

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	13,483,168
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,553,636
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	3,462,681
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	8,692
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	470,737
Other assets	1J	14	0
Total Assets (1 to 14)		15	20,978,914
LIABILITIES			
Policy liabilities	1K	16	4,535,144
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,988,713
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,051,120
Others	1M	23	57,284
Total Liabilities (16 to 23)		24	13,632,261
SURPLUS (15 - 24)	1N	25	7,346,653

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	46,632,029
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	20,266,569
Other invested assets	1E	6	0
Investment income due or accrued		7	175
Outstanding premiums and agents' balances	1F	8	13,792,308
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	343,768
Inter-fund balances and intra group balances (due from)	1I	13	428,081
Other assets	1J	14	222,705
Total Assets (1 to 14)		15	81,685,635
LIABILITIES			
Policy liabilities	1K	16	29,052,879
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	11,954,087
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	13,211,361
Others	1M	23	1,294,311
Total Liabilities (16 to 23)		24	55,512,638
SURPLUS (15 - 24)	1N	25	26,172,997

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	13,483,168
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	13,483,168

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	46,632,029
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	46,632,029

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2011 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

1859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2011 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(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	1,610,792	0	1,610,792
Above 3 months but not exceeding 6 months	3	0	433,494	0	433,494
Above 6 months but not exceeding 12 months	4	0	969,744	0	969,744
Above 12 months	5	0	146,007	0	146,007
Gross total (2 to 5)	6	0	3,160,037	0	3,160,037
Provision for doubtful debts	7	0	47,670	0	47,670
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,112,367	0	3,112,367
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				291,553
Above 6 months but not exceeding 12 months	11				58,761
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				350,314
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				350,314
Total (8 + 16) = Row 8 of Form 1	17				3,462,681

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	11,188,198	0	11,188,198
Above 3 months but not exceeding 6 months	3	0	991,738	0	991,738
Above 6 months but not exceeding 12 months	4	0	584,402	0	584,402
Above 12 months	5	0	637,705	0	637,705
Gross total (2 to 5)	6	0	13,402,043	0	13,402,043
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	13,402,043	0	13,402,043
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				379,577

Above 6 months but not exceeding 12 months	11				45,142
Above 12 months but not exceeding 24 months	12				(34,454)
Above 24 months	13				0
Gross total (10 to 13)	14				390,265
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				390,265
Total (8 + 16) = Row 8 of Form 1	17				13,792,308

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	281,028
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	8,692
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	8,692
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	8,692

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,126,503
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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	39,312
Other fixed assets	3	304,456
Total (1 to 3) = Row 12 of Form 1	4	343,768

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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	470,737
Total (1 to 3) = Row 13 of Form 1	4	470,737

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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	428,081
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	428,081

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment& Others	1	222,705
Total = Row 14 of Form 1	26	222,705

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,752,665
Balances due to overseas branches / related corporations	2	298,455
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	5,051,120

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	10,283,994
Balances due to overseas branches / related corporations	2	2,456,630
Balances due to other insurance funds established and maintained under the Act	3	470,737
Total (1 to 3) = Row 22 of Form 1	4	13,211,361

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Liabilities	1	57,284
Total = Row 23 of Form 1	26	57,284

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Operating Expenses Accruals	1	832,623
Other accruals	2	461,688
Total = Row 23 of Form 1	26	1,294,311

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,642,275
Net income	2	-295,622
Transfer (to) from head office / shareholders fund	3	2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,346,653

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,422,827
Net income	2	-9,249,830
Transfer (to) from head office / shareholders fund	3	24,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	26,172,997

**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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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	2,458,570
Unregistered reinsurer	3	668,296
Total (1 to 3)	4	3,126,866

**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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	11,636,670
Unregistered reinsurer	3	3,752,702
Total (1 to 3)	4	15,389,372

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 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

