

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	1,699,482
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	408,972
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	2,108,454
LIABILITIES			
Policy liabilities	1K	16	1,494,502
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	94,145
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	98,140
Others	1M	23	3,604
Total Liabilities (16 to 23)		24	1,690,391
SURPLUS (15 - 24)	1N	25	418,063

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	9,000
Cash and deposits		5	97,659,744
Other invested assets	1E	6	0
Investment income due or accrued		7	122,758
Outstanding premiums and agents' balances	1F	8	19,956,070
Deposits withheld by cedants		9	1,681,479
Reinsurance recoverables (on paid claims)	1G	10	1,362,779
Income tax recoverables		11	0
Fixed assets	1H	12	866,029
Inter-fund balances and intra group balances (due from)	1I	13	98,140
Other assets	1J	14	350,075
Total Assets (1 to 14)		15	122,106,074
LIABILITIES			
Policy liabilities	1K	16	88,640,160
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,256,179
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	693,875
Others	1M	23	1,232,502
Total Liabilities (16 to 23)		24	93,822,716
SURPLUS (15 - 24)	1N	25	28,283,358

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R981G ENDURANCE SPECIALTY INSURANCE LTD,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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	9,000	0	9,000
Total (1 to 4) = Row 4 of Form 1	5			9,000

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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**

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BR

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	408,972
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	408,972
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	408,972

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**

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BR

General: Offshore 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	19,558,677
Above 6 months but not exceeding 12 months	3	397,393
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	19,956,070
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	19,956,070

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	26,978,387
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	1,362,779
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,362,779
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,362,779

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore 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 1H - FIXED ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	78,845
Other fixed assets	3	787,184
Total (1 to 3) = Row 12 of Form 1	4	866,029

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	0
Balances due from other insurance funds established and maintained under the Act	3	98,140
Total (1 to 3) = Row 13 of Form 1	4	98,140

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental deposit	1	195,101
Prepayments	2	129,355
GST receivables	3	18,803
Others	4	6,816
Total = Row 14 of Form 1	26	350,075

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	98,140
Total (1 to 3) = Row 22 of Form 1	4	98,140

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	693,875
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	693,875

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Translation Difference	1	3,604
Total = Row 23 of Form 1	26	3,604

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals - Bonus& Misc benefits	1	1,375,781
Accruals - Professional fees (audit,tax,legal etc)	2	154,895
Accruals - Others	3	216,432
Translation difference	4	-514,606
Total = Row 23 of Form 1	26	1,232,502

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	815,826
Net income	2	-397,763
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	418,063

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	26,476,775
Net income	2	-10,489,957
Transfer (to) from head office / shareholders fund	3	12,296,540
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	28,283,358

**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**

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	0
Total (1 to 3)	4	0

**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**

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	0
Unlicensed reinsurer	3	371,992
Total (1 to 3)	4	371,992

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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**

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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	9000

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANC

Reporting Cycle 2013 12

Intra-Group Balances:

Intra-group balances refer to expenses paid on behalf for and by related corporations. All intra-group balances were settled on 22 January 2014.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,623,270
Less: Outward reinsurance premiums	2B	2	81,213
Investment revenue	2C	3	77
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,542,134
Gross claims settled	2E	7	3,929
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	283,397
Distribution expenses	2G	10	389,187
Increase (decrease) in net policy liabilities	2H	11	1,006,908
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	256,476
Total Outgo (7 to 14)		15	1,939,897
Net Income (6 - 15)	2J	16	(397,763)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	66,017,516
Less: Outward reinsurance premiums	2B	2	4,665,680
Investment revenue	2C	3	541,485
Less: Investment expenses		4	0
Other income	2D	5	182,221
Total Income (1 to 5)		6	62,075,542
Gross claims settled	2E	7	55,117,963
Less: Reinsurance recoveries		8	23,137,387
Management expenses	2F	9	11,538,298
Distribution expenses	2G	10	18,265,604
Increase (decrease) in net policy liabilities	2H	11	6,034,445
Provision for doubtful debts/ bad debts written off on receivables		12	(16)
Taxation expenses		13	0
Other expenses	2I	14	4,746,592
Total Outgo (7 to 14)		15	72,565,499
Net Income (6 - 15)	2J	16	(10,489,957)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	81,213
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	81,213

