

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 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	5,902,771
Other invested assets	1E	6	0
Investment income due or accrued		7	1,026
Outstanding premiums and agents' balances	1F	8	323,764
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	221,893
Other assets	1J	14	0
Total Assets (1 to 14)		15	6,449,454
LIABILITIES			
Policy liabilities	1K	16	1,686,339
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	342,428
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,902
Others	1M	23	6,806
Total Liabilities (16 to 23)		24	2,045,475
SURPLUS (15 - 24)	1N	25	4,403,979

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	144,024,717
Land and buildings	1C	3	0
Loans	1D	4	25,593
Cash and deposits		5	88,763,203
Other invested assets	1E	6	0
Investment income due or accrued		7	20,372
Outstanding premiums and agents' balances	1F	8	56,512,247
Deposits withheld by cedants		9	3,815,081
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	9,899
Inter-fund balances and intra group balances (due from)	1I	13	111,097
Other assets	1J	14	490,352
Total Assets (1 to 14)		15	293,772,561
LIABILITIES			
Policy liabilities	1K	16	159,799,500
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	90,298
Amounts owing to insurers		20	22,510,841
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,130,536
Others	1M	23	1,197,244
Total Liabilities (16 to 23)		24	184,728,419
SURPLUS (15 - 24)	1N	25	109,044,142

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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: 201712

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: 201712

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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	16,845,096
Qualifying debt securities	2	126,942,146
Other debt securities	3	237,475
Total (1 to 3) = Row 2 of Form 1	4	144,024,717

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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	22,145
Above 6 months but not exceeding 12 months	3	288,715
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	12,904
Gross total (2 to 5)	6	323,764
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	323,764

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: 201712

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	26,288,080
Above 6 months but not exceeding 12 months	3	18,121,898
Above 12 months but not exceeding 24 months	4	8,273,224
Above 24 months	5	3,829,045
Gross total (2 to 5)	6	56,512,247
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	56,512,247

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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	88,389
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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	67,779,187
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims):		
<i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	9,899
Total (1 to 3) = Row 12 of Form 1	4	9,899

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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	221,893
Total (1 to 3) = Row 13 of Form 1	4	221,893

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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	111,097
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	111,097

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2017 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: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental deposit	1	222,072
Prepayments	2	153,059
GST receivables	3	31,017
Others	4	84,204
Total = Row 14 of Form 1	26	490,352

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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	9,902
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	9,902

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,933
Balances due to overseas branches / related corporations	2	900,710
Balances due to other insurance funds established and maintained under the Act	3	221,893
Total (1 to 3) = Row 22 of Form 1	4	1,130,536

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Translation Difference	1	6,806
Total = Row 23 of Form 1	26	6,806

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals - Bonus& Misc benefits	1	1,271,408
Accruals - Professional fees (audit,tax,legal etc)	2	97,524
Accruals - Others	3	58,784
Translation difference	4	-279,723
General Payables	5	49,251
Total = Row 23 of Form 1	26	1,197,244

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,771,767
Net income	2	632,212
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,403,979

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	76,548,530
Net income	2	32,495,612
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	109,044,142

**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: 201712

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	72,290
Total (1 to 3)	4	72,290

**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: 201712

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	11,105,957
Total (1 to 3)	4	11,105,957

**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: 201712

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: 201712

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: 201712

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: 201712

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: 2017 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 2018.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,421,187
Less: Outward reinsurance premiums	2B	2	261,858
Investment revenue	2C	3	38,976
Less: Investment expenses		4	0
Other income	2D	5	672
Total Income (1 to 5)		6	1,198,977
Gross claims settled	2E	7	728,047
Less: Reinsurance recoveries		8	41,539
Management expenses	2F	9	104,269
Distribution expenses	2G	10	122,726
Increase (decrease) in net policy liabilities	2H	11	-383,924
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	37,186
Total Outgo (7 to 14)		15	566,765
Net Income (6 - 15)	2J	16	632,212

