

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2013 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	4,146,038
Other invested assets	1E	6	0
Investment income due or accrued		7	532
Outstanding premiums and agents' balances	1F	8	243,803
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	12,005
Income tax recoverables		11	0
Fixed assets	1H	12	7,260
Inter-fund balances and intra group balances (due from)	1I	13	297,208
Other assets	1J	14	116,647
Total Assets (1 to 14)		15	4,823,493
LIABILITIES			
Policy liabilities	1K	16	1,821,864
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	24,600
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	364
Others	1M	23	919,964
Total Liabilities (16 to 23)		24	2,766,792
SURPLUS (15 - 24)	1N	25	2,056,701

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2013 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	41,768,986
Other invested assets	1E	6	0
Investment income due or accrued		7	16,264
Outstanding premiums and agents' balances	1F	8	10,689,416
Deposits withheld by cedants		9	1,284,077
Reinsurance recoverables (on paid claims)	1G	10	833,711
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	126
Other assets	1J	14	0
Total Assets (1 to 14)		15	54,592,580
LIABILITIES			
Policy liabilities	1K	16	46,146,642
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	883,552
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	297,701
Others	1M	23	0
Total Liabilities (16 to 23)		24	47,327,895
SURPLUS (15 - 24)	1N	25	7,264,685

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

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

Reporting Cycle: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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	243,803
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	243,803
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	243,803

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: 2013 12

Description	Row No.	Amount
Bad debts written off during the year	1	5,008
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	10,618,289
Above 6 months but not exceeding 12 months	3	66,145
Above 12 months but not exceeding 24 months	4	3,561
Above 24 months	5	114,110
Gross total (2 to 5)	6	10,802,105
Provision for doubtful debts	7	112,689
Total (6 - 7) = Row 8 of Form 1	8	10,689,416

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: 2013 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	12,005
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	12,005
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	12,005

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

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

Reporting Cycle: 2013 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	833,711
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	833,711
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	833,711

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	1
Computer equipment	2	7,246
Other fixed assets	3	13
Total (1 to 3) = Row 12 of Form 1	4	7,260

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2013 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: 2013 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	297,208
Total (1 to 3) = Row 13 of Form 1	4	297,208

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

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

Reporting Cycle: 2013 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	126
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	126

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposit - Rental and Others	1	51,828
Prepayment - MAS Licence fees and Others	2	58,924
GST Recoverable	3	5,895
Total = Row 14 of Form 1	26	116,647

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	364
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	364

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

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	493
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	297,208
Total (1 to 3) = Row 22 of Form 1	4	297,701

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accruals - Audit, Tax and Actuarial Fees	1	101,500
Accruals - CPF, Bonus and Others	2	476,464
Accruals - HO Support Charge	3	300,000
Provision for staff annual leave	4	42,000
Total = Row 23 of Form 1	26	919,964

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2013 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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,761,568
Net income	2	-704,867
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,056,701

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,343,475
Net income	2	-3,149,380
Transfer (to) from head office / shareholders fund	3	9,070,590
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,264,685

**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: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	2,470
Total (1 to 3)	4	2,470

**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: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	348
Unlicensed reinsurer	3	70,638
Total (1 to 3)	4	70,986

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

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

Reporting Cycle: 2013 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 LICENSED INSURER**

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

Reporting Cycle: 2013 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: 2013 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 licensed 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: 2013 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 licensed 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 2013 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	939,082
Less: Outward reinsurance premiums	2B	2	14,224
Investment revenue	2C	3	32,561
Less: Investment expenses		4	0
Other income	2D	5	34,985
Total Income (1 to 5)		6	992,404
Gross claims settled	2E	7	901,040
Less: Reinsurance recoveries		8	(4,913)
Management expenses	2F	9	68,164
Distribution expenses	2G	10	372,103
Increase (decrease) in net policy liabilities	2H	11	350,776
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	275
Total Outgo (7 to 14)		15	1,697,271
Net Income (6 - 15)	2J	16	(704,867)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	27,671,185
Less: Outward reinsurance premiums	2B	2	612,189
Investment revenue	2C	3	1,325,575
Less: Investment expenses		4	0
Other income	2D	5	1,034,317
Total Income (1 to 5)		6	29,418,888
Gross claims settled	2E	7	24,082,906
Less: Reinsurance recoveries		8	783,366
Management expenses	2F	9	1,980,313
Distribution expenses	2G	10	5,797,801
Increase (decrease) in net policy liabilities	2H	11	1,366,047
Provision for doubtful debts/ bad debts written off on receivables		12	116,445
Taxation expenses		13	0
Other expenses	2I	14	8,122
Total Outgo (7 to 14)		15	32,568,268
Net Income (6 - 15)	2J	16	(3,149,380)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,406
Unlicensed reinsurer	3	1,818
Total (1 to 3) = Row 2 of Form 2	4	14,224