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	3,183,003
Unlicensed reinsurer	3	1,482,677
Total (1 to 3) = Row 2 of Form 2	4	4,665,680

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	77	0	0	77
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				77

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	541,485	0	0	541,485
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				541,485

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds withheld	1	90,204
Other Income	2	92,017
Total = Row 5 of Form 2	26	182,221

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	116,638
Office rent	2	12,929
Head office / parent company expenses	3	128,197
Directors' fees	4	0
Audit fees	5	1,690
Managing agent's fees	6	0
Repairs and maintenance	7	3,403
Public utilities	8	314
Printing, stationery and periodicals	9	321
Postage, telephone and telex charges	10	1,763
Computer charges	11	458
Hire of office equipment	12	0
Licence and association fees	13	784
Advertising and subscriptions	14	320
Entertainment	15	1,142
Travelling expenses	16	8,774
Professional& Consulting	1	5,121
Miscellaneous	2	1,543
Total = Row 9 of Form 2	27	283,397

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,743,611
Office rent	2	525,804
Head office / parent company expenses	3	5,213,701
Directors' fees	4	0
Audit fees	5	68,736
Managing agent's fees	6	0
Repairs and maintenance	7	138,391
Public utilities	8	12,790
Printing, stationery and periodicals	9	13,037
Postage, telephone and telex charges	10	71,713
Computer charges	11	18,619
Hire of office equipment	12	0
Licence and association fees	13	31,893
Advertising and subscriptions	14	12,994
Entertainment	15	46,444
Travelling expenses	16	356,821
Professional& Consulting	1	208,254
Miscellaneous	2	75,490
Total = Row 9 of Form 2	27	11,538,298

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Difference	1	247,698
Depreciation	2	8,778
Total = Row 14 of Form 2	26	256,476

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange difference	1	4,389,657
Depreciation	2	356,935
Total = Row 14 of Form 2	26	4,746,592

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

Management Expense Allocation

The management expense allocation between SIF and OIF is based on Gross Premium.

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	703,733	27,904	0	0	0	0	0	0	0	0	0	0	731,637
From other ASEAN countries	3	0	0	222,000	0	0	0	0	0	0	0	0	0	0	0	222,000
From other countries	4	0	0	669,633	0	0	0	0	0	0	0	0	0	0	0	669,633
Total (2 to 4)	5	0	0	1,595,366	27,904	0	0	0	0	0	0	0	0	0	0	1,623,270
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	77,486	3,727	0	0	0	0	0	0	0	0	0	0	81,213
Total (6 to 8)	9	0	0	77,486	3,727	0	0	0	0	0	0	0	0	0	0	81,213
Net premiums written (1 + 5 - 9)	10	0	0	1,517,880	24,177	0	0	0	0	0	0	0	0	0	0	1,542,057
Premium liabilities at beginning of period	11	0	0	300,637	51,240	0	0	0	0	0	0	0	0	0	0	351,877
Premium liabilities at end of period	12	0	0	398,050	0	0	0	0	0	0	0	0	0	0	0	398,050
Premiums earned during the period (10 + 11 - 12)	13	0	0	1,420,467	75,417	0	0	0	0	0	0	0	0	0	0	1,495,884
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	(90,567)	0	0	0	0	0	0	0	0	0	0	0	(90,567)
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	94,496	0	0	0	0	0	0	0	0	0	0	0	94,496
Total (15 to 17)	18	0	0	3,929	0	0	0	0	0	0	0	0	0	0	0	3,929
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	3,929	0	0	0	0	0	0	0	0	0	0	0	3,929
Claims liabilities at end of period	24	0	0	1,005,132	91,320	0	0	0	0	0	0	0	0	0	0	1,096,452
Claims liabilities at beginning of period	25	0	0	92,224	43,493	0	0	0	0	0	0	0	0	0	0	135,717
Net claims incurred (23 + 24 - 25)	26	0	0	916,837	47,827	0	0	0	0	0	0	0	0	0	0	964,664
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	278,525	4,872	0	0	0	0	0	0	0	0	0	0	283,397
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	389,187	0	0	0	0	0	0	0	0	0	0	0	389,187
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	389,187	0	0	0	0	0	0	0	0	0	0	0	389,187
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	0	0	(164,082)	22,718	0	0	0	0	0	0	0	0	0	0	(141,364)
F. NET INVESTMENT INCOME	33	0	0	76	1	0	0	0	0	0	0	0	0	0	0	77
G. OPERATING RESULT (32 + 33)	34	0	0	(164,006)	22,719	0	0	0	0	0	0	0	0	0	0	(141,287)