1859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,528,305
Less: Outward reinsurance premiums	2B	2	6,841,782
Investment revenue	2C	3	41,942
Less: Investment expenses		4	7,948
Other income	2D	5	0
Total Income (1 to 5)		6	3,720,517
Gross claims settled	2E	7	292,832
Less: Reinsurance recoveries		8	119,859
Management expenses	2F	9	2,610,336
Distribution expenses	2G	10	(391,988)
Increase (decrease) in net policy liabilities	2H	11	1,551,559
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	73,259
Total Outgo (7 to 14)		15	4,016,139
Net Income (6 - 15)	2J	16	(295,622)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	30,866,055
Less: Outward reinsurance premiums	2B	2	17,307,218
Investment revenue	2C	3	134,205
Less: Investment expenses		4	53,653
Other income	2D	5	0
Total Income (1 to 5)		6	13,639,389
Gross claims settled	2E	7	1,101,234
Less: Reinsurance recoveries		8	763,192
Management expenses	2F	9	7,320,146
Distribution expenses	2G	10	1,226,378
Increase (decrease) in net policy liabilities	2H	11	12,805,708
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	1,198,945
Total Outgo (7 to 14)		15	22,889,219
Net Income (6 - 15)	2J	16	(9,249,830)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreing insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,564,971
Unregistered reinsurer	3	2,276,811
Total (1 to 3) = Row 2 of Form 2	4	6,841,782

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	13,325,534
Unregistered reinsurer	3	3,981,684
Total (1 to 3) = Row 2 of Form 2	4	17,307,218

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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	177,164	-5,250	-136,025	35,889
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	6,053	0	0	6,053
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				41,942

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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	795,039	-66,150	-595,222	133,667
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	538	0	0	538
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				134,205

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	871,186
Office rent	2	97,275
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	57,753
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	8,788
Printing, stationery and periodicals	9	9,870
Postage, telephone and telex charges	10	28,630
Computer charges	11	13,858
Hire of office equipment	12	72
Licence and association fees	13	25,398
Advertising and subscriptions	14	2,567
Entertainment	15	21,443
Travelling expenses	16	184,031
Professional Fees	1	38,410
Office Insurance	2	16,345
Miscellaneous Fees	3	2,691
Allocated Head Office charges	4	1,225,332
Bank Charges	5	624
GST	6	6,063
Total = Row 9 of Form 2	27	2,610,336

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,554,075
Office rent	2	247,555
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	169,315
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	25,765
Printing, stationery and periodicals	9	28,936
Postage, telephone and telex charges	10	83,938
Computer charges	11	40,629
Hire of office equipment	12	37,838
Licence and association fees	13	74,460
Advertising and subscriptions	14	7,527
Entertainment	15	62,866
Travelling expenses	16	539,528
Professional Fees	1	133,379
Office Insurance	2	47,918
Miscellaneous Fees	3	7,887
Allocated Head Office charges	4	3,236,939
Bank Charges	5	3,816
GST	6	17,775
Total = Row 9 of Form 2	27	7,320,146

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	73,259
Total = Row 14 of Form 2	26	73,259

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	140,674
Exchange Loss	2	1,058,271
Total = Row 14 of Form 2	26	1,198,945

