

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
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
Total Assets (1 to 14)		15	0
LIABILITIES			
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
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

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Reporting Cycle: 2016 3

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	14,780,996
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,933,537
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	39,792
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	29,806
Total Assets (1 to 14)		15	16,784,131
LIABILITIES			
Policy liabilities	1K	16	8,182,257
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	6,167,028
Others	1M	23	322,718
Total Liabilities (16 to 23)		24	14,672,003
SURPLUS (15 - 24)	1N	25	2,112,128

ANNUAL RETURN: NOTES TO FORM 1

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

General: Offshore 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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

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

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

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

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

Refer to Form 1 : Included under Form 1 Row 23 "Others" is an exchange translation reserve loss of S\$62,660 resulting from translation of the statement in this form from US dollar denominated functional currency to the presentation currency in Singapore dollars.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

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
Total Income (1 to 5)		6	0
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
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,141,166
Less: Outward reinsurance premiums	2B	2	2,016,220
Investment revenue	2C	3	96,326
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	6,221,272
Gross claims settled	2E	7	2,621,486
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,576,736
Distribution expenses	2G	10	-17,258
Increase (decrease) in net policy liabilities	2H	11	1,211,050
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	91,980
Other expenses	2I	14	33,309
Total Outgo (7 to 14)		15	5,517,303
Net Income (6 - 15)	2J	16	703,969

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

General: Singapore Insurance Fund

Description	Row No.	Amount
.	1	0
Total = Row 5 of Form 2	26	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR****Reporting Cycle: 2016 3****General: Offshore Insurance Fund**

Description	Row No.	Amount
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

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	622,483
Office rent	2	67,707
Head office / parent company expenses	3	475,801
Directors' fees	4	0
Audit fees	5	73,690
Managing agent's fees	6	0
Repairs and maintenance	7	830
Public utilities	8	849
Printing, stationery and periodicals	9	5,152
Postage, telephone and telex charges	10	10,974
Computer charges	11	0
Hire of office equipment	12	3,324
Licence and association fees	13	0
Advertising and subscriptions	14	22,211
Entertainment	15	37,121
Travelling expenses	16	24,667
Accounting fees	1	32,285
Other management expenses	4	61,935
Other Professional expenses	2	20,321
Rent - Accommodation	3	117,386
Total = Row 9 of Form 2	27	1,576,736

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 20163

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	18,119
Exchanges differences	2	15,190
Total = Row 14 of Form 2	26	33,309

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

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

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

General: Singapore Insurance Fund

Reporting Cycle: 20163

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	8,141,166	0	0	0	0	0	0	0	0	0	0	0	0	8,141,166
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	2,016,220	0	0	0	0	0	0	0	0	0	0	0	0	2,016,220
Total (6 to 8)	9	0	2,016,220	0	0	0	0	0	0	0	0	0	0	0	0	2,016,220
Net premiums written (1 + 5 - 9)	10	0	6,124,946	0	0	0	0	0	0	0	0	0	0	0	0	6,124,946
Premium liabilities at beginning of period	11	0	4,386,713	0	0	0	0	0	0	0	0	0	0	0	0	4,386,713
Premium liabilities at end of period	12	0	4,161,788	0	0	0	0	0	0	0	0	0	0	0	0	4,161,788
Premiums earned during the period (10 + 11 - 12)	13	0	6,349,871	0	0	0	0	0	0	0	0	0	0	0	0	6,349,871
B. CLAIMS																
Gross claims settled																
Direct business	14	0	2,621,486	0	0	0	0	0	0	0	0	0	0	0	0	2,621,486
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	2,621,486	0	0	0	0	0	0	0	0	0	0	0	0	2,621,486
Claims liabilities at end of period	24	0	4,020,469	0	0	0	0	0	0	0	0	0	0	0	0	4,020,469
Claims liabilities at beginning of period	25	0	2,584,494	0	0	0	0	0	0	0	0	0	0	0	0	2,584,494
Net claims incurred (23 + 24 - 25)	26	0	4,057,461	0	0	0	0	0	0	0	0	0	0	0	0	4,057,461
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	1,576,736	0	0	0	0	0	0	0	0	0	0	0	0	1,576,736
D. DISTRIBUTION EXPENSES																
Commissions	28	0	21,545	0	0	0	0	0	0	0	0	0	0	0	0	21,545
Reinsurance commissions	29	0	38,803	0	0	0	0	0	0	0	0	0	0	0	0	38,803
Net commissions incurred (28 - 29)	30	0	-17,258	0	0	0	0	0	0	0	0	0	0	0	0	-17,258

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	732,932	0	0	0	0	0	0	0	0	0	0	0	0	732,932
F. NET INVESTMENT INCOME	33	0	96,326	0	0	0	0	0	0	0	0	0	0	0	0	96,326
G. OPERATING RESULT (32 + 33)	34	0	829,258	0	0	0	0	0	0	0	0	0	0	0	0	829,258

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

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

General: Offshore Insurance Fund

Reporting Cycle: 2016 3

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	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. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	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
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0

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

ANNUAL RETURN: NOTES TO FORM 6

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 20163

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.

NIL

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

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 20163

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

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

RECONCILIATION OF PREMIUM& CLAIM LIABILITIES

	Premium Liabilities SGD	Claim Liabilities SGD	Total Policy Liabilities SGD
Movement	(224,925)	1,435,975	1,211,050 (F2 R11)
At beg. of the year 01/04/15	4,464,937	2,673,694	7,138,631
At current year 31/3/16	4,161,788	4,020,469	8,182,257 (F1 R16)
	-----	-----	-----
Change during the year	303,149	(1,346,775)	(1,043,626)
Difference (forex)	78,224	89,200	167,424
At beg. of the year 01/04/15	4,464,937	2,673,694	7,138,631
Adjustment (forex)	(78,224)	(89,200)	(167,424)
	-----	-----	-----
Adjusted balance at beg. of the year	4,386,713	2,584,494	6,971,207

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

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	18,523,873
2. Premium liabilities	3	11,237,817
3. Claim liabilities	4	31,376,727
Shareholders fund		
1. Paid-up capital	5	121,110
2. Unappropriated profits (losses)	6	-123,306
3. Reserves - Capital	7	0
General	8	5,515,277
Others*	9	15,572,691
Total (5 to 9)	10	21,085,772

ANNUAL RETURN: NOTES TO FORM 10

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 2016 3

Note 1 Breakdown of "Others"	Row No.	Amount
Net unrealized gains on securities	1	643,326
Catastrophe reserve	2	14,929,365

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I883G THE JAPAN SHIP OWNERS' MUTUAL P&I ASSN, SPORE BR

Reporting Cycle: 20163

NIL