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	0	0	3,762,373	305,985	4,068,358
From other countries	4	7,972,297	7,558,738	45,002,677	1,415,446	61,949,158
Total (2 to 4)	5	7,972,297	7,558,738	48,765,050	1,721,431	66,017,516
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	317,307	438,760	3,846,397	63,216	4,665,680
Total (6 to 8)	9	317,307	438,760	3,846,397	63,216	4,665,680
Net premiums written (1 + 5 - 9)	10	7,654,990	7,119,978	44,918,653	1,658,215	61,351,836
Premium liabilities at beginning of period	11	964,833	4,000,504	14,826,353	124,295	19,915,985
Premium liabilities at end of period	12	2,149,131	3,043,726	15,158,387	473,293	20,824,537
Premiums earned during the period (10 + 11 - 12)	13	6,470,692	8,076,756	44,586,619	1,309,217	60,443,284
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	0	0	187,330	(18,471)	168,859
From other countries	17	2,081,778	7,740,745	45,094,950	31,631	54,949,104
Total (15 to 17)	18	2,081,778	7,740,745	45,282,280	13,160	55,117,963
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	3,900,409	0	19,236,978	0	23,137,387
Total (19 to 21)	22	3,900,409	0	19,236,978	0	23,137,387
Net claims settled (14 + 18 - 22)	23	(1,818,631)	7,740,745	26,045,302	13,160	31,980,576
Claims liabilities at end of period	24	6,311,142	12,133,508	46,185,896	3,185,077	67,815,623
Claims liabilities at beginning of period	25	(2,362,812)	16,252,309	46,329,178	2,471,055	62,689,730
Net claims incurred (23 + 24 - 25)	26	6,855,323	3,621,944	25,902,020	727,182	37,106,469
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,393,369	1,321,088	8,522,976	300,865	11,538,298
D. DISTRIBUTION EXPENSES						
Commissions	28	2,011,579	2,019,060	13,839,520	395,445	18,265,604
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	2,011,579	2,019,060	13,839,520	395,445	18,265,604
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(3,789,579)	1,114,664	(3,677,897)	(114,275)	(6,467,087)
F. NET INVESTMENT INCOME	33	65,390	61,998	399,978	14,119	541,485
G. OPERATING RESULT (32 + 33)	34	(3,724,189)	1,176,662	(3,277,919)	(100,156)	(5,925,602)

ANNUAL RETURN: NOTES TO FORM 6

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANC

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.

Allocation of Management Expenses& Net Investment Income

Management expenses and net investment income are allocated to the different lines of business based on Gross premium.

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANC

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.

Allocation of Management Expenses& Net Investment Income

Management expenses and net investment income are allocated to the different lines of business based on Gross premium.

