

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 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	6,998,050
Other invested assets	1E	6	0
Investment income due or accrued		7	3,381
Outstanding premiums and agents' balances	1F	8	503,848
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	10,294
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	7,515,573
LIABILITIES			
Policy liabilities	1K	16	1,601,655
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	507,090
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	646,348
Others	1M	23	97,313
Total Liabilities (16 to 23)		24	2,852,406
SURPLUS (15 - 24)	1N	25	4,663,167

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	143,634,441
Land and buildings	1C	3	0
Loans	1D	4	34,127
Cash and deposits		5	98,994,088
Other invested assets	1E	6	0
Investment income due or accrued		7	21,535
Outstanding premiums and agents' balances	1F	8	87,059,609
Deposits withheld by cedants		9	6,912,079
Reinsurance recoverables (on paid claims)	1G	10	31,697,281
Income tax recoverables		11	0
Fixed assets	1H	12	792
Inter-fund balances and intra group balances (due from)	1I	13	646,271
Other assets	1J	14	547,906
Total Assets (1 to 14)		15	369,548,129
LIABILITIES			
Policy liabilities	1K	16	206,180,849
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	60,826
Amounts owing to insurers		20	69,100,882
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,200,609
Others	1M	23	3,037,726
Total Liabilities (16 to 23)		24	280,580,892
SURPLUS (15 - 24)	1N	25	88,967,237

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

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: 201812

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: 201812

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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	9,812,632
Qualifying debt securities	2	133,312,806
Other debt securities	3	509,003
Total (1 to 3) = Row 2 of Form 1	4	143,634,441

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

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: 201812

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: 201812

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: 201812

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	34,127	0	34,127
Total (1 to 4) = Row 4 of Form 1	5			34,127

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

General: Singapore Insurance Fund

Reporting Cycle: 201812

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: 201812

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: 201812

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	163,458
Above 6 months but not exceeding 12 months	3	229,980
Above 12 months but not exceeding 24 months	4	97,486
Above 24 months	5	12,924
Gross total (2 to 5)	6	503,848
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	503,848

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: 201812

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	33,925,855
Above 6 months but not exceeding 12 months	3	39,054,157
Above 12 months but not exceeding 24 months	4	6,587,838
Above 24 months	5	7,491,759
Gross total (2 to 5)	6	87,059,609
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	87,059,609

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	203,605
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	10,294
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	10,294
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	10,294

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	142,732,345
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	31,697,281
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	31,697,281
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	31,697,281

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	792
Total (1 to 3) = Row 12 of Form 1	4	792

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	646,271
Total (1 to 3) = Row 13 of Form 1	4	646,271

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2018 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: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental deposit	1	237,931
Prepayments	2	292,427
GST receivables	3	17,482
Others	4	66
Total = Row 14 of Form 1	26	547,906

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	77
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	646,271
Total (1 to 3) = Row 22 of Form 1	4	646,348

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	930
Balances due to overseas branches / related corporations	2	2,199,679
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,200,609

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Translation Difference	1	97,313
Total = Row 23 of Form 1	26	97,313

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals - Bonus& Misc benefits	1	1,273,509
Accruals - Professional fees (audit,tax,legal etc)	2	90,513
Translation difference	3	1,673,704
Total = Row 23 of Form 1	26	3,037,726

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,403,979
Net income	2	259,188
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,663,167

ANNUAL RETURN: ANNEX 1N - SURPLUS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	109,044,142
Net income	2	-20,076,905
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	88,967,237

**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: 201812

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	51,277
Total (1 to 3)	4	51,277

**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: 201812

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	9,088,826
Total (1 to 3)	4	9,088,826

**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: 201812

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: 201812

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: 201812

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: 201812

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	34127

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: 2018 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 early March 2019.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,092,141
Less: Outward reinsurance premiums	2B	2	268,085
Investment revenue	2C	3	64,701
Less: Investment expenses		4	0
Other income	2D	5	318,325
Total Income (1 to 5)		6	1,207,082
Gross claims settled	2E	7	838,218
Less: Reinsurance recoveries		8	15,048
Management expenses	2F	9	53,166
Distribution expenses	2G	10	177,120
Increase (decrease) in net policy liabilities	2H	11	-105,603
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	41
Total Outgo (7 to 14)		15	947,894
Net Income (6 - 15)	2J	16	259,188

