

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	167,911,413
Land and buildings	1C	3	0
Loans	1D	4	42,402
Cash and deposits		5	66,245,963
Other invested assets	1E	6	0
Investment income due or accrued		7	14,060
Outstanding premiums and agents' balances	1F	8	6,906,944
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	33,258
Income tax recoverables		11	0
Fixed assets	1H	12	121,435
Inter-fund balances and intra group balances (due from)	1I	13	75,659
Other assets	1J	14	907,189
Total Assets (1 to 14)		15	242,258,323
LIABILITIES			
Policy liabilities	1K	16	103,774,431
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,465,291
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	18,556,140
Others	1M	23	10,096,052
Total Liabilities (16 to 23)		24	136,891,914
SURPLUS (15 - 24)	1N	25	105,366,409

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

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	39,907,385
Other invested assets	1E	6	0
Investment income due or accrued		7	8,300
Outstanding premiums and agents' balances	1F	8	3,916,017
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	2,000,889
Other assets	1J	14	417,175
Total Assets (1 to 14)		15	46,249,766
LIABILITIES			
Policy liabilities	1K	16	23,060,445
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,696,908
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,152,301
Others	1M	23	2,645,294
Total Liabilities (16 to 23)		24	29,554,948
SURPLUS (15 - 24)	1N	25	16,694,818

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	167,911,413
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	167,911,413

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 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	42,402	0	42,402
Total (1 to 4) = Row 4 of Form 1	5			42,402

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	55,882	4,454,531	0	4,510,413
Above 3 months but not exceeding 6 months	3	9,715	1,542,255	41	1,552,011
Above 6 months but not exceeding 12 months	4	0	629,894	2,550	632,444
Above 12 months	5	0	17,259	3,261	20,520
Gross total (2 to 5)	6	65,597	6,643,939	5,852	6,715,388
Provision for doubtful debts	7	0	10,482	0	10,482
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	65,597	6,633,457	5,852	6,704,906
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				199,787
Above 6 months but not exceeding 12 months	11				2,251
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				202,038
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				202,038
Total (8 + 16) = Row 8 of Form 1	17				6,906,944

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

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

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	1,948,171	5,481	1,953,652
Above 3 months but not exceeding 6 months	3	0	96,886	25,134	122,020
Above 6 months but not exceeding 12 months	4	0	337,001	609	337,610
Above 12 months	5	0	0	14,122	14,122
Gross total (2 to 5)	6	0	2,382,058	45,346	2,427,404
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,382,058	45,346	2,427,404
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				1,444,733

Above 6 months but not exceeding 12 months	11				40,025
Above 12 months but not exceeding 24 months	12				3,855
Above 24 months	13				0
Gross total (10 to 13)	14				1,488,613
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,488,613
Total (8 + 16) = Row 8 of Form 1	17				3,916,017

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	82,599
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	11,696
Above 1 year but not exceeding 2 years	4	966
Above 2 years	5	20,596
Total (3 to 5)	6	33,258
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	33,258

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	13,809
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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	13,400
Computer equipment	2	91,027
Other fixed assets	3	17,008
Total (1 to 3) = Row 12 of Form 1	4	121,435

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	75,659
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	75,659

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	10,415
Balances due from other insurance funds established and maintained under the Act	3	1,990,474
Total (1 to 3) = Row 13 of Form 1	4	2,000,889

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	106,589
Deposits	2	141,740
Prepayments	3	82,854
Provision for deferred tax	4	576,006
Total = Row 14 of Form 1	26	907,189

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	176,466
Other Debtors	2	10,053
Deposits	3	1,596
Prepayments	4	11,568
Provision for Deferred Tax	5	217,492
Total = Row 14 of Form 1	26	417,175

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	15,709,080
Balances due to overseas branches / related corporations	2	856,586
Balances due to other insurance funds established and maintained under the Act	3	1,990,474
Total (1 to 3) = Row 22 of Form 1	4	18,556,140

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,034,400
Balances due to overseas branches / related corporations	2	117,901
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,152,301

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for audit fee	1	40,434
Accrued expenses	2	3,430,412
Provision for Income Tax	3	2,406,400
Provision for Contingency Reserve - Political Risk	4	3,295,384
GST payable	5	480,739
CPF payable	6	114,560
Sundry Creditors	7	328,123
Total = Row 23 of Form 1	26	10,096,052

