

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 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	6,280,587
Other invested assets	1E	6	0
Investment income due or accrued		7	927
Outstanding premiums and agents' balances	1F	8	217,637
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	92,805
Other assets	1J	14	0
Total Assets (1 to 14)		15	6,591,956
LIABILITIES			
Policy liabilities	1K	16	2,097,196
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	388,254
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	334,739
Total Liabilities (16 to 23)		24	2,820,189
SURPLUS (15 - 24)	1N	25	3,771,767

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	129,246,810
Land and buildings	1C	3	0
Loans	1D	4	25,593
Cash and deposits		5	118,208,561
Other invested assets	1E	6	0
Investment income due or accrued		7	17,440
Outstanding premiums and agents' balances	1F	8	61,682,290
Deposits withheld by cedants		9	3,707,195
Reinsurance recoverables (on paid claims)	1G	10	265,390
Income tax recoverables		11	0
Fixed assets	1H	12	63,728
Inter-fund balances and intra group balances (due from)	1I	13	86,814
Other assets	1J	14	410,397
Total Assets (1 to 14)		15	313,714,218
LIABILITIES			
Policy liabilities	1K	16	201,517,413
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	116,323
Amounts owing to insurers		20	26,211,459
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	589,114
Others	1M	23	8,731,379
Total Liabilities (16 to 23)		24	237,165,688
SURPLUS (15 - 24)	1N	25	76,548,530

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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: 201612

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: 201612

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: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	38,777,815
Qualifying debt securities	2	90,468,995
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	129,246,810

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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 BRANCH

Reporting Cycle: 201612

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: 201612

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: 201612

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	25,593	0	25,593
Total (1 to 4) = Row 4 of Form 1	5			25,593

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

General: Singapore Insurance Fund

Reporting Cycle: 201612

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: 201612

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: 201612

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	199,968
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	4,513
Above 24 months	5	13,156
Gross total (2 to 5)	6	217,637
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	217,637

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: 201612

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	24,177,119
Above 6 months but not exceeding 12 months	3	32,261,965
Above 12 months but not exceeding 24 months	4	1,885,208
Above 24 months	5	3,357,998
Gross total (2 to 5)	6	61,682,290
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	61,682,290

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	22,671
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: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	53,280,877
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	265,390
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	265,390
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	265,390

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	1,056
Other fixed assets	3	62,672
Total (1 to 3) = Row 12 of Form 1	4	63,728

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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	92,805
Total (1 to 3) = Row 13 of Form 1	4	92,805

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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	86,814
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	86,814

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2016 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: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental deposit	1	222,072
Prepayments	2	161,087
GST receivables	3	20,451
Others	4	6,787
Total = Row 14 of Form 1	26	410,397

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	34,214
Balances due to overseas branches / related corporations	2	462,095
Balances due to other insurance funds established and maintained under the Act	3	92,805
Total (1 to 3) = Row 22 of Form 1	4	589,114

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Translation Difference	1	334,739
Total = Row 23 of Form 1	26	334,739

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals - Bonus& Misc benefits	1	1,486,366
Accruals - Professional fees (audit,tax,legal etc)	2	130,691
Accruals - Others	3	97,266
Translation difference	4	7,017,056
Total = Row 23 of Form 1	26	8,731,379

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,548,477
Net income	2	1,223,290
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,771,767

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	63,336,718
Net income	2	13,211,812
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	76,548,530

**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: 201612

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	32,456
Total (1 to 3)	4	32,456

**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: 201612

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	11,709,360
Total (1 to 3)	4	11,709,360

**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: 201612

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: 201612

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: 201612

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: 201612

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	25593

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: 2016 12

Intra-Group Balances:

Intra-group balances refer to expenses paid on behalf for and by related corporations. All intra-group balances were settled in January/ February 2017.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,170,966
Less: Outward reinsurance premiums	2B	2	115,318
Investment revenue	2C	3	23,132
Less: Investment expenses		4	0
Other income	2D	5	400
Total Income (1 to 5)		6	1,079,180
Gross claims settled	2E	7	788,526
Less: Reinsurance recoveries		8	8,490
Management expenses	2F	9	64,643
Distribution expenses	2G	10	50,963
Increase (decrease) in net policy liabilities	2H	11	-1,201,974
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	162,225
Total Outgo (7 to 14)		15	-144,107
Net Income (6 - 15)	2J	16	1,223,287

