

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

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

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	9,746,771
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,217,103
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,046,399
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	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>15,010,273</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	4,739,511
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,490,552
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	268,431
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>7,498,494</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>7,511,779</b>

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

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

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	21,824,909
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	36,734,693
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,029,470
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	18,900
Inter-fund balances and intra group balances (due from)	1I	13	268,431
Other assets	1J	14	125,875
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>63,002,278</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	34,830,710
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,627,364
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,191,564
Others	1M	23	256,725
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>48,906,363</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>14,095,915</b>

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

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

**Reporting Cycle: 201512**

**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: 201512**

**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: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	9,746,771
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	9,746,771

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

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

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	21,824,909
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	21,824,909

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

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

**Reporting Cycle: 201512**

**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: 201512**

**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: 201512**

**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: 201512**

**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: 201512**

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: 201512**

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: 201512**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	1,046,399
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,046,399
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,046,399

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: 201512**

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	4,145,070
Above 6 months but not exceeding 12 months	3	45,820
Above 12 months but not exceeding 24 months	4	-189,790
Above 24 months	5	28,370
Gross total (2 to 5)	6	4,029,470
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	4,029,470

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: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,392,699
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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	10,694,086
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: 201512**

**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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	15,323
Other fixed assets	3	3,577
Total (1 to 3) = Row 12 of Form 1	4	18,900

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

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

**Reporting Cycle: 201512**

**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: 201512**

**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	268,431
Total (1 to 3) = Row 13 of Form 1	4	268,431

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Security deposits advanced	1	62,416
Prepaid expenses	2	48,220
GST input tax	3	15,239
Total = Row 14 of Form 1	26	125,875



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

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

**Reporting Cycle: 201512**

**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	0
Balances due to other insurance funds established and maintained under the Act	3	268,431
Total (1 to 3) = Row 22 of Form 1	4	268,431

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

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

**Reporting Cycle: 201512**

**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	6,191,564
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	6,191,564

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 2015 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: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued leave entitlements	1	10,000
Accrued bonus	2	130,000
Accrued general operating expenses	3	116,725
Total = Row 23 of Form 1	26	256,725

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

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

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	6,912,651
Net income	2	599,128
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,511,779

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

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

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	4,384,940
Net income	2	-1,643,553
Transfer (to) from head office / shareholders fund	3	11,354,528
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,095,915

**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: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	715,297
Unlicensed reinsurer	3	217,255
Total (1 to 3)	4	932,552

**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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,858,411
Unlicensed reinsurer	3	1,802,952
Total (1 to 3)	4	3,661,363



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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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 LICENSED INSURER**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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: 201512**

**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 licensed insurer	0

**Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.**

NIL

**Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.**

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: NOTES TO FORM 1**

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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 licensed 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: FORM 1 - ADDITIONAL INFORMATION**

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

**Reporting Cycle: 2015 12**

NIL

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

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

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,818,340
Less: Outward reinsurance premiums	2B	2	2,969,305
Investment revenue	2C	3	454,679
Less: Investment expenses		4	0
Other income	2D	5	69,152
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>372,866</b>
Gross claims settled	2E	7	1,693,721
Less: Reinsurance recoveries		8	-238,484
Management expenses	2F	9	594,308
Distribution expenses	2G	10	-85,269
Increase (decrease) in net policy liabilities	2H	11	-2,667,506
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>-226,262</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>599,128</b>

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

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

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,534,456
Less: Outward reinsurance premiums	2B	2	7,655,669
Investment revenue	2C	3	1,292,008
Less: Investment expenses		4	0
Other income	2D	5	1,012,699
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,183,494</b>
Gross claims settled	2E	7	4,976,259
Less: Reinsurance recoveries		8	153,772
Management expenses	2F	9	2,505,400
Distribution expenses	2G	10	1,036,402
Increase (decrease) in net policy liabilities	2H	11	-2,555,967
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	18,725
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>5,827,047</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-1,643,553</b>

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

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

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,647,657
Unlicensed reinsurer	3	321,648
Total (1 to 3) = Row 2 of Form 2	4	2,969,305



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

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

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,766,232
Unlicensed reinsurer	3	3,889,437
Total (1 to 3) = Row 2 of Form 2	4	7,655,669

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

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

**Reporting Cycle: 201512**

**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	68,988	0	385,014	454,002
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	677	0	0	677
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				454,679

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

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

**Reporting Cycle: 201512**

**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	150,293	0	1,077,525	1,227,818
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	64,190	0	0	64,190
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,292,008

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

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

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net foreign currency exchange gain	1	69,152
Total = Row 5 of Form 2	26	69,152

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

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

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net foreign currency exchange gain	1	1,009,326
Temporary employment credit	2	3,373
Total = Row 5 of Form 2	26	1,012,699

