

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	2,898,250
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,361,216
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	781,043
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	117,707
Total Assets (1 to 14)		15	6,158,216
LIABILITIES			
Policy liabilities	1K	16	3,493,577
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	45,391
Others	1M	23	0
Total Liabilities (16 to 23)		24	3,538,968
SURPLUS (15 - 24)	1N	25	2,619,248

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	5,724,010
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,682,847
Other invested assets	1E	6	0
Investment income due or accrued		7	8,215
Outstanding premiums and agents' balances	1F	8	7,186,546
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	44,583
Inter-fund balances and intra group balances (due from)	1I	13	45,391
Other assets	1J	14	1,032,816
Total Assets (1 to 14)		15	26,724,408
LIABILITIES			
Policy liabilities	1K	16	20,700,962
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	78,717
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,375,357
Others	1M	23	289,270
Total Liabilities (16 to 23)		24	22,444,306
SURPLUS (15 - 24)	1N	25	4,280,102

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,898,250
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,898,250

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	5,724,010
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	5,724,010

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	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: 2012 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	722,481
Above 6 months but not exceeding 12 months	3	58,562
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	781,043
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	781,043

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: 2012 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	6,601,674
Above 6 months but not exceeding 12 months	3	519,528
Above 12 months but not exceeding 24 months	4	55,811
Above 24 months	5	9,533
Gross total (2 to 5)	6	7,186,546
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	7,186,546

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: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	18,747
Other fixed assets	3	25,836
Total (1 to 3) = Row 12 of Form 1	4	44,583

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	45,391
Total (1 to 3) = Row 13 of Form 1	4	45,391

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred tax asset	1	117,707
Total = Row 14 of Form 1	26	117,707

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST input tax	1	12,891
Security deposits advanced	2	54,904
Prepaid expenses	3	48,001
Deferred internal acquisition expenses	4	812,378
Deferred tax asset	5	104,642
Total = Row 14 of Form 1	26	1,032,816

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	45,391
Total (1 to 3) = Row 22 of Form 1	4	45,391

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	1,375,357
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,375,357

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued leave entitlements	1	35,000
Accrued bonus	2	187,860
Accrued general operating expenses	3	66,410
Total = Row 23 of Form 1	26	289,270

ANNUAL RETURN: ANNEX 1N - SURPLUS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,536,299
Net income	2	-137,101
Transfer (to) from head office / shareholders fund	3	1,220,050
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,619,248

ANNUAL RETURN: ANNEX 1N - SURPLUS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,460,279
Net income	2	-180,177
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,280,102

**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: 2012 12

General: Singapore 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	0
Total (1 to 3)	4	0

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 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	93,732
Total (1 to 3)	4	93,732

**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: 2012 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,692,121
Less: Outward reinsurance premiums	2B	2	328,217
Investment revenue	2C	3	16,831
Less: Investment expenses		4	0
Other income	2D	5	46,976
Total Income (1 to 5)		6	2,427,711
Gross claims settled	2E	7	48,024
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	150,472
Distribution expenses	2G	10	673,256
Increase (decrease) in net policy liabilities	2H	11	1,721,142
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(28,082)
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	2,564,812
Net Income (6 - 15)	2J	16	(137,101)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	18,276,780
Less: Outward reinsurance premiums	2B	2	1,528,512
Investment revenue	2C	3	41,717
Less: Investment expenses		4	0
Other income	2D	5	775,959
Total Income (1 to 5)		6	17,565,944
Gross claims settled	2E	7	651,455
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,998,563
Distribution expenses	2G	10	2,612,078
Increase (decrease) in net policy liabilities	2H	11	10,521,249
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(28,536)
Other expenses	2I	14	991,312
Total Outgo (7 to 14)		15	17,746,121
Net Income (6 - 15)	2J	16	(180,177)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore 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	328,217
Total (1 to 3) = Row 2 of Form 2	4	328,217

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 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	1,528,512
Total (1 to 3) = Row 2 of Form 2	4	1,528,512

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	10,364	0	6,260	16,624
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	207	0	0	207
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				16,831