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	260,673,378
Less: Outward reinsurance premiums	2B	2	102,531,430
Investment revenue	2C	3	1,515,352
Less: Investment expenses		4	202,575
Other income	2D	5	1,995,075
Total Income (1 to 5)		6	161,449,800
Gross claims settled	2E	7	78,109,494
Less: Reinsurance recoveries		8	14,098,225
Management expenses	2F	9	14,334,756
Distribution expenses	2G	10	33,164,637
Increase (decrease) in net policy liabilities	2H	11	36,564,886
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	162,432
Total Outgo (7 to 14)		15	148,237,980
Net Income (6 - 15)	2J	16	13,211,820

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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	55,989
Unlicensed reinsurer	3	59,329
Total (1 to 3) = Row 2 of Form 2	4	115,318

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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	22,207,063
Unlicensed reinsurer	3	80,324,367
Total (1 to 3) = Row 2 of Form 2	4	102,531,430

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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	23,132	0	0	23,132
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				23,132

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

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	2,377,313	-68,781	-1,219,475	1,089,057
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	426,295	0	0	426,295
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,515,352

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Income	1	400
Total = Row 5 of Form 2	26	400

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds withheld	1	42,405
Other Income	2	37,915
Service income	3	88,796
Bad debt written back	4	244,173
Foreign exchange difference	5	1,581,786
Total = Row 5 of Form 2	26	1,995,075

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	28,281
Office rent	2	3,702
Head office / parent company expenses	3	25,024
Directors' fees	4	0
Audit fees	5	352
Managing agent's fees	6	0
Repairs and maintenance	7	778
Public utilities	8	50
Printing, stationery and periodicals	9	38
Postage, telephone and telex charges	10	317
Computer charges	11	62
Hire of office equipment	12	0
Licence and association fees	13	214
Advertising and subscriptions	14	271
Entertainment	15	316
Travelling expenses	16	3,703
Professional& Consulting	1	452
Miscellaneous	2	1,083
Total = Row 9 of Form 2	27	64,643

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,295,747
Office rent	2	824,196
Head office / parent company expenses	3	5,570,675
Directors' fees	4	0
Audit fees	5	78,288
Managing agent's fees	6	0
Repairs and maintenance	7	173,121
Public utilities	8	11,176
Printing, stationery and periodicals	9	8,507
Postage, telephone and telex charges	10	70,583
Computer charges	11	13,883
Hire of office equipment	12	0
Licence and association fees	13	47,668
Advertising and subscriptions	14	60,249
Entertainment	15	70,459
Travelling expenses	16	824,326
Professional& Consulting	1	100,611
Miscellaneous	2	185,267
Total = Row 9 of Form 2	27	14,334,756

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Difference	1	161,495
Depreciation	2	730
Total = Row 14 of Form 2	26	162,225

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	162,432
Total = Row 14 of Form 2	26	162,432

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 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: 201612