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	373,978	0	1,672,390	0	1,200	0	0	4,943,630	0	0	510,749	0	956,151	6,410,530	8,458,098
Reinsurance business accepted -																
In Singapore	2	5,250	103,740	220,564	0	0	0	0	1,282,626	0	0	130,516	0	327,511	1,740,653	2,070,207
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	5,250	103,740	220,564	0	0	0	0	1,282,626	0	0	130,516	0	327,511	1,740,653	2,070,207
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	379,180	41,888	1,220,279	0	480	0	0	4,294,878	0	0	386,393	0	518,684	5,199,955	6,841,782
Total (6 to 8)	9	379,180	41,888	1,220,279	0	480	0	0	4,294,878	0	0	386,393	0	518,684	5,199,955	6,841,782
Net premiums written (1 + 5 - 9)	10	48	61,852	672,675	0	720	0	0	1,931,378	0	0	254,872	0	764,978	2,951,228	3,686,523
Premium liabilities at beginning of period	11	5,731	35,299	174,977	0	0	0	0	839,611	0	0	208,916	0	454,330	1,502,857	1,718,864
Premium liabilities at end of period	12	31,992	0	197,227	0	359	0	0	1,065,479	0	0	287,910	0	266,488	1,619,877	1,849,455
Premiums earned during the period (10 + 11 - 12)	13	(26,213)	97,151	650,425	0	361	0	0	1,705,510	0	0	175,878	0	952,820	2,834,208	3,555,932
B. CLAIMS																
Gross claims settled																
Direct business	14	(45,050)	0	1,302	0	0	0	0	38,131	0	0	0	0	222,143	260,274	216,526
Reinsurance business accepted -																
In Singapore	15	0	76,306	0	0	0	0	0	0	0	0	0	0	0	0	76,306
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	0	76,306	0	0	0	0	0	0	0	0	0	0	0	0	76,306
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	(18,164)	30,522	34	0	0	0	0	18,610	0	0	0	0	88,857	107,467	119,859
Total (19 to 21)	22	(18,164)	30,522	34	0	0	0	0	18,610	0	0	0	0	88,857	107,467	119,859
Net claims settled (14 + 18 - 22)	23	(26,886)	45,784	1,268	0	0	0	0	19,521	0	0	0	0	133,286	152,807	172,973
Claims liabilities at end of period	24	1,079	65,325	284,175	0	45	0	0	1,603,751	0	0	551,831	0	179,483	2,335,065	2,685,689
Claims liabilities at beginning of period	25	8,640	(266)	116,778	0	0	0	0	938,890	0	0	62,690	0	137,989	1,139,569	1,264,721
Net claims incurred (23 + 24 - 25)	26	(34,447)	111,375	168,665	0	45	0	0	684,382	0	0	489,141	0	174,780	1,348,303	1,593,941
C. MANAGEMENT EXPENSES																
Management Expenses	27	34	43,796	476,305	0	510	0	0	1,367,561	0	0	180,468	0	541,662	2,089,691	2,610,336
D. DISTRIBUTION EXPENSES																
Commissions	28	4,160	15,561	145,593	0	300	0	0	491,580	0	0	142,250	0	374,717	1,008,547	1,174,161
Reinsurance commissions	29	4,372	13,430	206,249	0	156	0	0	1,056,499	0	0	124,250	0	165,541	1,346,290	1,570,497
Net commissions incurred (28 - 29)	30	(212)	2,131	(60,656)	0	144	0	0	(564,919)	0	0	18,000	0	209,176	(337,743)	(396,336)
Other distribution expenses	31	0	0	(261)	0	0	0	0	4,609	0	0	0	0	0	4,609	4,348
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	8,412	(60,151)	66,372	0	(338)	0	0	213,877	0	0	(511,731)	0	27,202	(270,652)	(256,357)
F. NET INVESTMENT INCOME																
	33	0	570	6,203	0	7	0	0	17,810	0	0	2,350	0	7,054	27,214	33,994
G. OPERATING RESULT (32 + 33)																
	34	8,412	(59,581)	72,575	0	(331)	0	0	231,687	0	0	(509,381)	0	34,256	(243,438)	(222,363)

