

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	7,333,540
Debt securities	1B	2	10,755,098
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	39,652,805
Other invested assets	1E	6	0
Investment income due or accrued		7	64,943
Outstanding premiums and agents' balances	1F	8	1,175,129
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	43,584
Income tax recoverables		11	0
Fixed assets	1H	12	49,189
Inter-fund balances and intra group balances (due from)	1I	13	41,074
Other assets	1J	14	527,091
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>59,642,453</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	7,921,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,136,425
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	70,258
Others	1M	23	20,204,653
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>29,332,336</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>30,310,117</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**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	2,486,770
Other invested assets	1E	6	0
Investment income due or accrued		7	994
Outstanding premiums and agents' balances	1F	8	150,114
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>2,637,878</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	63,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	392,401
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	41,074
Others	1M	23	935,712
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,432,187</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,205,691</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	7,333,540	0	7,333,540
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			7,333,540

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	2,030,440
Other debt securities	3	8,724,658
Total (1 to 3) = Row 2 of Form 1	4	10,755,098

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 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**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 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**

**I845G ECICS LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

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

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

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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

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

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

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

**I845G ECICS LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	235,629	74,143	230,263	540,035
Above 3 months but not exceeding 6 months	3	27,629	2,019	7,695	37,343
Above 6 months but not exceeding 12 months	4	32,085	11,013	31,518	74,616
Above 12 months	5	0	52,039	48,223	100,262
Gross total (2 to 5)	6	295,343	139,214	317,699	752,256
Provision for doubtful debts	7	80,900	65,177	92,070	238,147
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	214,443	74,037	225,629	514,109
<b>In respect of reinsurance business</b>					
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				661,020
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				661,020
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				661,020
Total (8 + 16) = Row 8 of Form 1	17				1,175,129

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 licensed insurer.



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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	0	76,633	76,633
Above 3 months but not exceeding 6 months	3	0	0	58,806	58,806
Above 6 months but not exceeding 12 months	4	0	0	11,688	11,688
Above 12 months	5	0	0	2,987	2,987
Gross total (2 to 5)	6	0	0	150,114	150,114
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	150,114	150,114
<b>In respect of reinsurance business</b>					
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				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				150,114

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 licensed insurer.

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I845G ECICS LIMITED****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	102,166
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	43,584
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	43,584
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	43,584

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I845G ECICS LIMITED****Reporting Cycle: 2013 12****General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	3,739
Computer equipment	2	22,867
Other fixed assets	3	22,583
Total (1 to 3) = Row 12 of Form 1	4	49,189

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	41,074
Total (1 to 3) = Row 13 of Form 1	4	41,074

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Intangible assets	1	62,452
Recoverable external	2	7,147
Recoverable internal	3	306
Refundable deposit	4	250
Prepayment	5	168,993
Computer software (work-in-progress)	6	267,642
GST input receivable	7	20,301
Total = Row 14 of Form 1	26	527,091

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	70,258
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	70,258

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	41,074
Total (1 to 3) = Row 22 of Form 1	4	41,074

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Commission payable to brokers	1	869,201
Minimum premium deposit	2	45,832
Advance claim recovery	3	409,980
Advance premium	4	457,651
Other payables& accruals	5	1,012,115
Collateral deposit from policyholders	6	5,870,550
Contingency reserves	7	11,539,324
Total = Row 23 of Form 1	26	20,204,653

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other payables	1	9,957
Contingency reserves	2	925,755
Total = Row 23 of Form 1	26	935,712

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	29,834,774
Net income	2	475,343
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,310,117

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,222,102
Net income	2	-16,411
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,205,691



**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**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,587,128
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,167,346
Unlicensed reinsurer	3	1,568,712
Total (1 to 3)	4	9,323,186

**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**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	206,348
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	45,501
Unlicensed reinsurer	3	49,552
Total (1 to 3)	4	301,401

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 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 LICENSED INSURER**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 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

I845G ECICS LIMITED

Reporting Cycle: 2013 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 licensed insurer	0

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer software	1	62,452

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

During the year, the Company changed its accounting policy to recognise the minimum premium invoiced in respect of credit insurance policies as revenue at the commencement of cover. At expiry of the policy contract, the premium on excess declared sales will be invoiced and recognised as revenue. The effect of prior year adjustment to the Company's SIF brought forward surplus is shown in Note 4 below.