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	-187,943	0	815,036	-3,345	0	0	0	93,231	387,304	0	0	0	0	480,535	1,104,283
From other ASEAN countries	3	0	0	0	0	0	0	0	14,339	0	0	0	0	0	14,339	14,339
From other countries	4	0	0	0	0	0	0	0	52,341	0	0	0	0	0	52,341	52,341
Total (2 to 4)	5	-187,943	0	815,036	-3,345	0	0	0	159,911	387,304	0	0	0	0	547,215	1,170,963
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	-13,746	0	42,566	-84	0	0	0	4,086	82,495	0	0	0	0	86,581	115,317
Total (6 to 8)	9	-13,746	0	42,566	-84	0	0	0	4,086	82,495	0	0	0	0	86,581	115,317
Net premiums written (1 + 5 - 9)	10	-174,197	0	772,470	-3,261	0	0	0	155,825	304,809	0	0	0	0	460,634	1,055,646
Premium liabilities at beginning of period	11	269,903	0	779,730	0	0	0	0	-2	82,735	0	0	0	0	82,733	1,132,366
Premium liabilities at end of period	12	-39,757	0	102,034	0	0	0	0	-37	167,952	0	0	0	0	167,915	230,192
Premiums earned during the period (10 + 11 - 12)	13	135,463	0	1,450,166	-3,261	0	0	0	155,860	219,592	0	0	0	0	375,452	1,957,820
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	596,118	0	0	0	0	0	106,082	0	0	0	0	106,082	702,200
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	86,326	0	0	0	0	0	0	0	0	0	0	0	86,326
Total (15 to 17)	18	0	0	682,444	0	0	0	0	0	106,082	0	0	0	0	106,082	788,526
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	8,490	0	0	0	0	8,490	8,490
Total (19 to 21)	22	0	0	0	0	0	0	0	0	8,490	0	0	0	0	8,490	8,490
Net claims settled (14 + 18 - 22)	23	0	0	682,444	0	0	0	0	0	97,592	0	0	0	0	97,592	780,036
Claims liabilities at end of period	24	96,705	0	1,423,184	167,096	0	0	0	95,872	84,147	0	0	0	0	180,019	1,867,004
Claims liabilities at beginning of period	25	127,834	0	1,857,307	152,615	0	0	0	-13,212	42,260	0	0	0	0	29,048	2,166,804
Net claims incurred (23 + 24 - 25)	26	-31,129	0	248,321	14,481	0	0	0	109,084	139,479	0	0	0	0	248,563	480,236
C. MANAGEMENT EXPENSES																
Management Expenses	27	-10,375	0	44,992	-185	0	0	0	8,828	21,380	0	0	0	0	30,208	64,640
D. DISTRIBUTION EXPENSES																
Commissions	28	-18,222	0	-23,662	0	0	0	0	15,996	96,636	0	0	0	0	112,632	70,748
Reinsurance commissions	29	-2,558	0	0	0	0	0	0	3	22,340	0	0	0	0	22,343	19,785
Net commissions incurred (28 - 29)	30	-15,664	0	-23,662	0	0	0	0	15,993	74,296	0	0	0	0	90,289	50,963
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	192,631	0	1,180,515	-17,557	0	0	0	21,955	-15,563	0	0	0	0	6,392	1,361,981

F. NET INVESTMENT INCOME	33	-3,713	0	16,100	-66	0	0	0	3,159	7,651	0	0	0	0	10,810	23,131
G. OPERATING RESULT (32 + 33)	34	188,918	0	1,196,615	-17,623	0	0	0	25,114	-7,912	0	0	0	0	17,202	1,385,112

**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: 2016 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	1,050,898	6,881,969	0	7,932,867
From other ASEAN countries	3	-70,969	-42,450	7,127,488	2,057,629	9,071,698
From other countries	4	7,931,207	16,777,517	213,015,691	5,944,400	243,668,815
Total (2 to 4)	5	7,860,238	17,785,965	227,025,148	8,002,029	260,673,380
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	2,567,683	4,838,919	94,985,629	139,199	102,531,430
Total (6 to 8)	9	2,567,683	4,838,919	94,985,629	139,199	102,531,430
Net premiums written (1 + 5 - 9)	10	5,292,555	12,947,046	132,039,519	7,862,830	158,141,950
Premium liabilities at beginning of period	11	2,249,288	5,261,356	38,560,867	860,740	46,932,251
Premium liabilities at end of period	12	2,450,866	5,784,766	41,180,118	3,677,329	53,093,079
Premiums earned during the period (10 + 11 - 12)	13	5,090,977	12,423,636	129,420,268	5,046,241	151,981,122
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	83,068	-1,693,290	0	-1,610,222
From other ASEAN countries	16	31,135	107,058	2,230,263	132,857	2,501,313
From other countries	17	2,713,826	8,950,024	64,483,413	1,071,140	77,218,403
Total (15 to 17)	18	2,744,961	9,140,150	65,020,386	1,203,997	78,109,494
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	163,803	383,421	13,551,001	0	14,098,225
Total (19 to 21)	22	163,803	383,421	13,551,001	0	14,098,225
Net claims settled (14 + 18 - 22)	23	2,581,158	8,756,729	51,469,385	1,203,997	64,011,269
Claims liabilities at end of period	24	7,516,901	19,026,041	114,785,027	7,096,365	148,424,334
Claims liabilities at beginning of period	25	9,893,054	17,259,405	85,072,641	5,795,176	118,020,276
Net claims incurred (23 + 24 - 25)	26	205,005	10,523,365	81,181,771	2,505,186	94,415,327
C. MANAGEMENT EXPENSES						
Management Expenses	27	432,244	978,073	12,484,399	440,042	14,334,758
D. DISTRIBUTION EXPENSES						
Commissions	28	1,966,672	4,466,080	47,866,835	2,633,239	56,932,826

