

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,878,495
Other invested assets	1E	6	0
Investment income due or accrued		7	2,137
Outstanding premiums and agents' balances	1F	8	301,238
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	11,161
Income tax recoverables		11	0
Fixed assets	1H	12	14,236
Inter-fund balances and intra group balances (due from)	1I	13	354,626
Other assets	1J	14	121,546
Total Assets (1 to 14)		15	5,683,439
LIABILITIES			
Policy liabilities	1K	16	1,471,088
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,380
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	666,019
Others	1M	23	782,384
Total Liabilities (16 to 23)		24	2,921,871
SURPLUS (15 - 24)	1N	25	2,761,568

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	42,152,868
Other invested assets	1E	6	0
Investment income due or accrued		7	167,369
Outstanding premiums and agents' balances	1F	8	7,973,361
Deposits withheld by cedants		9	1,151,554
Reinsurance recoverables (on paid claims)	1G	10	973,040
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	52,418,192
LIABILITIES			
Policy liabilities	1K	16	44,780,595
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	912,637
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,381,485
Others	1M	23	0
Total Liabilities (16 to 23)		24	51,074,717
SURPLUS (15 - 24)	1N	25	1,343,475

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

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

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

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

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

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

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	294,672
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	6,566
Gross total (2 to 5)	6	301,238
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	301,238

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.), SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	7,815,954
Above 6 months but not exceeding 12 months	3	28,873
Above 12 months but not exceeding 24 months	4	43,880
Above 24 months	5	84,654
Gross total (2 to 5)	6	7,973,361
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	7,973,361

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.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	11,161
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	11,161
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	11,161

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	973,040
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	973,040
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	973,040

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	1
Computer equipment	2	14,184
Other fixed assets	3	51
Total (1 to 3) = Row 12 of Form 1	4	14,236

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	354,626
Total (1 to 3) = Row 13 of Form 1	4	354,626

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits - Rental and others	1	51,848
Prepayments - MAS licence fees and others	2	64,728
GST recoverable	3	4,970
Total = Row 14 of Form 1	26	121,546

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 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.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	666,019
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	666,019

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	5,034,718
Balances due to overseas branches / related corporations	2	22,141
Balances due to other insurance funds established and maintained under the Act	3	324,626
Total (1 to 3) = Row 22 of Form 1	4	5,381,485

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accruals - Audit, Tax and Actuarial fees	1	100,300
Accruals - CPF, Bonus and others	2	215,084
Accruals - HO Support charge 2012	3	440,000
Provision for staff annual leave	4	27,000
Total = Row 23 of Form 1	26	782,384

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1N - SURPLUS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,443,999
Net income	2	317,569
Transfer (to) from head office / shareholders fund	3	-2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,761,568

ANNUAL RETURN: ANNEX 1N - SURPLUS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	8,274,388
Net income	2	-11,930,913
Transfer (to) from head office / shareholders fund	3	5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,343,475

**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.), SINGAPORE BRANCH

Reporting Cycle: 2012 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	30
Unregistered reinsurer	3	28
Total (1 to 3)	4	58

**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.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,204
Unregistered reinsurer	3	238,799
Total (1 to 3)	4	240,003

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,390,491
Less: Outward reinsurance premiums	2B	2	13,192
Investment revenue	2C	3	(32,644)
Less: Investment expenses		4	0
Other income	2D	5	5,000
Total Income (1 to 5)		6	1,349,655
Gross claims settled	2E	7	233,255
Less: Reinsurance recoveries		8	22,736
Management expenses	2F	9	109,741
Distribution expenses	2G	10	512,898
Increase (decrease) in net policy liabilities	2H	11	167,302
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	31,626
Total Outgo (7 to 14)		15	1,032,086
Net Income (6 - 15)	2J	16	317,569

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	21,222,438
Less: Outward reinsurance premiums	2B	2	1,082,571
Investment revenue	2C	3	(1,829,741)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	18,310,126
Gross claims settled	2E	7	23,406,466
Less: Reinsurance recoveries		8	2,464,040
Management expenses	2F	9	1,660,033
Distribution expenses	2G	10	5,349,290
Increase (decrease) in net policy liabilities	2H	11	2,073,851
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	215,439
Total Outgo (7 to 14)		15	30,241,039
Net Income (6 - 15)	2J	16	(11,930,913)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	12,362
Unregistered reinsurer	3	830
Total (1 to 3) = Row 2 of Form 2	4	13,192