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	612,189
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	612,189

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2013 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	12,024	0	20,537	32,561
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				32,561

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2013 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	331,752	0	993,823	1,325,575
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,325,575

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
IRAS Refund	1	9,338
MAS-FSDT Training Grant	2	4,353
Foreign exchange gain	3	21,294
Total = Row 5 of Form 2	26	34,985

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	1,034,317
Total = Row 5 of Form 2	26	1,034,317

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	46,780
Office rent	2	6,717
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,230
Managing agent's fees	6	0
Repairs and maintenance	7	674
Public utilities	8	128
Printing, stationery and periodicals	9	128
Postage, telephone and telex charges	10	651
Computer charges	11	0
Hire of office equipment	12	79
Licence and association fees	13	1,065
Advertising and subscriptions	14	0
Entertainment	15	105
Travelling expenses	16	2,553
Bank Charge	1	1,525
Legal and Professional Fees	2	1,758
Local Travel	3	19
Office Expenses - Insurance, Cleaning, Conference	4	482
Other Expenses	5	4,270
Total = Row 9 of Form 2	27	68,164

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,379,472
Office rent	2	198,073
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	36,270
Managing agent's fees	6	0
Repairs and maintenance	7	19,882
Public utilities	8	3,770
Printing, stationery and periodicals	9	3,768
Postage, telephone and telex charges	10	19,211
Computer charges	11	0
Hire of office equipment	12	2,321
Licence and association fees	13	31,386
Advertising and subscriptions	14	0
Entertainment	15	3,110
Travelling expenses	16	75,278
Bank charge	1	15,273
Legal and Professional fees	2	51,817
Local Travel	3	560
Office Expenses - Insurance, Cleaning, Conference	4	14,211
Other Expenses	5	125,911
Total = Row 9 of Form 2	27	1,980,313

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	275
Total = Row 14 of Form 2	26	275

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	8,122
Total = Row 14 of Form 2	26	8,122

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2013 12

Management expenses:

Except for direct expenses that can be directly identified to the general business, the management expenses are apportioned to the various classes of business according to gross written premium.

Reinsurance recoveries (Line 8 of Form 2), Singapore Insurance Fund:

This relates to a prior year over-recovery adjustment made during the year, with one of the Branch's reinsurers.

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: 2013 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	144,293	0	0	0	0	8,358	0	170,394	0	0	616,037	794,789	939,082
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	144,293	0	0	0	0	8,358	0	170,394	0	0	616,037	794,789	939,082
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	3,413	0	0	0	0	(54)	0	9,041	0	0	1,824	10,811	14,224
Total (6 to 8)	9	0	0	3,413	0	0	0	0	(54)	0	9,041	0	0	1,824	10,811	14,224
Net premiums written (1 + 5 - 9)	10	0	0	140,880	0	0	0	0	8,412	0	161,353	0	0	614,213	783,978	924,858
Premium liabilities at beginning of period	11	0	0	27,793	0	0	0	0	0	0	107,597	0	0	261,208	368,805	396,598
Premium liabilities at end of period	12	0	0	222,910	0	0	0	0	0	0	82,757	0	0	355,899	438,656	661,566
Premiums earned during the period (10 + 11 - 12)	13	0	0	(54,237)	0	0	0	0	8,412	0	186,193	0	0	519,522	714,127	659,890
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	65,247	0	0	0	0	10,415	0	107,256	0	0	718,122	835,793	901,040
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	65,247	0	0	0	0	10,415	0	107,256	0	0	718,122	835,793	901,040
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	8	0	0	0	0	0	0	0	0	0	(4,921)	(4,921)	(4,913)
Total (19 to 21)	22	0	0	8	0	0	0	0	0	0	0	0	0	(4,921)	(4,921)	(4,913)
Net claims settled (14 + 18 - 22)	23	0	0	65,239	0	0	0	0	10,415	0	107,256	0	0	723,043	840,714	905,953
Claims liabilities at end of period	24	2,086	0	287,192	0	0	0	0	4,724	0	449,655	0	0	416,641	871,020	1,160,298
Claims liabilities at beginning of period	25	3,976	0	89,178	0	0	0	0	5,582	0	383,341	0	0	592,413	981,336	1,074,490
Net claims incurred (23 + 24 - 25)	26	(1,890)	0	263,253	0	0	0	0	9,557	0	173,570	0	0	547,271	730,398	991,761
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	10,474	0	0	0	0	606	0	12,368	0	0	44,716	57,690	68,164
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	66,477	0	0	0	0	830	0	41,413	5,009	0	275,998	323,250	389,727
Reinsurance commissions	29	0	0	1,057	0	0	0	0	351	0	0	0	0	16,216	16,567	17,624
Net commissions incurred (28 - 29)	30	0	0	65,420	0	0	0	0	479	0	41,413	5,009	0	259,782	306,683	372,103
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,890	0	(393,384)	0	0	0	0	(2,230)	0	(41,158)	(5,009)	0	(332,247)	(380,644)	(772,138)
F. NET INVESTMENT INCOME																
	33	0	0	5,004	0	0	0	0	290	0	5,909	0	0	21,358	27,557	32,561
G. OPERATING RESULT (32 + 33)																
	34	1,890	0	(388,380)	0	0	0	0	(1,940)	0	(35,249)	(5,009)	0	(310,889)	(353,087)	(739,577)