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	246,737,887
Less: Outward reinsurance premiums	2B	2	103,551,440
Investment revenue	2C	3	2,484,646
Less: Investment expenses		4	250,368
Other income	2D	5	45,922
Total Income (1 to 5)		6	145,466,647
Gross claims settled	2E	7	122,816,529
Less: Reinsurance recoveries		8	50,053,720
Management expenses	2F	9	13,106,150
Distribution expenses	2G	10	26,028,997
Increase (decrease) in net policy liabilities	2H	11	41,362,221
Provision for doubtful debts/ bad debts written off on receivables		12	381
Taxation expenses		13	0
Other expenses	2I	14	12,282,994
Total Outgo (7 to 14)		15	165,543,552
Net Income (6 - 15)	2J	16	-20,076,905

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

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	13,293
Unlicensed reinsurer	3	254,792
Total (1 to 3) = Row 2 of Form 2	4	268,085

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

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	16,195,623
Unlicensed reinsurer	3	87,355,817
Total (1 to 3) = Row 2 of Form 2	4	103,551,440

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

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	64,701	0	0	64,701
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				64,701

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

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	4,187,868	-857,112	-1,489,640	1,841,116
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	643,530	0	0	643,530
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,484,646

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
FX Gain	1	318,325
Total = Row 5 of Form 2	26	318,325

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds withheld	1	45,922
Total = Row 5 of Form 2	26	45,922

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	26,106
Office rent	2	3,208
Head office / parent company expenses	3	17,864
Directors' fees	4	0
Audit fees	5	378
Managing agent's fees	6	0
Repairs and maintenance	7	734
Public utilities	8	40
Printing, stationery and periodicals	9	34
Postage, telephone and telex charges	10	266
Computer charges	11	83
Hire of office equipment	12	0
Licence and association fees	13	200
Advertising and subscriptions	14	381
Entertainment	15	342
Travelling expenses	16	2,815
Professional& Consulting	1	295
Miscellaneous	2	420
Total = Row 9 of Form 2	27	53,166

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,897,843
Office rent	2	724,652
Head office / parent company expenses	3	5,098,931
Directors' fees	4	0
Audit fees	5	85,348
Managing agent's fees	6	0
Repairs and maintenance	7	165,770
Public utilities	8	9,022
Printing, stationery and periodicals	9	7,677
Postage, telephone and telex charges	10	60,061
Computer charges	11	18,786
Hire of office equipment	12	0
Licence and association fees	13	45,243
Advertising and subscriptions	14	86,002
Entertainment	15	77,158
Travelling expenses	16	636,042
Professional& Consulting	1	66,756
Miscellaneous	2	126,859
Total = Row 9 of Form 2	27	13,106,150

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	41
Total = Row 14 of Form 2	26	41

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	9,166
FX Diff	2	12,273,828
Total = Row 14 of Form 2	26	12,282,994