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

Surplus at end of FY2012 per annual return	29,351,718
Add: Adjustment to brought forward surplus due to change in accounting policy (refer Note 3 above)	483,056
Restated surplus at the end of FY2012	29,834,774

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
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# ANNUAL RETURN: NOTES TO FORM 1

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

<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**

**I845G ECICS LIMITED**

**Reporting Cycle 2013 12**

NIL



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	12,033,121
Less: Outward reinsurance premiums	2B	2	6,924,852
Investment revenue	2C	3	503,802
Less: Investment expenses		4	470
Other income	2D	5	66,866
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>5,678,467</b>
Gross claims settled	2E	7	1,368,875
Less: Reinsurance recoveries		8	910,444
Management expenses	2F	9	3,353,477
Distribution expenses	2G	10	(1,545,416)
Increase (decrease) in net policy liabilities	2H	11	2,694,000
Provision for doubtful debts/ bad debts written off on receivables		12	10,584
Taxation expenses		13	(138,085)
Other expenses	2I	14	370,133
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>5,203,124</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>475,343</b>

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

I845G ECICS LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	626,527
Less: Outward reinsurance premiums	2B	2	559,654
Investment revenue	2C	3	15,400
Less: Investment expenses		4	0
Other income	2D	5	10,127
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>92,400</b>
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	164,349
Distribution expenses	2G	10	(51,005)
Increase (decrease) in net policy liabilities	2H	11	(19,000)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,691
Other expenses	2I	14	11,776
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>108,811</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(16,411)</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,191,852
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,573,646
Unlicensed reinsurer	3	1,159,354
Total (1 to 3) = Row 2 of Form 2	4	6,924,852

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	400,811
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	88,194
Unlicensed reinsurer	3	70,649
Total (1 to 3) = Row 2 of Form 2	4	559,654

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE****I845G ECICS LIMITED****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	85,631	-116,150	-271,476	-301,995
Debt securities	2	441,532	0	139,658	581,190
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	224,604	3	0	224,607
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				503,802

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 2013 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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	15,400	0	0	15,400
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				15,400

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Management fees earned	1	7,693
Administrative fees	2	3,832
Fronting fees	3	10,068
Sundry income	4	32,351
PIC bonus	5	12,845
Gain on disposal of fixed asset	6	77
Total = Row 5 of Form 2	26	66,866

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Administrative fees	1	5,571
Currency gain	2	4,554
Gain on disposal of fixed asset	3	2
Total = Row 5 of Form 2	26	10,127



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,520,266
Office rent	2	297,920
Head office / parent company expenses	3	0
Directors' fees	4	28,500
Audit fees	5	77,521
Managing agent's fees	6	0
Repairs and maintenance	7	192,104
Public utilities	8	3,797
Printing, stationery and periodicals	9	15,966
Postage, telephone and telex charges	10	28,583
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	56,000
Advertising and subscriptions	14	119,050
Entertainment	15	3,454
Travelling expenses	16	20,572
Tax fees	1	-10,256
Total = Row 9 of Form 2	27	3,353,477

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 2013 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	123,265
Office rent	2	14,883
Head office / parent company expenses	3	0
Directors' fees	4	1,425
Audit fees	5	3,895
Managing agent's fees	6	0
Repairs and maintenance	7	9,262
Public utilities	8	190
Printing, stationery and periodicals	9	786
Postage, telephone and telex charges	10	1,340
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	2,850
Advertising and subscriptions	14	5,571
Entertainment	15	124
Travelling expenses	16	1,024
Tax fees	1	-266
Total = Row 9 of Form 2	27	164,349

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Donations	1	2,239
Provision for no claim discount	2	128,666
Insurance	3	17,830
Depreciation	4	67,549
Fixes assets written off	5	260
Courier expenses	6	2,930
Professional fee	7	44,650
Rating fees	8	33,375
Legal fee	9	8,740
Share processing fees	10	30,589
Currency loss	11	1,739
Bank charges	12	6,657
GST expenses	13	24,909
Total = Row 14 of Form 2	26	370,133

