

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

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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**Reporting Cycle: 2017 2**

**General: Singapore Insurance Fund**

| Description   | Annex     | Row No.   | Amount            |
|---|-----------|-----------|-------------------|
| <b>ASSETS</b>   |           |           |                   |
| Equity securities                                       | 1A        | 1         | 0                 |
| Debt securities   | 1B        | 2         | 42,543,000        |
| Land and buildings                                      | 1C        | 3         | 0                 |
| Loans   | 1D        | 4         | 0                 |
| Cash and deposits                                       |           | 5         | 113,443           |
| Other invested assets                                   | 1E        | 6         | 0                 |
| Investment income due or accrued                        |           | 7         | 0                 |
| Outstanding premiums and agents' balances               | 1F        | 8         | 0                 |
| Deposits withheld by cedants                            |           | 9         | 0                 |
| Reinsurance recoverables (on paid claims)               | 1G        | 10        | 0                 |
| Income tax recoverables                                 |           | 11        | 0                 |
| Fixed assets  | 1H        | 12        | 106,362           |
| Inter-fund balances and intra group balances (due from) | 1I        | 13        | 11,827,467        |
| Other assets  | 1J        | 14        | 146,754           |
| <b>Total Assets (1 to 14)</b>                           |           | <b>15</b> | <b>54,737,026</b> |
| <b>LIABILITIES</b>                                      |           |           |                   |
| Policy liabilities                                      | 1K        | 16        | 10,715,152        |
| Other liabilities:                                      |           |           |                   |
| Outstanding claims                                      |           | 17        | 0                 |
| Annuities due and unpaid                                |           | 18        | 0                 |
| Reinsurance deposits                                    |           | 19        | 0                 |
| Amounts owing to insurers                               |           | 20        | 12,508,865        |
| Bank loans and overdrafts                               |           | 21        | 0                 |
| Inter-fund balances and intra-group balances (due to)   | 1L        | 22        | 0                 |
| Others  | 1M        | 23        | 3,576,963         |
| <b>Total Liabilities (16 to 23)</b>                     |           | <b>24</b> | <b>26,800,980</b> |
| <b>SURPLUS (15 - 24)</b>                                | <b>1N</b> | <b>25</b> | <b>27,936,046</b> |

## ANNUAL RETURN: NOTES TO FORM 1

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

**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: NOTES TO FORM 1

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

**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             |

| <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**

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

NIL

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH

Reporting Cycle: 2017 2

General: Offshore Insurance Fund

| Description  | Annex     | Row No.   | Amount   |
|--|-----------|-----------|----------|
| Gross premiums   | 2A        | 1         | 0        |
| Less: Outward reinsurance premiums                                 | 2B        | 2         | 0        |
| Investment revenue   | 2C        | 3         | 0        |
| Less: Investment expenses  |           | 4         | 0        |
| Other income   | 2D        | 5         | 0        |
| <b>Total Income (1 to 5)</b>                                       |           | <b>6</b>  | <b>0</b> |
| Gross claims settled   | 2E        | 7         | 0        |
| Less: Reinsurance recoveries                                       |           | 8         | 0        |
| Management expenses  | 2F        | 9         | 0        |
| Distribution expenses  | 2G        | 10        | 0        |
| Increase (decrease) in net policy liabilities                      | 2H        | 11        | 0        |
| 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>0</b> |
| <b>Net Income (6 - 15)</b>   | <b>2J</b> | <b>16</b> | <b>0</b> |

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH

Reporting Cycle: 2017 2

General: Singapore Insurance Fund

| Description  | Annex     | Row No.   | Amount           |
|--|-----------|-----------|------------------|
| Gross premiums   | 2A        | 1         | 22,913,782       |
| Less: Outward reinsurance premiums                                 | 2B        | 2         | 17,573,536       |
| Investment revenue   | 2C        | 3         | 567,858          |
| Less: Investment expenses  |           | 4         | 0                |
| Other income   | 2D        | 5         | 1,767,529        |
| <b>Total Income (1 to 5)</b>                                       |           | <b>6</b>  | <b>7,675,633</b> |
| Gross claims settled   | 2E        | 7         | 11,269,891       |
| Less: Reinsurance recoveries                                       |           | 8         | 12,864,168       |
| Management expenses  | 2F        | 9         | 4,758,464        |
| Distribution expenses  | 2G        | 10        | 1,548,487        |
| Increase (decrease) in net policy liabilities                      | 2H        | 11        | -1,471,795       |
| Provision for doubtful debts/ bad debts written off on receivables |           | 12        | 0                |
| Taxation expenses  |           | 13        | 0                |
| Other expenses   | 2I        | 14        | 47,074           |
| <b>Total Outgo (7 to 14)</b>                                       |           | <b>15</b> | <b>3,287,953</b> |
| <b>Net Income (6 - 15)</b>   | <b>2J</b> | <b>16</b> | <b>4,387,680</b> |