Reinsurance commissions	29	659,952	1,126,321	21,970,860	11,056	23,768,189
Net commissions incurred (28 - 29)	30	1,306,720	3,339,759	25,895,975	2,622,183	33,164,637
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,147,008	-2,417,561	9,858,123	-521,170	10,066,400
F. NET INVESTMENT INCOME	33	39,585	89,572	1,143,321	40,299	1,312,777
G. OPERATING RESULT (32 + 33)	34	3,186,593	-2,327,989	11,001,444	-480,871	11,379,177

ANNUAL RETURN: NOTES TO FORM 6

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANC

Reporting Cycle: 201612

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: 2016 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.

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: 2016 12

OIF					
Prem Liab					
	Cargo	Hull	Property	Casualty	
Opening Bal	2,199,479	5,142,410	37,745,034	715,635	
FX transl. diff	49,809	118,946	815,833	145,105	
	-----	-----	-----	-----	
Row 11	2,249,288	5,261,356	38,560,867	860,740	
Claim Liab					
Opening Bal	9,647,934	17,941,628	85,891,452	5,505,656	
FX transl diff	245,120	-682,223	-818,811	289,520	
	-----	-----	-----	-----	
Row 25	9,893,054	17,259,405	85,072,641	5,795,176	
SIF					
Prem Liab					
	Cargo	Fire	Motor	P.Liability	Bonds
Opening Bal	279,285	796,851	1	0	77,322
FX transl. diff	-9,382	-17,121	-1	-2	5,413
Row 11	269,903	779,730	0	-2	82,735
Claim Liab					
Open Bal	119,336	1,852,123	148,571	0	43,318
FX Transl.diff	8,498	5,184	4,044	-13,212	-1,058
Row 25	127,834	1,857,307	152,615	-13,212	42,260

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 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	2,272,042
2. Premium liabilities	3	1,991,792
3. Claim liabilities	4	4,903,787
Shareholders fund		
1. Paid-up capital	5	3,959,494
2. Unappropriated profits (losses)	6	1,088,769
3. Reserves - Capital	7	0
General	8	0
Others*	9	-57,009
Total (5 to 9)	10	4,991,254

ANNUAL RETURN: NOTES TO FORM 10

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Other Comprehensive Income/ (Loss)	1	-57,009
Total		-57,009

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2016 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 BRANCH

Reporting Cycle: 2016 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	230,193	53,093,153
Claim Liabilities	1,866,998	148,424,334
Policy Liabilities	2,097,191	201,517,487

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

The above values are in Singapore dollars (SGD) converted from United States dollars (USD) at 2016 year end rate of 1.4447 (SGD/USD).

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2016 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: 2016 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	3,771,767
Less:		
Reinsurance adjustment	6	18,759
Financial resource adjustment: (8 to 12)	7	-334,739
(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	-334,739
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,087,747
(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	424,913
(a) Premium liability risk requirement	31	24,528
(b) Claim liability risk requirement	32	400,385
Total C1 Requirement (14 + 23 + 30)	33	424,913
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	288,983
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	40,611
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	329,594
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	754,507

**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: 2016 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	76,548,530
Less:		
Reinsurance adjustment	6	2,044,209
Financial resource adjustment: (8 to 12)	7	-6,708,170
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	86,814
(b) charged assets	9	222,072
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-7,017,056
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	81,212,491
(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 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: 2016 12

As at 31 December 2016, 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: 2016 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	80,320,298
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	2,062,968
Financial resource adjustment: (10 to 14)	9	-7,042,909
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	86,814
(b) charged assets	11	222,072
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-7,351,795
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	85,300,239
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized 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	85,300,239

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	754,507
(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	754,507
CAPITAL ADEQUACY RATIO (21/24)	25	11305.43 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2016 12

NIL