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for audit fee	1	5,566
Accrued expenses	2	472,420
Provision for Income Tax	3	2,516
Provision for Contingency Reserve - Political Risk	4	2,096,257
CPF payable	5	15,897
Sundry Creditors	6	52,638
Total = Row 23 of Form 1	26	2,645,294

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	95,697,857
Net income	2	13,021,154
Transfer (to) from head office / shareholders fund	3	-3,352,602
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	105,366,409

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	16,578,963
Net income	2	-2,666,440
Transfer (to) from head office / shareholders fund	3	2,782,295
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,694,818

**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**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	107,747
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,435,097
Unregistered reinsurer	3	282,638
Total (1 to 3)	4	2,825,482

**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**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,084
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,087,394
Unregistered reinsurer	3	0
Total (1 to 3)	4	5,095,478

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	50,835,761
Less: Outward reinsurance premiums	2B	2	5,703,785
Investment revenue	2C	3	3,548,547
Less: Investment expenses		4	133,324
Other income	2D	5	111,928
Total Income (1 to 5)		6	48,659,127
Gross claims settled	2E	7	13,693,720
Less: Reinsurance recoveries		8	26,418
Management expenses	2F	9	9,129,047
Distribution expenses	2G	10	7,566,620
Increase (decrease) in net policy liabilities	2H	11	498,822
Provision for doubtful debts/ bad debts written off on receivables		12	1,224
Taxation expenses		13	1,373,684
Other expenses	2I	14	3,401,274
Total Outgo (7 to 14)		15	35,637,973
Net Income (6 - 15)	2J	16	13,021,154

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	23,809,000
Less: Outward reinsurance premiums	2B	2	7,168,395
Investment revenue	2C	3	147,255
Less: Investment expenses		4	17,371
Other income	2D	5	3,801
Total Income (1 to 5)		6	16,774,290
Gross claims settled	2E	7	796,489
Less: Reinsurance recoveries		8	760
Management expenses	2F	9	3,363,663
Distribution expenses	2G	10	2,102,518
Increase (decrease) in net policy liabilities	2H	11	9,133,641
Provision for doubtful debts/ bad debts written off on receivables		12	266,072
Taxation expenses		13	439,245
Other expenses	2I	14	3,339,862
Total Outgo (7 to 14)		15	19,440,730
Net Income (6 - 15)	2J	16	(2,666,440)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	390,227
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,772,925
Unregistered reinsurer	3	540,633
Total (1 to 3) = Row 2 of Form 2	4	5,703,785

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	223,591
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	6,944,804
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	7,168,395

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	4,660,178	-847,090	-529,825	3,283,263
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	265,284	0	0	265,284
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,548,547

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 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	147,255	0	0	147,255
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				147,255

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Fees - Branch	1	36,479
Interest from SCI Loan	2	475
Gain on sale of fixed assets	3	543
Foreign Exchange - Transaction Gain	4	74,431
Total = Row 5 of Form 2	26	111,928

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fees - Branch	1	3,801
Total = Row 5 of Form 2	26	3,801

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2009 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	3,782,862
Office rent	2	349,785
Head office / parent company expenses	3	4,214,109
Directors' fees	4	0
Audit fees	5	78,646
Managing agent's fees	6	0
Repairs and maintenance	7	15,286
Public utilities	8	76,963
Printing, stationery and periodicals	9	57,618
Postage, telephone and telex charges	10	108,009
Computer charges	11	59,982
Hire of office equipment	12	0
Licence and association fees	13	35,804
Advertising and subscriptions	14	7,008
Entertainment	15	44,581
Travelling expenses	16	26,522
Private Car Expenses	1	22,203
Boards and Bureaux	2	16,941
Recruitment Expenses	3	14,104
Temporary Help	4	124,277
Professional, Legal and Consulting Fees	5	88,726
Insurance	6	4,521
GST not recoverable	7	1,009
Withholding Tax	8	91
Total = Row 9 of Form 2	27	9,129,047

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2009 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,411,098
Office rent	2	129,373
Head office / parent company expenses	3	1,529,996
Directors' fees	4	0
Audit fees	5	29,088
Managing agent's fees	6	0
Repairs and maintenance	7	5,654
Public utilities	8	28,466
Printing, stationery and periodicals	9	21,311
Postage, telephone and telex charges	10	39,948
Computer charges	11	22,185
Hire of office equipment	12	0
Licence and association fees	13	11,227
Advertising and subscriptions	14	2,592
Entertainment	15	16,489
Travelling expenses	16	9,810
Private Car Expenses	1	8,212
Boards and Bureaux	2	6,266
Recruitment Expenses	3	5,217
Temporary Help	4	45,966
Professional, Legal and Consulting Fees	5	38,769
Insurance	6	1,672
GST not recoverable	7	324
Total = Row 9 of Form 2	27	3,363,663