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

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

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	471,954
Office rent	2	56,888
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	15,446
Managing agent's fees	6	0
Repairs and maintenance	7	933
Public utilities	8	839
Printing, stationery and periodicals	9	3,023
Postage, telephone and telex charges	10	12,934
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	8,121
Advertising and subscriptions	14	3,853
Entertainment	15	10,279
Travelling expenses	16	0
Bank charges	1	8
Health and non health insurance costs	2	26,403
Meetings and conferences	3	2,458
Professional and tax services fees	4	27,121
Software maintenance contracts	5	38,948
Other taxes	6	1,895
Management fees expense	7	386,271
Miscellaneous expenses	8	230
Recruitment expenses	9	15,262
Ceding fees	10	-488,558
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>594,308</b>

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

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

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,592,136
Office rent	2	192,597
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	52,295
Managing agent's fees	6	0
Repairs and maintenance	7	3,755
Public utilities	8	2,841
Printing, stationery and periodicals	9	10,235
Postage, telephone and telex charges	10	43,789
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	27,494
Advertising and subscriptions	14	13,045
Entertainment	15	34,798
Travelling expenses	16	154,854
Bank charges	1	11,504
Health and non health insurance costs	2	89,388
Meetings and conferences	3	8,321
Professional and tax service fees	4	91,819
Software maintenance contracts	5	131,861
Other taxes	6	6,415
Management fees expense	7	1,307,741
Miscellaneous expenses	8	778
Relocation expenses	9	51,672
Ceding fees	10	-1,321,938
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,505,400</b>

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

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

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Asset depreciation expenses	1	18,725
Total = Row 14 of Form 2	26	18,725



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

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

**Reporting Cycle: 201512**

NIL

**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: 201512**

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	33,315	129,359	1,072,504	81,266	176,957	491,867	0	417,059	-9,739	384,548	0	0	0	791,868	2,777,136
From other ASEAN countries	3	0	0	0	30,579	0	0	0	10,625	0	0	0	0	0	10,625	41,204
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	33,315	129,359	1,072,504	111,845	176,957	491,867	0	427,684	-9,739	384,548	0	0	0	802,493	2,818,340
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	78,276	99,757	1,234,445	60,738	139,472	395,975	0	223,691	372,657	364,294	0	0	0	960,642	2,969,305
Total (6 to 8)	9	78,276	99,757	1,234,445	60,738	139,472	395,975	0	223,691	372,657	364,294	0	0	0	960,642	2,969,305
Net premiums written (1 + 5 - 9)	10	-44,961	29,602	-161,941	51,107	37,485	95,892	0	203,993	-382,396	20,254	0	0	0	-158,149	-150,965
Premium liabilities at beginning of period	11	35,371	2,401	383,860	793	28,110	100,518	0	18,614	223,658	414,730	0	0	0	657,002	1,208,055
Premium liabilities at end of period	12	11,575	17,387	131,784	436	24,901	52,911	0	30,972	81,805	279,466	0	0	0	392,243	631,237
Premiums earned during the period (10 + 11 - 12)	13	-21,165	14,616	90,135	51,464	40,694	143,499	0	191,635	-240,543	155,518	0	0	0	106,610	425,853
<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	36,877	11,060	757,570	22,162	117,215	297,352	0	144,191	195,825	111,469	0	0	0	451,485	1,693,721
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	36,877	11,060	757,570	22,162	117,215	297,352	0	144,191	195,825	111,469	0	0	0	451,485	1,693,721
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	11,713	8,848	-411,276	0	20,146	107,533	0	0	5,382	19,170	0	0	0	24,552	-238,484
Total (19 to 21)	22	11,713	8,848	-411,276	0	20,146	107,533	0	0	5,382	19,170	0	0	0	24,552	-238,484
Net claims settled (14 + 18 - 22)	23	25,164	2,212	1,168,846	22,162	97,069	189,819	0	144,191	190,443	92,299	0	0	0	426,933	1,932,205
Claims liabilities at end of period	24	40,418	13,855	897,132	114,350	363,671	797,191	0	994,834	355,622	531,201	0	0	0	1,881,657	4,108,274
Claims liabilities at beginning of period	25	108,180	828	2,822,979	122,110	407,446	651,457	0	1,142,913	707,574	235,475	0	0	0	2,085,962	6,198,962
Net claims incurred (23 + 24 - 25)	26	-42,598	15,239	-757,001	14,402	53,294	335,553	0	-3,888	-161,509	388,025	0	0	0	222,628	-158,483
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	7,025	27,278	226,161	23,585	37,315	103,721	0	90,186	-2,054	81,091	0	0	0	169,223	594,308
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	-3,542	19,860	436,622	9,097	41,366	67,300	0	38,336	-27,630	90,647	0	0	0	101,353	672,056
Reinsurance commissions	29	17,937	15,679	387,216	7,268	30,982	78,138	0	27,278	135,098	57,729	0	0	0	220,105	757,325
Net commissions incurred (28 - 29)	30	-21,479	4,181	49,406	1,829	10,384	-10,838	0	11,058	-162,728	32,918	0	0	0	-118,752	-85,269
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	35,887	-32,082	571,569	11,648	-60,299	-284,937	0	94,279	85,748	-346,516	0	0	0	-166,489	75,297

