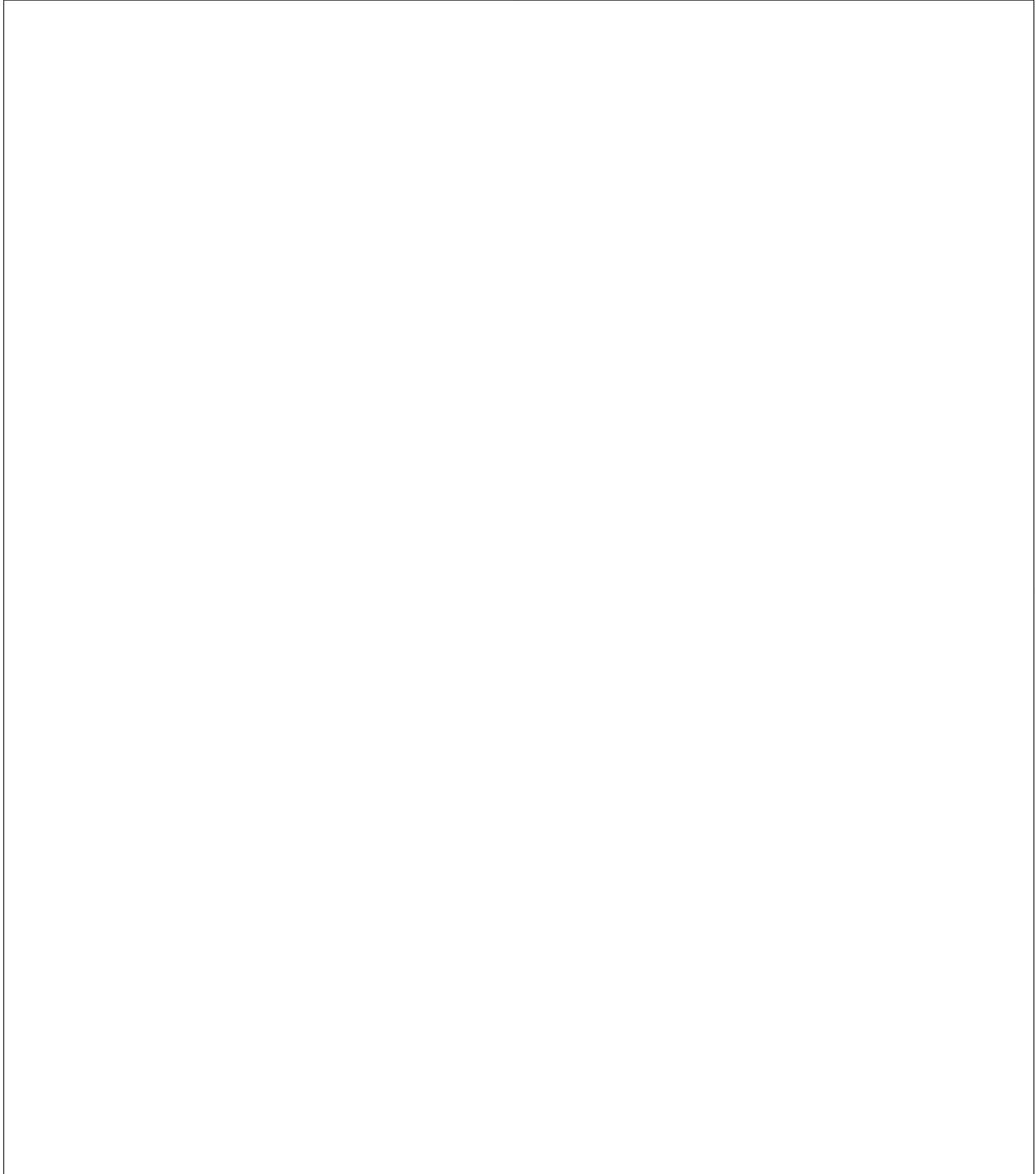
**ANNUAL RETURN: NOTES TO FORM 10**

**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:**

A large, empty rectangular box with a thin black border, intended for the user to provide details about the reporting cycle.

**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: 2011 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	377,052	8,933,848
Claim Liabilities	926,734	33,772,896
Policy Liabilities	1,303,786	42,706,744

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

None

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

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

**Reporting Cycle: 2011 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: 2011 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	4,443,999
Less:		
Reinsurance adjustment	6	3,103
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	4,440,896
<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	396,478
(a) Premium liability risk requirement	31	134,898
(b) Claim liability risk requirement	32	261,580
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	396,478
<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	14,777
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	69,544
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>84,321</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>480,799</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: 2011 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	8,274,388
Less:		
Reinsurance adjustment	6	376,384
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	7,898,004
<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: 2011 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:**

--