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Donations	1	61
Insurance	2	894
Depreciation	3	3,381
Fixed assets written off	4	21
Courier expenses	5	124
Professional fees	6	2,233
Rating fees	7	1,391
Legal fees	8	442
Share processing fees	9	1,777
Bank charges	10	429
GST expenses	11	1,023
Total = Row 14 of Form 2	26	11,776

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	257,049	422,201	0	9,151,216	0	0	1,396,719	0	10,547,935	11,227,185
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	230,670	0	0	0	424,093	151,173	0	0	0	575,266	805,936
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	230,670	0	0	0	424,093	151,173	0	0	0	575,266	805,936
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	158,118	0	158,118	158,118
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	213,807	0	213,807	213,807
To other countries	8	0	0	0	0	0	(2,357)	(3,983)	0	5,963,930	0	0	595,337	0	6,559,267	6,552,927
Total (6 to 8)	9	0	0	0	0	0	(2,357)	(3,983)	0	5,963,930	0	0	967,262	0	6,931,192	6,924,852
Net premiums written (1 + 5 - 9)	10	0	0	0	0	230,670	259,406	426,184	0	3,611,379	151,173	0	429,457	0	4,192,009	5,108,269
Premium liabilities at beginning of period	11	0	0	0	0	0	23,000	40,000	0	3,793,000	0	0	151,000	0	3,944,000	4,007,000
Premium liabilities at end of period	12	0	0	0	0	221,000	205,000	338,000	0	5,111,000	145,000	0	206,000	0	5,462,000	6,226,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	9,670	77,406	128,184	0	2,293,379	6,173	0	374,457	0	2,674,009	2,889,269
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	1,056	82,294	0	1,221,606	0	0	63,919	0	1,285,525	1,368,875
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	20,463	0	0	3,343	0	23,806	23,806
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	18,179	0	833,662	0	0	34,797	0	868,459	886,638
Total (19 to 21)	22	0	0	0	0	0	0	18,179	0	854,125	0	0	38,140	0	892,265	910,444
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	1,056	64,115	0	367,481	0	0	25,779	0	393,260	458,431
Claims liabilities at end of period	24	0	0	0	0	8,000	44,000	58,000	0	987,000	5,000	0	593,000	0	1,585,000	1,695,000
Claims liabilities at beginning of period	25	0	0	0	0	0	9,400	32,900	0	8,400	0	0	1,169,300	0	1,177,700	1,220,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	8,000	35,656	89,215	0	1,346,081	5,000	0	(550,521)	0	800,560	933,431
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	0	0	64,285	71,637	117,662	0	2,668,517	42,130	0	389,246	0	3,099,893	3,353,477
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	0	0	9,505	94,097	153,709	0	542,592	10,536	0	18,117	0	571,245	828,556
Reinsurance commissions	29	0	0	0	0	(21,414)	(234)	(405)	0	1,701,258	(18,143)	0	245,547	0	1,928,662	1,906,609
Net commissions incurred (28 - 29)	30	0	0	0	0	30,919	94,331	154,114	0	(1,158,666)	28,679	0	(227,430)	0	(1,357,417)	(1,078,053)
Other distribution expenses	31	0	0	0	0	(8,959)	(9,985)	(16,398)	0	(371,902)	(5,871)	0	(54,248)	0	(432,021)	(467,363)
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	(84,575)	(114,233)	(216,409)	0	(190,651)	(63,765)	0	817,410	0	562,994	147,777
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	0	9,649	10,752	17,660	0	400,525	6,323	0	58,423	0	465,271	503,332
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	0	(74,926)	(103,481)	(198,749)	0	209,874	(57,442)	0	875,833	0	1,028,265	651,109

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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	626,527	626,527
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	559,654	559,654
Total (6 to 8)	9	0	0	0	559,654	559,654
Net premiums written (1 + 5 - 9)	10	0	0	0	66,873	66,873
Premium liabilities at beginning of period	11	0	0	0	82,000	82,000
Premium liabilities at end of period	12	0	0	0	63,000	63,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	85,873	85,873
<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	164,349	164,349
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	55,965	55,965
Net commissions incurred (28 - 29)	30	0	0	0	(55,965)	(55,965)
Other distribution expenses	31	0	0	0	4,960	4,960
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	(27,471)	(27,471)
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	15,400	15,400
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	(12,071)	(12,071)

**ANNUAL RETURN: NOTES TO FORM 6**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

Management expenses, other distribution expenses and net investment income are apportioned based on gross written premium of the respective business classes.