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

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

**General: Singapore Insurance Fund**

| <b>Description</b>   | <b>Row No.</b> | <b>Amount</b> |
|--|----------------|---------------|
| Exchange differences on foreign currency transactions, net | 1              | 1,767,529     |
| Total = Row 5 of Form 2                                    | 26             | 1,767,529     |



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

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH****Reporting Cycle: 2017 2****General: Singapore Insurance Fund**

| Description                           | Row No. | Amount    |
|---------------------------------------|---------|-----------|
| Staff salaries & expenses             | 1       | 4,120,737 |
| Office rent                           | 2       | 307,415   |
| Head office / parent company expenses | 3       | 0         |
| Directors' fees                       | 4       | 0         |
| Audit fees                            | 5       | 73,051    |
| Managing agent's fees                 | 6       | 0         |
| Repairs and maintenance               | 7       | 0         |
| Public utilities                      | 8       | 4,215     |
| Printing, stationery and periodicals  | 9       | 1,756     |
| Postage, telephone and telex charges  | 10      | 1,146     |
| Computer charges                      | 11      | 0         |
| Hire of office equipment              | 12      | 4,648     |
| Licence and association fees          | 13      | 18,386    |
| Advertising and subscriptions         | 14      | 0         |
| Entertainment                         | 15      | 30,697    |
| Travelling expenses                   | 16      | 58,737    |
| Bank Charges                          | 2       | 2,053     |
| Cleaning                              | 3       | 5,592     |
| Communications                        | 1       | 81,878    |
| Gifts                                 | 4       | 780       |
| Insurance                             | 5       | 4,654     |
| Legal                                 | 6       | 27,099    |
| Other office expenses                 | 7       | 15,620    |
| Total = Row 9 of Form 2               | 27      | 4,758,464 |

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

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 20172**

**General: Singapore Insurance Fund**

| <b>Description</b>           | <b>Row No.</b> | <b>Amount</b> |
|------------------------------|----------------|---------------|
| Depreciation of Fixed Assets | 1              | 47,074        |
| Total = Row 14 of Form 2     | 26             | 47,074        |

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

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

NIL

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH

General: Singapore Insurance Fund Reporting Cycle: 20172

| 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                           | 22,913,782                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 22,913,782 |
| Reinsurance business accepted -                  |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| In Singapore                                     | 2       | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| 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       | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| Reinsurance business ceded -                     |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| In Singapore                                     | 6       | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| To other ASEAN countries                         | 7       | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| To other countries                               | 8       | 0                           | 17,573,536                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 17,573,536 |
| Total (6 to 8)                                   | 9       | 0                           | 17,573,536                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 17,573,536 |
| Net premiums written (1 + 5 - 9)                 | 10      | 0                           | 5,340,246                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 5,340,246  |
| Premium liabilities at beginning of period       | 11      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| Premium liabilities at end of period             | 12      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| Premiums earned during the period (10 + 11 - 12) | 13      | 0                           | 5,340,246                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 5,340,246  |
| <b>B. CLAIMS</b>                                 |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| Gross claims settled                             |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| Direct business                                  | 14      | 0                           | 11,269,891                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 11,269,891 |
| Reinsurance business accepted -                  |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| In Singapore                                     | 15      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| 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                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| Recoveries from reinsurance business ceded -     |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| In Singapore                                     | 19      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| To other ASEAN countries                         | 20      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| To other countries                               | 21      | 0                           | 12,864,168                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 12,864,168 |
| Total (19 to 21)                                 | 22      | 0                           | 12,864,168                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 12,864,168 |
| Net claims settled (14 + 18 - 22)                | 23      | 0                           | -1,594,277                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | -1,594,277 |
| Claims liabilities at end of period              | 24      | 0                           | 10,715,152                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 10,715,152 |
| Claims liabilities at beginning of period        | 25      | 0                           | 12,186,947                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 12,186,947 |
| Net claims incurred (23 + 24 - 25)               | 26      | 0                           | -3,066,072                               | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | -3,066,072 |
| <b>C. MANAGEMENT EXPENSES</b>                    |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| Management Expenses                              | 27      | 0                           | 4,758,464                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 4,758,464  |
| <b>D. DISTRIBUTION EXPENSES</b>                  |         |                             |  |      |       |                          |                   |        |                         |              |                                |                               |                                |               |                  |            |
| Commissions                                      | 28      | 0                           | 1,548,487                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 1,548,487  |
| Reinsurance commissions                          | 29      | 0                           | 0  | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 0          |
| Net commissions incurred (28 - 29)               | 30      | 0                           | 1,548,487                                | 0    | 0     | 0                        | 0                 | 0      | 0                       | 0            | 0                              | 0                             | 0                              | 0             | 0                | 1,548,487  |