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	14,940	0	23,492	38,432
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,285	0	0	3,285
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				41,717

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management affiliate fee	1	15,836
Net currency foreign exchange gain	2	31,140
Total = Row 5 of Form 2	26	46,976

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Management affiliate fee	1	775,959
Total = Row 5 of Form 2	26	775,959

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	39,228
Office rent	2	26,150
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	7,250
Managing agent's fees	6	0
Repairs and maintenance	7	495
Public utilities	8	647
Printing, stationery and periodicals	9	2,163
Postage, telephone and telex charges	10	1,484
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	3,931
Advertising and subscriptions	14	2,058
Entertainment	15	1,758
Travelling expenses	16	4,802
Bank charges	1	248
Health and non health insurance costs	2	636
Meetings and conferences	3	2,836
Misc expenses	4	617
Professional and tax services fees	5	18,681
Software maintenance contracts	6	37,488
Total = Row 9 of Form 2	27	150,472

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,862,184
Office rent	2	178,743
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	49,558
Managing agent's fees	6	0
Repairs and maintenance	7	3,383
Public utilities	8	4,421
Printing, stationery and periodicals	9	14,784
Postage, telephone and telex charges	10	71,348
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	26,872
Advertising and subscriptions	14	14,068
Entertainment	15	86,147
Travelling expenses	16	242,881
Bank charges	1	6,562
Health and non health insurance costs	2	30,082
Meetings and conferences	3	19,382
Misc expenses	4	4,221
Professional and tax service fees	5	127,687
Software maintenance contracts	6	256,240
Total = Row 9 of Form 2	27	2,998,563

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Asset depreciation expenses	1	34,749
Net currency foreign exchange loss	2	956,563
Total = Row 14 of Form 2	26	991,312

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

The negative taxation expenses in row 13 for both SIF and OIF relates to an increase in deferred tax asset from the prior year balance.

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: 2012 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	71,629	1,562	1,100,196	320,502	204,555	476,903	0	262,311	0	95,389	0	0	0	357,700	2,533,047
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	159,074	0	0	0	159,074	159,074
Total (2 to 4)	5	71,629	1,562	1,100,196	320,502	204,555	476,903	0	262,311	0	254,463	0	0	0	516,774	2,692,121
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	194,901	105,768	0	0	0	0	0	27,548	0	0	0	27,548	328,217
Total (6 to 8)	9	0	0	194,901	105,768	0	0	0	0	0	27,548	0	0	0	27,548	328,217
Net premiums written (1 + 5 - 9)	10	71,629	1,562	905,295	214,734	204,555	476,903	0	262,311	0	226,915	0	0	0	489,226	2,363,904
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	13,070	117	464,345	139,824	21,103	107,985	0	5,100	55,556	316,042	0	0	0	376,698	1,123,142
Premiums earned during the period (10 + 11 - 12)	13	73,908	1,662	580,236	321,619	220,463	410,331	0	282,302	19,948	168,975	0	54,757	0	525,982	2,134,201
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	4,310	0	(48,886)	64,667	16,687	11,201	0	22	0	23	0	0	0	45	48,024
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	4,310	0	(48,886)	64,667	16,687	11,201	0	22	0	23	0	0	0	45	48,024
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	4,310	0	(48,886)	64,667	16,687	11,201	0	22	0	23	0	0	0	45	48,024
Claims liabilities at end of period	24	37,987	491	1,133,540	417,420	184,186	342,812	0	179,405	32,883	41,711	0	0	0	253,999	2,370,435
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	29,048	473	664,019	307,261	177,514	329,622	0	157,849	3,471	24,721	0	(154,515)	0	31,526	1,539,463
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,004	87	61,494	17,914	11,433	26,656	0	14,661	0	14,223	0	0	0	28,884	150,472
D. DISTRIBUTION EXPENSES																
Commissions	28	9,642	257	388,394	48,550	31,932	79,930	0	34,187	0	80,364	0	0	0	114,551	673,256
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	9,642	257	388,394	48,550	31,932	79,930	0	34,187	0	80,364	0	0	0	114,551	673,256
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	31,214	845	(533,671)	(52,106)	(416)	(25,877)	0	75,605	16,477	49,667	0	209,272	0	351,021	(228,990)
F. NET INVESTMENT INCOME																
	33	448	10	6,878	2,004	1,279	2,981	0	1,640	0	1,591	0	0	0	3,231	16,831
G. OPERATING RESULT (32 + 33)																
	34	31,662	855	(526,793)	(50,102)	863	(22,896)	0	77,245	16,477	51,258	0	209,272	0	354,252	(212,159)