**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: 2013 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	80,511	(246)	2,732,045	651,060	3,463,370
From other countries	4	412,222	450,656	13,802,121	9,542,816	24,207,815
Total (2 to 4)	5	492,733	450,410	16,534,166	10,193,876	27,671,185
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	87	209	78,004	(8,478)	69,822
To other countries	8	140	301	477,589	64,337	542,367
Total (6 to 8)	9	227	510	555,593	55,859	612,189
Net premiums written (1 + 5 - 9)	10	492,506	449,900	15,978,573	10,138,017	27,058,996
Premium liabilities at beginning of period	11	355,288	200,985	4,924,143	2,435,829	7,916,245
Premium liabilities at end of period	12	423,456	164,459	6,525,005	5,418,352	12,531,272
Premiums earned during the period (10 + 11 - 12)	13	424,338	486,426	14,377,711	7,155,494	22,443,969
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	299,592	92,351	7,402,136	1,104,802	8,898,881
From other countries	17	1,611,340	320,661	6,878,011	6,374,013	15,184,025
Total (15 to 17)	18	1,910,932	413,012	14,280,147	7,478,815	24,082,906
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	501	1,412	12,113	31	14,057
To other countries	21	220	1,013	3,379	764,697	769,309
Total (19 to 21)	22	721	2,425	15,492	764,728	783,366
Net claims settled (14 + 18 - 22)	23	1,910,211	410,587	14,264,655	6,714,087	23,299,540
Claims liabilities at end of period	24	1,464,465	1,301,460	24,566,245	6,283,200	33,615,370
Claims liabilities at beginning of period	25	1,952,522	1,797,593	27,599,417	5,514,818	36,864,350
Net claims incurred (23 + 24 - 25)	26	1,422,154	(85,546)	11,231,483	7,482,469	20,050,560
C. MANAGEMENT EXPENSES						
Management Expenses	27	35,263	32,234	1,183,282	729,534	1,980,313
D. DISTRIBUTION EXPENSES						
Commissions	28	191,430	111,845	4,086,378	2,208,736	6,598,389
Reinsurance commissions	29	8,452	10,158	46,420	735,558	800,588
Net commissions incurred (28 - 29)	30	182,978	101,687	4,039,958	1,473,178	5,797,801
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,216,057)	438,051	(2,077,012)	(2,529,687)	(5,384,705)
F. NET INVESTMENT INCOME	33	23,604	21,577	792,061	488,333	1,325,575
G. OPERATING RESULT (32 + 33)	34	(1,192,453)	459,628	(1,284,951)	(2,041,354)	(4,059,130)

ANNUAL RETURN: NOTES TO FORM 6

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

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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 expense 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.

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: 2013 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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 expense 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.

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: 2013 12

NIL

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

A large empty rectangular box intended for reporting cycle information.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

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

Reporting Cycle: 2013 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	661,566	12,531,272
Claim Liabilities	1,160,298	33,615,370
Policy Liabilities	1,821,864	46,146,642

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2013 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: 2013 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	2,056,701
Less:		
Reinsurance adjustment	6	494
Financial resource adjustment: (8 to 12)	7	51,198
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	51,198
(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	2,005,009
(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	530,680
(a) Premium liability risk requirement	31	211,414
(b) Claim liability risk requirement	32	319,266
Total C1 Requirement (14 + 23 + 30)	33	530,680
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	5,515
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	59,505
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	65,020
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	595,700

**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: 2013 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	7,264,685
Less:		
Reinsurance adjustment	6	14,302
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed 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	7,250,383
(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: 2013 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Licensed 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 licensed 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Licensed 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 Licensed Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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