**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

I845G ECICS LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

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**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

The negative premium ceded for personal accident and health classes was due to reinsurers' share of premium refunded in the year.

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

I845G ECICS LIMITED

Reporting Cycle: 2013 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	422,201	0	0	0	0	0	257,049	0	0	0	679,250	0
Reinsurance ceded	2	-3,983	0	0	0	0	0	-2,357	0	0	0	-6,340	0
Net premiums written (1 - 2)	3	426,184	0	0	0	0	0	259,406	0	0	0	685,590	0
Premium liabilities at beginning of period	4	40,000	0	0	0	0	0	23,000	0	0	0	63,000	0
Premium liabilities at end of period	5	338,000	0	0	0	0	0	205,000	0	0	0	543,000	0
Premium earned during the period (3 + 4 - 5)	6	128,184	0	0	0	0	0	77,406	0	0	0	205,590	0
B. CLAIMS													
Gross claims settled	7	82,294	0	0	0	0	0	1,056	0	0	0	83,350	0
Reinsurance recoveries	8	18,179	0	0	0	0	0	0	0	0	0	18,179	0
Net claims settled (7 - 8)	9	64,115	0	0	0	0	0	1,056	0	0	0	65,171	0
Claim liabilities at end of period	10	58,000	0	0	0	0	0	44,000	0	0	0	102,000	0
Claim liabilities at beginning of period	11	32,900	0	0	0	0	0	9,400	0	0	0	42,300	0
Net claims incurred (9 + 10 - 11)	12	89,215	0	0	0	0	0	35,656	0	0	0	124,871	0
C. MANAGEMENT EXPENSES													
Management expenses	13	117,662	0	0	0	0	0	71,637	0	0	0	189,299	0
D. DISTRIBUTION EXPENSES													
Commissions	14	153,709	0	0	0	0	0	94,097	0	0	0	247,806	0
Reinsurance commissions	15	-405	0	0	0	0	0	-234	0	0	0	-639	0
Net commissions incurred (14 - 15)	16	154,114	0	0	0	0	0	94,331	0	0	0	248,445	0
Other distribution expenses	17	-16,398	0	0	0	0	0	-9,985	0	0	0	-26,383	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-216,409	0	0	0	0	0	-114,233	0	0	0	-330,642	0
F. NET INVESTMENT INCOME	19	17,660	0	0	0	0	0	10,752	0	0	0	28,412	0
G. OPERATING RESULTS (18 + 19)	20	-198,749	0	0	0	0	0	-103,481	0	0	0	-302,230	0
H. OTHERS													
Number of policies in force	21	3,088	0	0	0	0	0	0	0	0	0	3,088	0
Number of lives covered under policies in force	22	3,088	0	0	0	0	0	0	0	0	0	3,088	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)**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

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

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

NIL

## ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I845G ECICS LIMITED

Reporting Cycle: 2013 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	7,333,540	0	0	0	7,333,540
Debt securities	2	0	10,755,098	0	0	2,022,120	12,777,218
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	42,139,575	0	0	3,460,479	45,600,054
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	65,937	0	0	880	66,817
Outstanding premiums and agents' balances	8	0	1,325,243	0	0	0	1,325,243
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	43,584	0	0	0	43,584
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	49,189	0	0	0	49,189
Inter-fund balances and intra-group balances (due from)	13	0	41,074	0	0	0	41,074
Other assets	14	0	527,091	0	0	10,138	537,229
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>62,280,331</b>	<b>0</b>	<b>0</b>	<b>5,493,617</b>	<b>67,773,948</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	7,984,000	0	0		7,984,000
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	1,528,826	0	0	0	1,528,826
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	111,332	0	0	0	111,332
Others	23	0	21,140,365	0	0	184,043	21,324,408
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>30,764,523</b>	<b>0</b>	<b>0</b>	<b>184,043</b>	<b>30,948,566</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>31,515,808</b>	<b>0</b>	<b>0</b>	<b>5,309,574</b>	<b>36,825,382</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					35,000,000	35,000,000
Reserves:							
Unappropriated profits (losses)	27					-29,690,426	-29,690,426
Other reserves	28					0	0
Surplus	29	0	31,515,808	0	0		31,515,808
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>31,515,808</b>	<b>0</b>	<b>0</b>	<b>5,309,574</b>	<b>36,825,382</b>

**ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	30,000,000	0	-24,420,920	5,579,080
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	130,494	130,494
Dividends paid for the period	5	0	0	-5,400,000	-5,400,000
Issue of share capital	6	5,000,000	0	0	5,000,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	9	35,000,000	0	-29,690,426	5,309,574

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS  
(GENERAL BUSINESS)**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
<b>Due To</b>		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0



**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	12,659,648	0	0		12,659,648
Less: Outward reinsurance premiums	2	0	7,484,506	0	0		7,484,506
Investment revenue	3	0	519,202	0	0	117,642	636,844
Less: Investment expenses	4	0	470	0	0	0	470
Other income	5	0	76,993	0	0	10,110	87,103
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>5,770,867</b>	<b>0</b>	<b>0</b>	<b>127,752</b>	<b>5,898,619</b>
Gross claims settled	7	0	1,368,875	0	0		1,368,875
Less: Reinsurance recoveries	8	0	910,444	0	0		910,444
Management expenses	9	0	3,517,826	0	0	8,151	3,525,977
Distribution expenses	10	0	-1,596,421	0	0	219	-1,596,202
Increase (decrease) in net policy liabilities	11	0	2,675,000	0	0		2,675,000
Provision for doubtful debts / bad debts written off on receivables	12	0	10,584	0	0	0	10,584
Taxation expenses	13	0	-135,394	0	0	-11,592	-146,986
Other expenses	14	0	381,909	0	0	480	382,389
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>5,311,935</b>	<b>0</b>	<b>0</b>	<b>-2,742</b>	<b>5,309,193</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>458,932</b>	<b>0</b>	<b>0</b>	<b>130,494</b>	<b>589,426</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	6,225,000	63,000
Claim Liabilities	1,695,000	0
Policy Liabilities	7,920,000	63,000

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

None

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

NIL

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

**I845G ECICS LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	30,310,117
Less:		
Reinsurance adjustment	6	1,394,281
Financial resource adjustment: (8 to 12)	7	-754,301
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	62,452
(e) other financial resource adjustments	12	-816,753
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	29,670,137
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	1,633,507
(a) Premium liability risk requirement	31	1,214,857
(b) Claim liability risk requirement	32	418,650
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	1,633,507
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	1,173,366
(a) Specific Risk Requirement	35	586,683

(b) General Risk Requirement	36	586,683	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		872,241
(a) Sum of: (39 + 42)	38	872,241	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	872,241	
Debt specific risk requirement	40	718,277	
Debt general risk requirement	41	153,964	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	564,313	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	564,313	
Debt specific risk requirement	45	718,277	
Negative of debt general risk requirement	46	-153,964	
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		324,904
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>2,370,511</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>4,004,018</b>



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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,205,691
Less:		
Reinsurance adjustment	6	32,540
Financial resource adjustment: (8 to 12)	7	-11,340
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-11,340
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	1,184,491
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	22,680
(a) Premium liability risk requirement	31	22,680
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	22,680
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	35,960
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>35,960</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>58,640</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**I845G      ECICS LIMITED**

**Reporting Cycle:    2013   12**

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT**

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	192,030
(a) Sum of: (26 + 29)	25	192,030
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	192,030
Debt specific risk requirement	27	161,770
Debt general risk requirement	28	30,260
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	131,510
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	131,510
Debt specific risk requirement	32	161,770

Negative of debt general risk requirement	33	-30,260
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	9,532
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>201,562</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>201,562</b>

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2013 12

NIL

## ANNUAL RETURN

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

I845G ECICS LIMITED

Reporting Cycle: 2013 12

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	31,515,808
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	35,000,000
Unappropriated profits (losses)	4	-29,690,426
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	1,426,821
Financial resource adjustment: (10 to 14)	9	-765,641
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	62,452
(e) other financial resource adjustments	14	-828,093
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>36,164,202</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>36,164,202</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	4,062,658
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	201,562
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>4,264,220</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>848.08 %</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2013 12**

NIL