|   |    |   |           |   |   |   |   |   |   |   |   |   |   |   |   |           |
|---|----|---|-----------|---|---|---|---|---|---|---|---|---|---|---|---|-----------|
| 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 | 0 | 2,099,367 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,099,367 |
| <b>F. NET INVESTMENT INCOME</b>                     | 33 | 0 | 567,858   | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 567,858   |
| <b>G. OPERATING RESULT (32 + 33)</b>                | 34 | 0 | 2,667,225 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,667,225 |

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

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 2**

| Description                                      | Row No. | Marine and Aviation - Cargo | Marine and Aviation - Hull and Liability | Property | Casualty and Others | Total |
|--|---------|-----------------------------|--|----------|---------------------|-------|
| <b>A. PREMIUMS</b>                               |         |                             |  |          |                     |       |
| Gross premiums                                   |         |                             |  |          |                     |       |
| Direct business                                  | 1       | 0                           | 0  | 0        | 0                   | 0     |
| Reinsurance business accepted -                  |         |                             |  |          |                     |       |
| In Singapore                                     | 2       | 0                           | 0  | 0        | 0                   | 0     |
| From other ASEAN countries                       | 3       | 0                           | 0  | 0        | 0                   | 0     |
| From other countries                             | 4       | 0                           | 0  | 0        | 0                   | 0     |
| Total (2 to 4)                                   | 5       | 0                           | 0  | 0        | 0                   | 0     |
| Reinsurance business ceded -                     |         |                             |  |          |                     |       |
| In Singapore                                     | 6       | 0                           | 0  | 0        | 0                   | 0     |
| To other ASEAN countries                         | 7       | 0                           | 0  | 0        | 0                   | 0     |
| To other countries                               | 8       | 0                           | 0  | 0        | 0                   | 0     |
| Total (6 to 8)                                   | 9       | 0                           | 0  | 0        | 0                   | 0     |
| Net premiums written (1 + 5 - 9)                 | 10      | 0                           | 0  | 0        | 0                   | 0     |
| Premium liabilities at beginning of period       | 11      | 0                           | 0  | 0        | 0                   | 0     |
| Premium liabilities at end of period             | 12      | 0                           | 0  | 0        | 0                   | 0     |
| Premiums earned during the period (10 + 11 - 12) | 13      | 0                           | 0  | 0        | 0                   | 0     |
| <b>B. CLAIMS</b>                                 |         |                             |  |          |                     |       |
| Gross claims settled                             |         |                             |  |          |                     |       |
| Direct business                                  | 14      | 0                           | 0  | 0        | 0                   | 0     |
| Reinsurance business accepted                    |         |                             |  |          |                     |       |
| In Singapore                                     | 15      | 0                           | 0  | 0        | 0                   | 0     |
| From other ASEAN countries                       | 16      | 0                           | 0  | 0        | 0                   | 0     |
| From other countries                             | 17      | 0                           | 0  | 0        | 0                   | 0     |
| Total (15 to 17)                                 | 18      | 0                           | 0  | 0        | 0                   | 0     |
| Recoveries from reinsurance business ceded       |         |                             |  |          |                     |       |
| In Singapore                                     | 19      | 0                           | 0  | 0        | 0                   | 0     |
| To other ASEAN countries                         | 20      | 0                           | 0  | 0        | 0                   | 0     |
| To other countries                               | 21      | 0                           | 0  | 0        | 0                   | 0     |
| Total (19 to 21)                                 | 22      | 0                           | 0  | 0        | 0                   | 0     |
| Net claims settled (14 + 18 - 22)                | 23      | 0                           | 0  | 0        | 0                   | 0     |
| Claims liabilities at end of period              | 24      | 0                           | 0  | 0        | 0                   | 0     |
| Claims liabilities at beginning of period        | 25      | 0                           | 0  | 0        | 0                   | 0     |
| Net claims incurred (23 + 24 - 25)               | 26      | 0                           | 0  | 0        | 0                   | 0     |
| <b>C. MANAGEMENT EXPENSES</b>                    |         |                             |  |          |                     |       |
| Management Expenses                              | 27      | 0                           | 0  | 0        | 0                   | 0     |