<b>F. NET INVESTMENT INCOME</b>	33	5,375	20,869	173,026	18,044	28,548	79,352	0	68,998	-1,571	62,038	0	0	0	129,465	454,679
<b>G. OPERATING RESULT (32 + 33)</b>	34	41,262	-11,213	744,595	29,692	-31,751	-205,585	0	163,277	84,177	-284,478	0	0	0	-37,024	529,976

**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: 2015 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	497	0	331,314	60,959	392,770
From other ASEAN countries	3	251,127	190,803	2,493,640	649,848	3,585,418
From other countries	4	-21,995	2,689	523,791	5,051,783	5,556,268
Total (2 to 4)	5	229,629	193,492	3,348,745	5,762,590	9,534,456
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	-3,190	911	5,119,195	2,538,753	7,655,669
Total (6 to 8)	9	-3,190	911	5,119,195	2,538,753	7,655,669
Net premiums written (1 + 5 - 9)	10	232,819	192,581	-1,770,450	3,223,837	1,878,787
Premium liabilities at beginning of period	11	197,110	202,052	6,920,603	1,032,512	8,352,277
Premium liabilities at end of period	12	235,323	216,733	3,537,600	1,032,319	5,021,975
Premiums earned during the period (10 + 11 - 12)	13	194,606	177,900	1,612,553	3,224,030	5,209,089
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	138,582	36	138,618
From other ASEAN countries	16	136,619	217,796	2,449,309	939,432	3,743,156
From other countries	17	87,675	42,209	807,408	157,193	1,094,485
Total (15 to 17)	18	224,294	260,005	3,395,299	1,096,661	4,976,259
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	23,477	244	317,795	-187,744	153,772
Total (19 to 21)	22	23,477	244	317,795	-187,744	153,772
Net claims settled (14 + 18 - 22)	23	200,817	259,761	3,077,504	1,284,405	4,822,487
Claims liabilities at end of period	24	350,095	317,148	20,131,835	9,009,657	29,808,735
Claims liabilities at beginning of period	25	610,665	689,100	17,711,387	10,023,248	29,034,400
Net claims incurred (23 + 24 - 25)	26	-59,753	-112,191	5,497,952	270,814	5,596,822
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	60,341	50,845	879,960	1,514,254	2,505,400
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	92,499	40,050	935,028	834,792	1,902,369

Reinsurance commissions	29	-3,009	-3,042	575,444	296,574	865,967
Net commissions incurred (28 - 29)	30	95,508	43,092	359,584	538,218	1,036,402
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	98,510	196,154	-5,124,943	900,744	-3,929,535
<b>F. NET INVESTMENT INCOME</b>	33	31,117	26,220	453,786	780,885	1,292,008
<b>G. OPERATING RESULT (32 + 33)</b>	34	129,627	222,374	-4,671,157	1,681,629	-2,637,527

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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: 2015 12

General: Offshore Insurance Fund

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

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: 201512**

NIL



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

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

**Reporting Cycle: 2015 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	5,338,804
2. Premium liabilities	3	2,503,623
3. Claim liabilities	4	8,694,498
Shareholders fund		
1. Paid-up capital	5	2,861,051
2. Unappropriated profits (losses)	6	2,434,508
3. Reserves - Capital	7	0
General	8	0
Others*	9	0
Total (5 to 9)	10	5,295,559

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 2015 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: 2015 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	631,237	5,021,975
Claim Liabilities	4,108,274	29,808,734
Policy Liabilities	4,739,511	34,830,709

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

None

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

**R985G BERKLEY INSURANCE COMPANY (SINGAPORE BRANCH**

**Reporting Cycle: 2015 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: 2015 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	7,511,779
Less:		
Reinsurance adjustment	6	180,157
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>7,331,622</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	1,173,978
(a) Premium liability risk requirement	31	181,191
(b) Claim liability risk requirement	32	992,787
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>1,173,978</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	144,627
(a) Sum of: (39 + 42)	38	144,627
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	144,627
Debt specific risk requirement	40	0
Debt general risk requirement	41	144,627
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-144,627
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-144,627
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-144,627
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	418,312
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	94,255
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>657,194</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>1,831,172</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: 2015 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	14,095,915
Less:		
Reinsurance adjustment	6	1,087,317
Financial resource adjustment: (8 to 12)	7	62,416
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	62,416
(c) deferred tax assets	10	0
(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>12,946,182</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		0
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	0	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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: 2015 12**

NIL

**ANNUAL RETURN**  
**FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF**  
**LICENSED INSURER**

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

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	21,607,694
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	1,267,474
Financial resource adjustment: (10 to 14)	9	62,416
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	62,416
(c) deferred tax assets	12	0
(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>20,277,804</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<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 Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>20,277,804</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	<b>22</b>	1,831,172	
(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 Licensed Insurer (22 to 23)</b>	24		1,831,172
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>1107.37 %</b>

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

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

**Reporting Cycle: 2015 12**

NIL