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

Management Expense Allocation

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

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: 2018 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	185,323	306,932	123,641	-1,471	0	0	0	91,334	386,382	0	0	0	0	477,716	1,092,141
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	185,323	306,932	123,641	-1,471	0	0	0	91,334	386,382	0	0	0	0	477,716	1,092,141
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	59,444	113,607	2,208	-48	0	0	0	1,259	91,615	0	0	0	0	92,874	268,085
Total (6 to 8)	9	59,444	113,607	2,208	-48	0	0	0	1,259	91,615	0	0	0	0	92,874	268,085
Net premiums written (1 + 5 - 9)	10	125,879	193,325	121,433	-1,423	0	0	0	90,075	294,767	0	0	0	0	384,842	824,056
Premium liabilities at beginning of period	11	57,559	177	44	0	0	0	0	394	203,953	0	0	0	0	204,347	262,127
Premium liabilities at end of period	12	3,743	65,736	4,176	0	0	0	0	37,883	224,268	0	0	0	0	262,151	335,806
Premiums earned during the period (10 + 11 - 12)	13	179,695	127,766	117,301	-1,423	0	0	0	52,586	274,452	0	0	0	0	327,038	750,377
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	49,477	0	619,440	0	0	0	0	-215	169,516	0	0	0	0	169,301	838,218
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	49,477	0	619,440	0	0	0	0	-215	169,516	0	0	0	0	169,301	838,218
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	4,916	0	0	0	0	0	0	0	10,132	0	0	0	0	10,132	15,048
Total (19 to 21)	22	4,916	0	0	0	0	0	0	0	10,132	0	0	0	0	10,132	15,048
Net claims settled (14 + 18 - 22)	23	44,561	0	619,440	0	0	0	0	-215	159,384	0	0	0	0	159,169	823,170
Claims liabilities at end of period	24	246,572	93,205	192,630	139,325	0	0	0	114,399	479,718	0	0	0	0	594,117	1,265,849
Claims liabilities at beginning of period	25	145,339	704	733,912	181,866	0	0	0	101,696	281,614	0	0	0	0	383,310	1,445,131
Net claims incurred (23 + 24 - 25)	26	145,794	92,501	78,158	-42,541	0	0	0	12,488	357,488	0	0	0	0	369,976	643,888
C. MANAGEMENT EXPENSES																
Management Expenses	27	8,998	14,901	6,003	71	0	0	0	4,434	18,759	0	0	0	0	23,193	53,166
D. DISTRIBUTION EXPENSES																
Commissions	28	11,691	30,211	11,366	0	0	0	0	9,133	129,411	0	0	0	0	138,544	191,812
Reinsurance commissions	29	2,992	11,700	0	0	0	0	0	0	0	0	0	0	0	0	14,692
Net commissions incurred (28 - 29)	30	8,699	18,511	11,366	0	0	0	0	9,133	129,411	0	0	0	0	138,544	177,120
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	16,204	1,853	21,774	41,047	0	0	0	26,531	-231,206	0	0	0	0	-204,675	-123,797

F. NET INVESTMENT INCOME	33	10,950	18,135	7,305	86	0	0	0	5,396	22,829	0	0	0	0	28,225	64,701
G. OPERATING RESULT (32 + 33)	34	27,154	19,988	29,079	41,133	0	0	0	31,927	-208,377	0	0	0	0	-176,450	-59,096

**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: 2018 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	114,608	-355,796	4,031,373	0	3,790,185
From other ASEAN countries	3	539,406	113,488	6,475,887	810,262	7,939,043
From other countries	4	5,433,420	3,722,141	209,416,452	16,436,646	235,008,659
Total (2 to 4)	5	6,087,434	3,479,833	219,923,712	17,246,908	246,737,887
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	2,545,212	1,513,537	99,107,203	385,488	103,551,440
Total (6 to 8)	9	2,545,212	1,513,537	99,107,203	385,488	103,551,440
Net premiums written (1 + 5 - 9)	10	3,542,222	1,966,296	120,816,509	16,861,420	143,186,447
Premium liabilities at beginning of period	11	1,449,353	1,238,458	32,622,972	1,462,894	36,773,677
Premium liabilities at end of period	12	1,510,084	1,196,469	43,636,388	7,740,470	54,083,411
Premiums earned during the period (10 + 11 - 12)	13	3,481,491	2,008,285	109,803,093	10,583,844	125,876,713
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	659	294,247	5,331,167	0	5,626,073
From other ASEAN countries	16	223,852	248,310	2,505,785	453,068	3,431,015
From other countries	17	2,053,802	6,399,661	103,567,963	1,738,015	113,759,441
Total (15 to 17)	18	2,278,313	6,942,218	111,404,915	2,191,083	122,816,529
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	442,611	1,213,174	48,394,541	3,394	50,053,720
Total (19 to 21)	22	442,611	1,213,174	48,394,541	3,394	50,053,720
Net claims settled (14 + 18 - 22)	23	1,835,702	5,729,044	63,010,374	2,187,689	72,762,809
Claims liabilities at end of period	24	4,048,549	13,891,492	121,264,333	12,893,064	152,097,438
Claims liabilities at beginning of period	25	5,811,350	18,448,854	95,415,619	8,369,124	128,044,947
Net claims incurred (23 + 24 - 25)	26	72,901	1,171,682	88,859,088	6,711,629	96,815,300
C. MANAGEMENT EXPENSES						
Management Expenses	27	323,351	184,841	11,681,842	916,116	13,106,150
D. DISTRIBUTION EXPENSES						
Commissions	28	1,588,971	863,477	41,186,927	4,786,496	48,425,871