|  |    |   |   |   |   |
|--|----|---|---|---|---|
| <b>D. DISTRIBUTION EXPENSES</b>                        |    |   |   |   |   |
| Commissions  | 28 | 0 | 0 | 0 | 0 |
| Reinsurance commissions                                | 29 | 0 | 0 | 0 | 0 |
| Net commissions incurred<br>(28 - 29)                  | 30 | 0 | 0 | 0 | 0 |
| Other distribution expenses                            | 31 | 0 | 0 | 0 | 0 |
| <b>E. UNDERWRITING RESULTS</b>                         |    |   |   |   |   |
| Underwriting gain / (loss) (13<br>- 26 - 27 - 30 - 31) | 32 | 0 | 0 | 0 | 0 |
| <b>F. NET INVESTMENT INCOME</b>                        | 33 | 0 | 0 | 0 | 0 |
| <b>G. OPERATING RESULT<br/>(32 + 33)</b>               | 34 | 0 | 0 | 0 | 0 |



**ANNUAL RETURN: NOTES TO FORM 6**

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 20172**

**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.**

Not applicable as the Branch underwrites a single 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**

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 20172**

**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.**

NIL

**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**

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

The movement in outstanding claims liabilities recorded in the fund profit and loss account ("P/L") has been translated from the branch's functional currency of USD to SGD at an average rate of exchange for the year. The balance sheet opening claims are recorded at the opening rate which is last year's closing rate. Outstanding claims liabilities at the period end have been recorded in the balance sheet at the closing rate prevailing on 20 February 2017. The difference between the movement in the outstanding claims liabilities and the fund profit & loss account at the average rate and the balance sheet movements between prior year outstanding claims liabilities at the opening rate and the year end outstanding claims liabilities at the closing rate has been shown as an adjustment to the opening balance of claims liabilities in row 25 of this form. The exchange difference reconciles as follows:

|  |            |
|--|------------|
| Opening claims liabilities at 21 February 2016                     | 12,136,243 |
| Foreign exchange   | 50,704     |
| Adjusted claims liabilities at beginning of period (Form 6 Row 25) | 12,186,947 |

Reinsurance recoveries in the financial year are greater than claims paid due to a recovery on a Singapore flagged pool claim from the International Group and the associated impact on the Quota Share agreement between the Singapore branch and the parent co.

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

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

| Description                        | Row No. | Amount<br>'000 (in foreign currency)<br>UNITED STATES<br>DOLLAR |
|------------------------------------|---------|---|
| Life Business                      |         |   |
| 1. Policy liabilities              | 1       | 0   |
| General Business                   |         |   |
| 1. Net premiums written            | 2       | 327,944   |
| 2. Premium liabilities             | 3       | 30,159  |
| 3. Claim liabilities               | 4       | 612,936   |
| Shareholders fund                  |         |   |
| 1. Paid-up capital                 | 5       | 0   |
| 2. Unappropriated profits (losses) | 6       | 70,340  |
| 3. Reserves - Capital              | 7       | 0   |
| General                            | 8       | 352,952   |
| Others*                            | 9       | 7,483   |
| Total (5 to 9)                     | 10      | 430,775   |

**ANNUAL RETURN: NOTES TO FORM 10**

**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH**

**Reporting Cycle: 2017 2**

| <b>Note 1 Breakdown of "Others"</b> | <b>Row No.</b> | <b>Amount</b> |
|-------------------------------------|----------------|---------------|
| Revaluation reserve                 | 1              | 7,483         |

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

**I867G** THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH

**Reporting Cycle:** 20172

NIL