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	194,876,901
Less: Outward reinsurance premiums	2B	2	94,963,285
Investment revenue	2C	3	4,160,503
Less: Investment expenses		4	220,688
Other income	2D	5	4,403,135
Total Income (1 to 5)		6	108,256,566
Gross claims settled	2E	7	116,542,404
Less: Reinsurance recoveries		8	38,177,553
Management expenses	2F	9	14,012,771
Distribution expenses	2G	10	20,149,395
Increase (decrease) in net policy liabilities	2H	11	-36,816,259
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	50,196
Total Outgo (7 to 14)		15	75,760,954
Net Income (6 - 15)	2J	16	32,495,612

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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	28,554
Unlicensed reinsurer	3	233,304
Total (1 to 3) = Row 2 of Form 2	4	261,858

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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	20,094,361
Unlicensed reinsurer	3	74,868,924
Total (1 to 3) = Row 2 of Form 2	4	94,963,285

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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	38,976	0	0	38,976
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				38,976

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

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	3,119,490	-785,138	1,226,490	3,560,842
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	599,661	0	0	599,661
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				4,160,503

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Income	1	672
Total = Row 5 of Form 2	26	672

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds withheld	1	22,171
Other Income	2	21,895
Service income	3	115,952
Foreign exchange difference	4	4,243,000
Bad Debts write off	5	117
Total = Row 5 of Form 2	26	4,403,135

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	50,763
Office rent	2	7,134
Head office / parent company expenses	3	34,282
Directors' fees	4	0
Audit fees	5	719
Managing agent's fees	6	0
Repairs and maintenance	7	1,762
Public utilities	8	137
Printing, stationery and periodicals	9	90
Postage, telephone and telex charges	10	465
Computer charges	11	8
Hire of office equipment	12	0
Licence and association fees	13	370
Advertising and subscriptions	14	722
Entertainment	15	405
Travelling expenses	16	5,195
Professional& Consulting	1	1,194
Miscellaneous	2	1,023
Total = Row 9 of Form 2	27	104,269

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,944,242
Office rent	2	835,376
Head office / parent company expenses	3	5,858,648
Directors' fees	4	0
Audit fees	5	84,210
Managing agent's fees	6	0
Repairs and maintenance	7	206,284
Public utilities	8	16,066
Printing, stationery and periodicals	9	10,547
Postage, telephone and telex charges	10	54,468
Computer charges	11	988
Hire of office equipment	12	0
Licence and association fees	13	43,314
Advertising and subscriptions	14	84,554
Entertainment	15	47,404
Travelling expenses	16	608,331
Professional& Consulting	1	139,786
Miscellaneous	2	78,553
Total = Row 9 of Form 2	27	14,012,771

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Difference	1	36,764
Depreciation	2	422
Total = Row 14 of Form 2	26	37,186

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	50,196
Total = Row 14 of Form 2	26	50,196

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201712

Management Expense Allocation

The management expense allocation between SIF and OIF is based on Group allocation methodology.