Reinsurance commissions	29	777,764	496,492	21,078,832	43,786	22,396,874
Net commissions incurred (28 - 29)	30	811,207	366,985	20,108,095	4,742,710	26,028,997
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,274,032	284,777	-10,845,932	-1,786,611	-10,073,734
F. NET INVESTMENT INCOME	33	55,123	31,511	1,991,469	156,175	2,234,278
G. OPERATING RESULT (32 + 33)	34	2,329,155	316,288	-8,854,463	-1,630,436	-7,839,456

ANNUAL RETURN: NOTES TO FORM 6

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANC

Reporting Cycle: 2018 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: 2018 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: 2018 12

OIF						
Prem Liab						
	Cargo	Hull	Property	Casualty		
Opening Bal	1,373,647	1,260,852	31,872,978	1,370,343		
FX transl. diff	75,706	-22,394	749,994	92,551		
Row 11	1,449,353	1,238,458	32,622,972	1,462,894		
Claim Liab						
Opening Bal	5,727,710	17,893,963	92,150,832	8,149,175		
FX transl. diff	83,640	554,891	3,264,787	219,949		
Row 25	5,811,350	18,448,854	95,415,619	8,369,124		
SIF						
Prem Liab						
	Cargo	Hull	Fire	Motor	P.Liability	Bonds
Opening Bal	57,163	0	0	0	0	199,090
FX transl. diff	396	177	44	0	394	4,863
Row 11	57,559	177	44	0	394	203,953
Claim Liab						
Open Bal	154,181	0	724,744	177,955	99,539	273,667
FX Transl.diff	-8,842	704	9,168	3,911	2,157	7,947
Row 25	145,339	704	733,912	181,866	101,696	281,614

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

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 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	3,253,431
2. Premium liabilities	3	2,878,167
3. Claim liabilities	4	7,893,519
Shareholders fund		
1. Paid-up capital	5	6,737,446
2. Unappropriated profits (losses)	6	-441,228
3. Reserves - Capital	7	0
General	8	0
Others*	9	-72,968
Total (5 to 9)	10	6,223,250

ANNUAL RETURN: NOTES TO FORM 10

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Other Comprehensive Income/ (Loss)	1	-72,968
Total		-72,968

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2018 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: 2018 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	335,806	54,083,411
Claim Liabilities	1,265,849	152,097,438
Policy Liabilities	1,601,655	206,180,849

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

The above values are in Singapore dollars (SGD) converted from United States dollars (USD) at 2018 year end rate of 1.3630 (SGD/USD).

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE

Reporting Cycle: 2018 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: 2018 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	4,663,167
Less:		
Reinsurance adjustment	6	30
Financial resource adjustment: (8 to 12)	7	-97,313
(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	-97,313
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,760,450
(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	369,595
(a) Premium liability risk requirement	31	52,382
(b) Claim liability risk requirement	32	317,213
Total C1 Requirement (14 + 23 + 30)	33	369,595
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	246,734
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	59,308
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	306,042
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	266,893
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	266,893
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	942,530

**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: 2018 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	88,967,237
Less:		
Reinsurance adjustment	6	1,923,767
Financial resource adjustment: (8 to 12)	7	-1,435,773
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	237,931
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-1,673,704
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	88,479,243
(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: 2018 12

As at 31 December 2018, 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: 2018 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	93,630,404
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	1,923,797
Financial resource adjustment: (10 to 14)	9	-1,533,086
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	237,931
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-1,771,017
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	93,239,693
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	93,239,693

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	942,530
(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	942,530
CAPITAL ADEQUACY RATIO (21/24)	25	9892.49 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R981G ENDURANCE SPECIALTY INSURANCE LTD,SINGAPORE BRANCH

Reporting Cycle: 2018 12

NIL