Marine Cargo - Negative Claims Paid

The stop loss (SL) recovery is computed on an accident year basis as the excess of gross claims incurred over 100% of gross earned premium (trigger point). Settlement of the recovery takes place when total gross claims payment exceeds the trigger point or if there is a need to fulfill cash calls/cash support for the Branch. On individual classes basis, the Branch computes the excess of gross claims incurred over 100% of gross earned premium of the individual classes ("excess"). The Branch then allocates the total settlement of the recovery to individual classes based on the contribution of individual classes to the total excess of gross claims payment over the gross earned premium. For Marine Cargo class, the settlement of recovery allocated is higher than the gross claims paid and this arose because there were significant gross claims paid for this class in the previous years which are now being settled by the SL recovery.

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANC

Reporting Cycle: 2013 12

OIF					
Prem Liab					
	Cargo	Hull	Property	Casualty	Total
Opening Bal	923,018	3,878,685	14,340,796	117,182	19,259,681
FX transl. diff	41,815	121,819	485,557	7,113	656,304
	-----	-----	-----	-----	-----
Row 11	964,833	4,000,504	14,826,353	124,295	19,915,985
Claim Liab					
	Cargo	Hull	Property	Casualty	Total
Opening Bal	-2,067,463	16,032,061	42,523,484	2,703,733	59,191,815
FX transl diff	-295,349	220,248	3,805,694	-232,678	3,497,915
	-----	-----	-----	-----	-----
Row 25	-2,362,812	16,252,309	46,329,178	2,471,055	62,689,730
SIF					
Prem Liab					
	Fire	Motor			
Opening Bal	289,994	50,021			
FX transl. diff	10,643	1,219			
	-----	-----			
Row 11	300,637	51,240			
Claim Liab					
	Fire	Motor			
Opening Bal	168,014	42,173			
FX Transl.diff	-75,790	1,320			
	-----	-----			
Row 25	92,224	43,493			

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2013**

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	2,048,933
2. Premium liabilities	3	1,018,851
3. Claim liabilities	4	4,002,259
Shareholders fund		
1. Paid-up capital	5	2,098,559
2. Unappropriated profits (losses)	6	1,047,950
3. Reserves - Capital	7	0
General	8	0
Others*	9	64,960
Total (5 to 9)	10	3,211,469

ANNUAL RETURN: NOTES TO FORM 10

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Other Comprehensive Income/ (Loss)	1	64,960
Total		64,960

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

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	398,050	20,824,537
Claim Liabilities	1,096,452	67,815,623
Policy Liabilities	1,494,502	88,640,160

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

The above values are in Singapore dollars (SGD) converted from United States dollars (USD) at 2013 year end rate of 1.2626 (SGD/USD)

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2013 12

NIL

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	418,063
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	-3,604
(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	-3,604
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	421,667
(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	319,388
(a) Premium liability risk requirement	31	95,532
(b) Claim liability risk requirement	32	223,856
Total C1 Requirement (14 + 23 + 30)	33	319,388
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	36,408
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	36,966
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	73,374
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	392,762

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,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	28,283,358
Less:		
Reinsurance adjustment	6	152,649
Financial resource adjustment: (8 to 12)	7	709,707
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	195,101
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	514,606
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	27,421,002
(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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

As at 31 December 2013, the Branch is in compliance with the Fund Solvency Requirement for Singapore Insurance Fund. The Branch is exempted from Fund Solvency Requirement for Offshore Insurance Fund.

Other financial resource adjustments in Row 12 of Form 21 relate to the exchange translation reserves resulting from the translation of the financial statements of the Singapore Insurance Fund and Offshore Insurance Fund from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

ANNUAL RETURN

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	28,701,421
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	152,649
Financial resource adjustment: (10 to 14)	9	706,103
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	195,101
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	511,002
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	27,842,669
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	27,842,669
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	392,762
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Licensed Insurer (22 to 23)	24	392,762
CAPITAL ADEQUACY RATIO (21/24)	25	7088.94 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2013 12

NIL