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: 2017 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	714,016	0	193,837	2,162	0	0	0	19,726	564,273	0	0	0	0	583,999	1,494,014
From other ASEAN countries	3	0	0	0	0	0	0	0	5,992	0	0	0	0	0	5,992	5,992
From other countries	4	0	0	-89,939	0	0	0	0	11,120	0	0	0	0	0	11,120	-78,819
Total (2 to 4)	5	714,016	0	103,898	2,162	0	0	0	36,838	564,273	0	0	0	0	601,111	1,421,187
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	104,943	0	5,904	54	0	0	0	920	150,037	0	0	0	0	150,957	261,858
Total (6 to 8)	9	104,943	0	5,904	54	0	0	0	920	150,037	0	0	0	0	150,957	261,858
Net premiums written (1 + 5 - 9)	10	609,073	0	97,994	2,108	0	0	0	35,918	414,236	0	0	0	0	450,154	1,159,329
Premium liabilities at beginning of period	11	-39,859	0	97,482	0	0	0	0	-35	153,927	0	0	0	0	153,892	211,515
Premium liabilities at end of period	12	57,163	0	0	0	0	0	0	0	199,091	0	0	0	0	199,091	256,254
Premiums earned during the period (10 + 11 - 12)	13	512,051	0	195,476	2,108	0	0	0	35,883	369,072	0	0	0	0	404,955	1,114,590
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	384,729	0	306,916	0	0	0	0	2,606	19,708	0	0	0	0	22,314	713,959
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	14,088	0	0	0	0	0	0	0	0	0	0	0	14,088
Total (15 to 17)	18	384,729	0	321,004	0	0	0	0	2,606	19,708	0	0	0	0	22,314	728,047
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	38,473	0	0	0	0	0	0	0	3,066	0	0	0	0	3,066	41,539
Total (19 to 21)	22	38,473	0	0	0	0	0	0	0	3,066	0	0	0	0	3,066	41,539
Net claims settled (14 + 18 - 22)	23	346,256	0	321,004	0	0	0	0	2,606	16,642	0	0	0	0	19,248	686,508
Claims liabilities at end of period	24	154,181	0	724,744	177,955	0	0	0	99,538	273,667	0	0	0	0	373,205	1,430,085
Claims liabilities at beginning of period	25	84,256	0	1,430,212	165,629	0	0	0	93,710	84,941	0	0	0	0	178,651	1,858,748
Net claims incurred (23 + 24 - 25)	26	416,181	0	-384,464	12,326	0	0	0	8,434	205,368	0	0	0	0	213,802	257,845
C. MANAGEMENT EXPENSES																
Management Expenses	27	52,386	0	7,623	158	0	0	0	2,702	41,400	0	0	0	0	44,102	104,269
D. DISTRIBUTION EXPENSES																
Commissions	28	57,447	0	-35,077	0	0	0	0	3,689	159,852	0	0	0	0	163,541	185,911
Reinsurance commissions	29	14,650	0	0	0	0	0	0	90	48,445	0	0	0	0	48,535	63,185
Net commissions incurred (28 - 29)	30	42,797	0	-35,077	0	0	0	0	3,599	111,407	0	0	0	0	115,006	122,726
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	687	0	607,394	-10,376	0	0	0	21,148	10,897	0	0	0	0	32,045	629,750

F. NET INVESTMENT INCOME	33	19,582	0	2,849	59	0	0	0	1,010	15,476	0	0	0	0	16,486	38,976
G. OPERATING RESULT (32 + 33)	34	20,269	0	610,243	-10,317	0	0	0	22,158	26,373	0	0	0	0	48,531	668,726

**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: 2017 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	975,617	11,350,238	0	12,325,855
From other ASEAN countries	3	318,774	467,525	3,961,389	1,717,123	6,464,811
From other countries	4	5,263,109	2,247,170	166,811,946	1,764,010	176,086,235
Total (2 to 4)	5	5,581,883	3,690,312	182,123,573	3,481,133	194,876,901
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	2,030,536	1,606,847	91,132,587	193,315	94,963,285
Total (6 to 8)	9	2,030,536	1,606,847	91,132,587	193,315	94,963,285
Net premiums written (1 + 5 - 9)	10	3,551,347	2,083,465	90,990,986	3,287,818	99,913,616
Premium liabilities at beginning of period	11	2,296,450	5,485,305	38,360,516	3,404,948	49,547,219
Premium liabilities at end of period	12	1,373,647	1,260,853	31,872,977	1,370,343	35,877,820
Premiums earned during the period (10 + 11 - 12)	13	4,474,150	6,307,917	97,478,525	5,322,423	113,583,015
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	364,664	2,371,973	0	2,736,637
From other ASEAN countries	16	115,543	24,698	2,734,974	267,917	3,143,132
From other countries	17	3,295,688	6,238,215	99,374,785	1,753,947	110,662,635
Total (15 to 17)	18	3,411,231	6,627,577	104,481,732	2,021,864	116,542,404
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	512,932	697,778	36,966,843	0	38,177,553
Total (19 to 21)	22	512,932	697,778	36,966,843	0	38,177,553
Net claims settled (14 + 18 - 22)	23	2,898,299	5,929,799	67,514,889	2,021,864	78,364,851
Claims liabilities at end of period	24	5,727,710	17,893,963	92,150,832	8,149,175	123,921,680
Claims liabilities at beginning of period	25	7,312,436	18,354,716	114,489,628	6,911,760	147,068,540
Net claims incurred (23 + 24 - 25)	26	1,313,573	5,469,046	45,176,093	3,259,279	55,217,991
C. MANAGEMENT EXPENSES						
Management Expenses	27	401,370	265,355	13,095,733	250,313	14,012,771
D. DISTRIBUTION EXPENSES						
Commissions	28	1,301,049	551,286	38,227,677	842,411	40,922,423