**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: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	528,811	2,177	530,988
From other ASEAN countries	3	63,497	63,497	4,575,805	965,525	5,668,324
From other countries	4	655,179	(138,183)	6,163,702	5,396,770	12,077,468
Total (2 to 4)	5	718,676	(74,686)	11,268,318	6,364,472	18,276,780
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	1,261,942	266,570	1,528,512
Total (6 to 8)	9	0	0	1,261,942	266,570	1,528,512
Net premiums written (1 + 5 - 9)	10	718,676	(74,686)	10,006,376	6,097,902	16,748,268
Premium liabilities at beginning of period	11	0	227,025	7,053,640	890,117	8,170,782
Premium liabilities at end of period	12	406,170	129,652	11,940,192	1,736,793	14,212,807
Premiums earned during the period (10 + 11 - 12)	13	312,506	22,687	5,119,824	5,251,226	10,706,243
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	242,469	29,168	271,637
From other countries	17	125,259	82,109	170,713	1,737	379,818
Total (15 to 17)	18	125,259	82,109	413,182	30,905	651,455
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	125,259	82,109	413,182	30,905	651,455
Claims liabilities at end of period	24	46,854	416,611	2,274,513	3,750,177	6,488,155
Claims liabilities at beginning of period	25	0	52,065	708,429	1,248,437	2,008,931
Net claims incurred (23 + 24 - 25)	26	172,113	446,655	1,979,266	2,532,645	5,130,679
C. MANAGEMENT EXPENSES						
Management Expenses	27	119,943	0	1,829,123	1,049,497	2,998,563
D. DISTRIBUTION EXPENSES						
Commissions	28	56,875	(1,286)	1,653,930	902,559	2,612,078
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	56,875	(1,286)	1,653,930	902,559	2,612,078
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(36,425)	(422,682)	(342,495)	766,525	(35,077)
F. NET INVESTMENT INCOME	33	1,669	0	25,447	14,601	41,717
G. OPERATING RESULT (32 + 33)	34	(34,756)	(422,682)	(317,048)	781,126	6,640

ANNUAL RETURN: NOTES TO FORM 6

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 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: 2012 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 except for Hull and Liability which have a negative 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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
Total		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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**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: 2012 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	1,123,142	14,212,807
Claim Liabilities	2,370,435	6,488,155
Policy Liabilities	3,493,577	20,700,962

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 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: 2012 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	2,619,248
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	117,707
(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	117,707
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,501,541
(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	967,060
(a) Premium liability risk requirement	31	302,916
(b) Claim liability risk requirement	32	664,144
Total C1 Requirement (14 + 23 + 30)	33	967,060
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		55,851
(a) Sum of: (39 + 42)	38	55,851	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	55,851	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	55,851	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-55,851	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-55,851	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-55,851	
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		77,803
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		133,654
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		1,100,714

**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: 2012 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	4,280,102
Less:		
Reinsurance adjustment	6	93,732
Financial resource adjustment: (8 to 12)	7	159,546
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	54,904
(c) deferred tax assets	10	104,642
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,026,824
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	6,899,350
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	93,732
Financial resource adjustment: (10 to 14)	9	277,253
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	54,904
(c) deferred tax assets	12	222,349
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	6,528,365
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	6,528,365
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,100,714
(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 Registered Insurer (22 to 23)	24	1,100,714
CAPITAL ADEQUACY RATIO (21/24)	25	593.10 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

NIL