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 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	445,321
Unregistered reinsurer	3	637,250
Total (1 to 3) = Row 2 of Form 2	4	1,082,571

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	12,248	0	-44,892	-32,644
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-32,644

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	484,371	0	-2,314,112	-1,829,741
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1,829,741

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
IRAS cash payout	1	5,000
Total = Row 5 of Form 2	26	5,000

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	67,335
Office rent	2	12,593
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	2,767
Managing agent's fees	6	0
Repairs and maintenance	7	1,382
Public utilities	8	259
Printing, stationery and periodicals	9	306
Postage, telephone and telex charges	10	1,124
Computer charges	11	0
Hire of office equipment	12	148
Licence and association fees	13	1,956
Advertising and subscriptions	14	0
Entertainment	15	93
Travelling expenses	16	3,676
Bank charges	1	2,095
Legal and professional fees	2	3,248
Local travel	3	33
Office expenses - Insurance, Cleaning, Conference	4	1,041
Other expenses (Including Head Office Support charge \$11,4	5	11,685
Total = Row 9 of Form 2	27	109,741

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,027,709
Office rent	2	192,197
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	42,233
Managing agent's fees	6	0
Repairs and maintenance	7	21,092
Public utilities	8	3,950
Printing, stationery and periodicals	9	4,676
Postage, telephone and telex charges	10	17,161
Computer charges	11	0
Hire of office equipment	12	2,252
Licence and association fees	13	29,844
Advertising and subscriptions	14	0
Entertainment	15	1,423
Travelling expenses	16	56,095
Bank charges	1	17,085
Legal and professional fees	2	49,581
Local travel	3	507
Office expenses - Insurance, Cleaning, Conference	4	15,883
Other expenses (including Head Office Support charge \$174	5	178,345
Total = Row 9 of Form 2	27	1,660,033

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation charges	1	673
Foreign exchange loss	2	30,953
Total = Row 14 of Form 2	26	31,626

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation charges	1	10,273
Foreign exchange loss	2	205,166
Total = Row 14 of Form 2	26	215,439

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 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.), SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	0	72,977	0	0	0	0	13,355	0	189,648	0	0	1,114,511	1,317,514	1,390,491
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	72,977	0	0	0	0	13,355	0	189,648	0	0	1,114,511	1,317,514	1,390,491
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	1,546	0	0	0	0	3	0	10,816	0	0	827	11,646	13,192
Total (6 to 8)	9	0	0	1,546	0	0	0	0	3	0	10,816	0	0	827	11,646	13,192
Net premiums written (1 + 5 - 9)	10	0	0	71,431	0	0	0	0	13,352	0	178,832	0	0	1,113,684	1,305,868	1,377,299
Premium liabilities at beginning of period	11	0	0	7,006	0	0	0	0	0	0	154,010	0	0	216,036	370,046	377,052
Premium liabilities at end of period	12	0	0	27,793	0	0	0	0	0	0	107,597	0	0	261,208	368,805	396,598
Premiums earned during the period (10 + 11 - 12)	13	0	0	50,644	0	0	0	0	13,352	0	225,245	0	0	1,068,512	1,307,109	1,357,753
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	27,855	0	0	0	0	185	0	9,867	0	0	195,348	205,400	233,255
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	27,855	0	0	0	0	185	0	9,867	0	0	195,348	205,400	233,255
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	(42)	0	0	0	0	0	0	0	0	0	22,778	22,778	22,736
Total (19 to 21)	22	0	0	(42)	0	0	0	0	0	0	0	0	0	22,778	22,778	22,736
Net claims settled (14 + 18 - 22)	23	0	0	27,897	0	0	0	0	185	0	9,867	0	0	172,570	182,622	210,519
Claims liabilities at end of period	24	3,976	0	89,178	0	0	0	0	5,582	0	383,341	0	0	592,413	981,336	1,074,490
Claims liabilities at beginning of period	25	4,117	0	162,342	0	0	0	0	5,218	0	291,040	0	0	464,017	760,275	926,734
Net claims incurred (23 + 24 - 25)	26	(141)	0	(45,267)	0	0	0	0	549	0	102,168	0	0	300,966	403,683	358,275
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	5,760	0	0	0	0	1,054	0	14,967	0	0	87,960	103,981	109,741
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	15,983	0	0	0	0	1,756	0	47,530	0	0	450,063	499,349	515,332
Reinsurance commissions	29	0	0	(175)	0	0	0	0	1	0	0	0	0	2,608	2,609	2,434
Net commissions incurred (28 - 29)	30	0	0	16,158	0	0	0	0	1,755	0	47,530	0	0	447,455	496,740	512,898
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	141	0	73,993	0	0	0	0	9,994	0	60,580	0	0	232,131	302,705	376,839
F. NET INVESTMENT INCOME	33	0	0	(1,713)	0	0	0	0	(314)	0	(4,452)	0	0	(26,165)	(30,931)	(32,644)
G. OPERATING RESULT (32 + 33)	34	141	0	72,280	0	0	0	0	9,680	0	56,128	0	0	205,966	271,774	344,195

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	494,012	(173)	4,153,147	874,537	5,521,523
From other countries	4	617,827	415,534	8,492,839	6,174,715	15,700,915
Total (2 to 4)	5	1,111,839	415,361	12,645,986	7,049,252	21,222,438
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	17	(9)	169,998	3,973	173,979
To other countries	8	(15,234)	(5,046)	295,595	633,277	908,592
Total (6 to 8)	9	(15,217)	(5,055)	465,593	637,250	1,082,571
Net premiums written (1 + 5 - 9)	10	1,127,056	420,416	12,180,393	6,412,002	20,139,867
Premium liabilities at beginning of period	11	307,032	146,406	4,757,362	3,723,048	8,933,848
Premium liabilities at end of period	12	355,288	200,985	4,924,143	2,435,829	7,916,245
Premiums earned during the period (10 + 11 - 12)	13	1,078,800	365,837	12,013,612	7,699,221	21,157,470
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	604,459	238,965	3,356,155	213,569	4,413,148
From other countries	17	143,793	421,808	6,036,938	12,390,779	18,993,318
Total (15 to 17)	18	748,252	660,773	9,393,093	12,604,348	23,406,466
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	(89)	61	6,709	1,804	8,485
To other countries	21	(7,140)	3,963	8,566	2,450,166	2,455,555
Total (19 to 21)	22	(7,229)	4,024	15,275	2,451,970	2,464,040
Net claims settled (14 + 18 - 22)	23	755,481	656,749	9,377,818	10,152,378	20,942,426
Claims liabilities at end of period	24	1,952,522	1,797,593	27,599,417	5,514,818	36,864,350
Claims liabilities at beginning of period	25	1,681,368	1,450,090	22,057,036	8,584,402	33,772,896
Net claims incurred (23 + 24 - 25)	26	1,026,635	1,004,252	14,920,199	7,082,794	24,033,880
C. MANAGEMENT EXPENSES						
Management Expenses	27	86,969	32,490	989,177	551,397	1,660,033
D. DISTRIBUTION EXPENSES						
Commissions	28	376,213	108,569	3,475,022	1,604,485	5,564,289
Reinsurance commissions	29	555	(865)	(435)	215,744	214,999
Net commissions incurred (28 - 29)	30	375,658	109,434	3,475,457	1,388,741	5,349,290
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(410,462)	(780,339)	(7,371,221)	(1,323,711)	(9,885,733)
F. NET INVESTMENT INCOME	33	(95,860)	(35,811)	(1,090,303)	(607,767)	(1,829,741)
G. OPERATING RESULT (32 + 33)	34	(506,322)	(816,150)	(8,461,524)	(1,931,478)	(11,715,474)

ANNUAL RETURN: NOTES TO FORM 6

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 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.), SINGAPORE BRANCH

Reporting Cycle: 2012 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.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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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.), SINGAPORE BRANC

Reporting Cycle: 2012 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	396,598	7,916,245
Claim Liabilities	1,074,490	36,864,350
Policy Liabilities	1,471,088	44,780,595

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2012 12

NIL

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	2,761,568
Less:		
Reinsurance adjustment	6	21
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,761,547
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	452,671
(a) Premium liability risk requirement	31	139,440
(b) Claim liability risk requirement	32	313,231
Total C1 Requirement (14 + 23 + 30)	33	452,671
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	21,965
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	76,592
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	98,557
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	551,228

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

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,343,475
Less:		
Reinsurance adjustment	6	48,363
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,295,112
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R976C ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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