Reinsurance commissions	29	477,048	216,138	20,071,057	8,785	20,773,028
Net commissions incurred (28 - 29)	30	824,001	335,148	18,156,620	833,626	20,149,395
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,935,206	238,368	21,050,079	979,205	24,202,858
F. NET INVESTMENT INCOME	33	112,849	74,607	3,681,981	70,378	3,939,815
G. OPERATING RESULT (32 + 33)	34	2,048,055	312,975	24,732,060	1,049,583	28,142,673

ANNUAL RETURN: NOTES TO FORM 6

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANC

Reporting Cycle: 2017 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: 2017 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: 2017 12

OIF					
Prem Liab					
	Cargo	Hull	Property	Casualty	
Opening Bal	2,450,866	5,784,766	41,180,118	3,677,328	
FX transl. diff	-154,416	-299,461	-2,819,602	-272,380	
	-----	-----	-----	-----	
Row 11	2,296,450	5,485,305	38,360,516	3,404,948	
Claim Liab					
Opening Bal	7,516,901	19,026,041	114,785,027	7,096,365	
FX transl diff	-204,465	-671,325	-295,399	-184,605	
	-----	-----	-----	-----	
Row 25	7,312,436	18,354,716	114,489,628	6,911,760	
SIF					
Prem Liab					
	Cargo	Fire	Motor	P.Liability	Bonds
Opening Bal	-39,757	102,034	0	-37	167,952
FX transl. diff	-102	-4,552	0	2	-14,025
Row 11	-39,859	97,482	0	-35	153,927
Claim Liab					
Open Bal	96,705	1,423,184	167,096	95,872	84,147
FX Transl.diff	-12,449	7,028	-1,467	-2,162	794
Row 25	84,256	1,430,212	165,629	93,710	84,941

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 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	2,721,083
2. Premium liabilities	3	2,430,598
3. Claim liabilities	4	6,896,782
Shareholders fund		
1. Paid-up capital	5	7,539,103
2. Unappropriated profits (losses)	6	-337,055
3. Reserves - Capital	7	0
General	8	0
Others*	9	67,486
Total (5 to 9)	10	7,269,534

ANNUAL RETURN: NOTES TO FORM 10

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Other Comprehensive Income/ (Loss)	1	67,486
Total		67,486

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2017 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: 2017 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	256,257	35,877,819
Claim Liabilities	1,430,080	123,921,675
Policy Liabilities	1,686,337	159,799,494

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

The above values are in Singapore dollars (SGD) converted from United States dollars (USD) at 2017 year end rate of 1.3364 (SGD/USD).

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2017 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: 2017 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	4,403,979
Less:		
Reinsurance adjustment	6	2,355
Financial resource adjustment: (8 to 12)	7	-6,806
(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	-6,806
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,408,430
(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	326,263
(a) Premium liability risk requirement	31	2
(b) Claim liability risk requirement	32	326,261
Total C1 Requirement (14 + 23 + 30)	33	326,263
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	270,613
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	58,492
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	329,105
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	655,368

**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: 2017 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	109,044,142
Less:		
Reinsurance adjustment	6	1,290,643
Financial resource adjustment: (8 to 12)	7	612,892
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	111,097
(b) charged assets	9	222,072
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	279,723
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	107,140,607
(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: 2017 12

As at 31 December 2017, 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: 2017 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	113,448,121
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	1,292,998
Financial resource adjustment: (10 to 14)	9	606,086
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	111,097
(b) charged assets	11	222,072
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	272,917
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	111,549,037
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	111,549,037

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	655,368
(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	655,368
CAPITAL ADEQUACY RATIO (21/24)	25	17020.82 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL