

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	1,919,687
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,108,121
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	737,771
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	89,625
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>3,855,204</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,772,435
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	140,412
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	406,058
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,318,905</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,536,299</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	4,146,520
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,131,916
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,724,790
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	62,254
Inter-fund balances and intra group balances (due from)	1I	13	254,908
Other assets	1J	14	964,123
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>18,284,511</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	10,179,713
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	170,665
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,212,354
Others	1M	23	261,500
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>13,824,232</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>4,460,279</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	1,919,687
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,919,687

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	4,146,520
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	4,146,520

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	394,117
Above 6 months but not exceeding 12 months	3	343,654
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	737,771
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	737,771

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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	3,006,255
Above 6 months but not exceeding 12 months	3	1,718,535
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	4,724,790
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	4,724,790

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



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	11,978
Other fixed assets	3	50,276
Total (1 to 3) = Row 12 of Form 1	4	62,254

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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)**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	254,908
Total (1 to 3) = Row 13 of Form 1	4	254,908

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred Tax Assets	1	89,625
Total = Row 14 of Form 1	26	89,625

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Misc Receivables	1	36,468
Security Deposits Advanced	2	51,170
Prepaid Expenses	3	48,001
Deferred Internal Acquisition expenses	4	752,378
Deferred Tax Assets	5	76,106
Total = Row 14 of Form 1	26	964,123



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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	151,150
Balances due to other insurance funds established and maintained under the Act	3	254,908
Total (1 to 3) = Row 22 of Form 1	4	406,058

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	3,212,354
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,212,354

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Leave entitlements	1	35,000
Accrued Bonus	2	165,000
Accrued General Operating Expenses	3	61,500
Total = Row 23 of Form 1	26	261,500

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	-469,507
Transfer (to) from head office / shareholders fund	3	2,005,806
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,536,299

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	-498,915
Transfer (to) from head office / shareholders fund	3	4,959,194
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,460,279

**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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	23,530
Total (1 to 3)	4	23,530

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	78,382
Total (1 to 3)	4	78,382



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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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 REGISTERED INSURER**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	0

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered 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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle 2011 12**

Please note that this is the 1st set of annual returns filed by the Branch.  
The figures as submitted, include the underwriting income earned from the grant of license from 10/12/2010 to 31/12/2011 and expenses incurred from the date of registration with ACRA from 11/08/2010 to 31/12/2011.

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,907,739
Less: Outward reinsurance premiums	2B	2	164,221
Investment revenue	2C	3	6,666
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,750,184</b>
Gross claims settled	2E	7	3,981
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	174,758
Distribution expenses	2G	10	346,037
Increase (decrease) in net policy liabilities	2H	11	1,772,435
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(89,625)
Other expenses	2I	14	12,105
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,219,691</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(469,507)</b>

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	13,059,727
Less: Outward reinsurance premiums	2B	2	657,124
Investment revenue	2C	3	30,776
Less: Investment expenses		4	0
Other income	2D	5	871,275
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>13,304,654</b>
Gross claims settled	2E	7	1,686
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,255,740
Distribution expenses	2G	10	1,363,675
Increase (decrease) in net policy liabilities	2H	11	10,179,713
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(76,106)
Other expenses	2I	14	78,861
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>13,803,569</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(498,915)</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	164,221
Total (1 to 3) = Row 2 of Form 2	4	164,221



**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	657,124
Total (1 to 3) = Row 2 of Form 2	4	657,124

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	4,801	0	1,865	6,666
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				6,666

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	17,870	0	4,299	22,169
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	8,607	0	0	8,607
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				30,776

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net Service Fee earned	1	679,081
Net Currency FX Unrealized Gain	2	192,194
Total = Row 5 of Form 2	26	871,275

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	136,809
Office rent	2	16,839
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	21,051
Bank Charges	1	59
Total = Row 9 of Form 2	27	174,758

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,338,853
Office rent	2	209,375
Head office / parent company expenses	3	8,795
Directors' fees	4	0
Audit fees	5	50,000
Managing agent's fees	6	0
Repairs and maintenance	7	23,363
Public utilities	8	5,872
Printing, stationery and periodicals	9	28,557
Postage, telephone and telex charges	10	99,724
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	31,500
Advertising and subscriptions	14	9,187
Entertainment	15	131,734
Travelling expenses	16	182,530
Bank Charges	1	2,915
Health& Non Health Insurance Costs	2	38,115
Meetings& Conferences	3	17,624
Misc Expenses	4	5,528
Professional& Tax Service Fees	5	72,068
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,255,740</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net Currency FX Unrealized Loss	1	12,105
Total = Row 14 of Form 2	26	12,105



**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Asset Depreciation Expenses	1	78,861
Total = Row 14 of Form 2	26	78,861

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

Please note that this is the 1st set of annual returns filed by the Branch.  
The figures as submitted, include the underwriting income earned from the grant of license from 10/12/2010 to 31/12/2011 and expenses incurred from the date of registration with ACRA from 11/08/2010 to 31/12/2011.

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2011 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
<b>A. PREMIUMS</b>																
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	37,665	280	322,370	475,960	119,843	112,235	0	70,453	143,208	325,725	0	300,000	0	839,386	1,907,739
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	37,665	280	322,370	475,960	119,843	112,235	0	70,453	143,208	325,725	0	300,000	0	839,386	1,907,739
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	26,840	54,544	0	11,015	0	5,052	14,055	23,271	0	29,444	0	71,822	164,221
Total (6 to 8)	9	0	0	26,840	54,544	0	11,015	0	5,052	14,055	23,271	0	29,444	0	71,822	164,221
Net premiums written (1 + 5 - 9)	10	37,665	280	295,530	421,416	119,843	101,220	0	65,401	129,153	302,454	0	270,556	0	767,564	1,743,518
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	15,349	217	139,286	246,709	37,011	41,413	0	25,091	75,504	258,102	0	54,757	0	413,454	893,439
Premiums earned during the period (10 + 11 - 12)	13	22,316	63	156,244	174,707	82,832	59,807	0	40,310	53,649	44,352	0	215,799	0	354,110	850,079
<b>B. CLAIMS</b>																
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	190	0	0	3,261	242	288	0	0	0	0	0	0	0	0	3,981
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	190	0	0	3,261	242	288	0	0	0	0	0	0	0	0	3,981
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	190	0	0	3,261	242	288	0	0	0	0	0	0	0	0	3,981
Claims liabilities at end of period	24	13,249	18	420,635	174,826	23,359	24,391	0	21,578	29,412	17,013	0	154,515	0	222,518	878,996
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	13,439	18	420,635	178,087	23,601	24,679	0	21,578	29,412	17,013	0	154,515	0	222,518	882,977
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	3,450	26	29,531	43,600	10,978	10,281	0	6,454	13,119	29,838	0	27,481	0	76,892	174,758
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	4,779	63	85,373	97,096	18,285	26,367	0	15,942	22,301	12,831	0	63,000	0	114,074	346,037
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	4,779	63	85,373	97,096	18,285	26,367	0	15,942	22,301	12,831	0	63,000	0	114,074	346,037
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	648	(44)	(379,295)	(144,076)	29,968	(1,520)	0	(3,664)	(11,183)	(15,330)	0	(29,197)	0	(59,374)	(553,693)
<b>F. NET INVESTMENT INCOME</b>																
	33	132	1	1,126	1,663	419	392	0	246	500	1,138	0	1,049	0	2,933	6,666
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	780	(43)	(378,169)	(142,413)	30,387	(1,128)	0	(3,418)	(10,683)	(14,192)	0	(28,148)	0	(56,441)	(547,027)

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	3,417,405	142,328	3,559,733
From other countries	4	24,272	327,840	6,567,549	2,580,333	9,499,994
Total (2 to 4)	5	24,272	327,840	9,984,954	2,722,661	13,059,727
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	0	0	515,305	141,819	657,124
Total (6 to 8)	9	0	0	515,305	141,819	657,124
Net premiums written (1 + 5 - 9)	10	24,272	327,840	9,469,649	2,580,842	12,402,603
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	227,025	7,053,640	890,117	8,170,782
Premiums earned during the period (10 + 11 - 12)	13	24,272	100,815	2,416,009	1,690,725	4,231,821
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	698	390	598	1,686
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	698	390	598	1,686
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	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	698	390	598	1,686
Claims liabilities at end of period	24	0	52,065	708,429	1,248,437	2,008,931
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	52,763	708,819	1,249,035	2,010,617
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	4,192	56,626	1,724,651	470,271	2,255,740
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,574	26,313	1,051,241	284,547	1,363,675
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,574	26,313	1,051,241	284,547	1,363,675
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	18,506	(34,887)	(1,068,702)	(313,128)	(1,398,211)
<b>F. NET INVESTMENT INCOME</b>	33	57	773	23,530	6,416	30,776
<b>G. OPERATING RESULT (32 + 33)</b>	34	18,563	(34,114)	(1,045,172)	(306,712)	(1,367,435)

ANNUAL RETURN: NOTES TO FORM 6

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.**

Management Expenses and Net Investment Income are allocated to each class of business in proportion to the Gross Premium for each class of business.

**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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.**

Management Expenses and Net Investment Income are allocated to each class of business in proportion to the Gross Premium for each class of business.

**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**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

Please note that this is the 1st set of annual returns filed by the Branch.  
The figures as submitted, include the underwriting income earned from the grant of license from 10/12/2010 to 31/12/2011 and expenses incurred from the date of registration with ACRA from 11/08/2010 to 31/12/2011.

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2011**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 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	1,528,320
2. Premium liabilities	3	662,278
3. Claim liabilities	4	4,245,628
Shareholders fund		
1. Paid-up capital	5	988,779
2. Unappropriated profits (losses)	6	1,593,647
3. Reserves - Capital	7	0
General	8	0
Others*	9	28,738
Total (5 to 9)	10	2,611,164



ANNUAL RETURN: NOTES TO FORM 10

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANC

Reporting Cycle: 2011 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Statement of Statutory Accounting Principle No 10R - Incc	1	28,738
<b>Total</b>		<b>28,738</b>

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	893,439	8,170,782
Claim Liabilities	878,996	2,008,931
Policy Liabilities	1,772,435	10,179,713

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

NIL

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	1,536,299
Less:		
Reinsurance adjustment	6	23,530
Financial resource adjustment: (8 to 12)	7	89,625
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	89,625
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>1,423,144</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	369,394
(a) Premium liability risk requirement	31	170,816
(b) Claim liability risk requirement	32	198,578
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>369,394</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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		39,830
(a) Sum of: (39 + 42)	38	39,830	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	23,516	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	23,516	
Liability adjustment requirement in an increasing interest rate environment	42	16,314	
(b) Sum of: (44 + 47)	43	-39,830	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-23,516	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-23,516	
Liability adjustment requirement in a decreasing interest rate environment	47	-16,314	
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		61,792
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>101,622</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>471,016</b>

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	4,460,279
Less:		
Reinsurance adjustment	6	78,382
Financial resource adjustment: (8 to 12)	7	76,106
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	76,106
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,305,791
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>0</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2011 12

NIL

**ANNUAL RETURN**

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	5,996,578
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	101,912
Financial resource adjustment: (10 to 14)	9	165,731
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	165,731
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>5,728,935</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>5,728,935</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	471,016
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>471,016</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>1216.29 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)**

**Reporting Cycle: 2011 12**

NIL