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	1,217,424	3,741,202	4,958,626
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	2,098,911	2,030,757	4,129,668
From other countries	4	2,464,283	1,296,058	8,019,428	9,997,992	21,777,761
Total (2 to 4)	5	2,464,283	1,296,058	10,118,339	12,028,749	25,907,429
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	985,714	518,423	4,464,190	11,338,891	17,307,218
Total (6 to 8)	9	985,714	518,423	4,464,190	11,338,891	17,307,218
Net premiums written (1 + 5 - 9)	10	1,478,569	777,635	6,871,573	4,431,060	13,558,837
Premium liabilities at beginning of period	11	166,715	344,039	3,309,172	6,910,050	10,729,976
Premium liabilities at end of period	12	1,277,902	422,449	6,069,426	3,786,813	11,556,590
Premiums earned during the period (10 + 11 - 12)	13	367,382	699,225	4,111,319	7,554,297	12,732,223
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	441,587	441,587
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	49	23,275	23,324
From other countries	17	0	34,083	103,508	498,732	636,323
Total (15 to 17)	18	0	34,083	103,557	522,007	659,647
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	13,633	141,430	608,129	763,192
Total (19 to 21)	22	0	13,633	141,430	608,129	763,192
Net claims settled (14 + 18 - 22)	23	0	20,450	(37,873)	355,465	338,042
Claims liabilities at end of period	24	34,418	379,899	1,213,272	15,868,700	17,496,289
Claims liabilities at beginning of period	25	41,438	83,844	242,405	5,149,508	5,517,195
Net claims incurred (23 + 24 - 25)	26	(7,020)	316,505	932,994	11,074,657	12,317,136
C. MANAGEMENT EXPENSES						
Management Expenses	27	798,250	419,830	3,709,826	2,392,240	7,320,146
D. DISTRIBUTION EXPENSES						
Commissions	28	635,818	410,594	1,029,572	2,901,819	4,977,803
Reinsurance commissions	29	320,357	168,488	1,416,836	1,918,624	3,824,305
Net commissions incurred (28 - 29)	30	315,461	242,106	(387,264)	983,195	1,153,498
Other distribution expenses	31	0	10,793	56,184	5,903	72,880
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(739,309)	(290,009)	(200,421)	(6,901,698)	(8,131,437)
F. NET INVESTMENT INCOME	33	8,784	4,620	40,823	26,325	80,552
G. OPERATING RESULT (32 + 33)	34	(730,525)	(285,389)	(159,598)	(6,875,373)	(8,050,885)

ANNUAL RETURN: NOTES TO FORM 6

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

Management expenses and net investment income are apportioned on NWP basis across the lines 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

Management expenses and net investment income are apportioned on NWP basis across the lines 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

1859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	0	0	0	0	0	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	0	0	0	0	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	175,648
2. Premium liabilities	3	273,041
3. Claim liabilities	4	488,946
Shareholders fund		
1. Paid-up capital	5	259,157
2. Unappropriated profits (losses)	6	-60,109
3. Reserves - Capital	7	424,815
General	8	0
Others*	9	224,198
Total (5 to 9)	10	848,061

ANNUAL RETURN: NOTES TO FORM 10

I859G XL INSURANCE COMPANY LIMIT

Reporting Cycle: 2011 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Subordinated, fully admissable, loa	Form10 Note1 - E	1	224,198		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	1,849,455	11,556,589
Claim Liabilities	2,683,767	17,496,286
Policy Liabilities	4,533,222	29,052,875

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2011 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	7,346,653
Less:		
Reinsurance adjustment	6	986,863
Financial resource adjustment: (8 to 12)	7	0
(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	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	6,359,790
(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	1,234,137
(a) Premium liability risk requirement	31	456,902
(b) Claim liability risk requirement	32	777,235
Total C1 Requirement (14 + 23 + 30)	33	1,234,137
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	263,366
(a) Sum of: (39 + 42)	38	263,366
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	263,366
Debt specific risk requirement	40	0
Debt general risk requirement	41	263,366
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-263,366
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-263,366
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-263,366
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	932,401
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,195,767
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	2,429,904

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2011 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	26,172,997
Less:		
Reinsurance adjustment	6	4,771,578
Financial resource adjustment: (8 to 12)	7	428,081
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	428,081
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	20,973,338
(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	8,799,983
(a) Premium liability risk requirement	31	3,613,481
(b) Claim liability risk requirement	32	5,186,502
Total C1 Requirement (14 + 23 + 30)	33	8,799,983
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	740,869
(a) Sum of: (39 + 42)	38	740,869
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	740,869
Debt specific risk requirement	40	0
Debt general risk requirement	41	740,869
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-740,869
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-740,869
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-740,869
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	2,202,503
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,943,372
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	11,743,355

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 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	33,519,650
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	5,758,441
Financial resource adjustment: (10 to 14)	9	428,081
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	428,081
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	27,333,128
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	27,333,128
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	14,173,259
(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	14,173,259
CAPITAL ADEQUACY RATIO (21/24)	25	192.85 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2011 12

NIL