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation expenses	1	98,740
Contingency reserve - Political Risk	2	80,529
Foreign Exchange - Translation Losses	3	3,222,005
Total = Row 14 of Form 2	26	3,401,274

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserve - Political Risk	1	869,011
Foreign Exchange - Translation Losses	2	2,309,168
Foreign Exchange - Transaction	3	161,683
Total = Row 14 of Form 2	26	3,339,862

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,210,124	0	6,560,950	229,232	1,168,352	9,627,175	0	3,257,192	0	0	19,982,684	1,870,947	1,855,497	26,966,320	47,762,153
Reinsurance business accepted -																
In Singapore	2	0	0	376,145	0	0	356,795	0	0	0	0	1,189,106	0	28,543	1,217,649	1,950,589
From other ASEAN countries	3	53	0	0	0	0	0	0	0	0	0	1,019,734	0	95,721	1,115,455	1,115,508
From other countries	4	4,281	0	3,230	0	0	0	0	0	0	0	0	0	0	0	7,511
Total (2 to 4)	5	4,334	0	379,375	0	0	356,795	0	0	0	0	2,208,840	0	124,264	2,333,104	3,073,608
Reinsurance business ceded -																
In Singapore	6	(52,523)	0	174,430	0	0	0	0	0	0	0	99,314	0	39,604	138,918	260,825
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	286,881	0	1,811,626	0	0	351,343	0	37,175	0	3,923	1,719,472	1,174,653	57,887	2,993,110	5,442,960
Total (6 to 8)	9	234,358	0	1,986,056	0	0	351,343	0	37,175	0	3,923	1,818,786	1,174,653	97,491	3,132,028	5,703,785
Net premiums written (1 + 5 - 9)	10	2,980,100	0	4,954,269	229,232	1,168,352	9,632,627	0	3,220,017	0	(3,923)	20,372,738	696,294	1,882,270	26,167,396	45,131,976
Premium liabilities at beginning of period	11	1,692,133	0	2,971,768	58,606	465,786	2,937,939	0	1,184,802	0	0	11,601,531	1,857,333	793,941	15,437,607	23,563,839
Premium liabilities at end of period	12	361,574	0	2,496,766	57,433	348,569	2,819,086	0	1,113,581	0	0	12,325,135	2,045,302	769,782	16,253,800	22,337,228
Premiums earned during the period (10 + 11 - 12)	13	4,310,659	0	5,429,271	230,405	1,285,569	9,751,480	0	3,291,238	0	(3,923)	19,649,134	508,325	1,906,429	25,351,203	46,358,587
B. CLAIMS																
Gross claims settled																
Direct business	14	2,854,102	0	3,571,319	95,917	107,468	2,766,746	0	61,278	0	0	2,936,776	0	613,288	3,611,342	13,006,894
Reinsurance business accepted -																
In Singapore	15	(317)	0	11,621	0	0	13,807	0	212	0	0	103,907	0	1,228	105,347	130,458
From other ASEAN countries	16	511	0	99	0	0	0	0	0	0	0	544,767	0	10,991	555,758	556,368
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	194	0	11,720	0	0	13,807	0	212	0	0	648,674	0	12,219	661,105	686,826
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	25,779	7	126	0	0	203	0	0	0	0	0	203	26,115
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	303	0	0	0	0	0	0	0	0	0	0	0	0	0	303
Total (19 to 21)	22	303	0	25,779	7	126	0	0	203	0	0	0	0	0	203	26,418
Net claims settled (14 + 18 - 22)	23	2,853,993	0	3,557,260	95,910	107,342	2,780,553	0	61,287	0	0	3,585,450	0	625,507	4,272,244	13,667,302
Claims liabilities at end of period	24	7,016,926	8,971	4,703,413	127,233	1,363,019	5,500,891	0	8,238,905	0	260	50,673,076	1,764,997	2,039,512	62,716,750	81,437,203
Claims liabilities at beginning of period	25	8,704,976	8,971	9,981,241	311,530	1,868,843	3,266,482	0	7,967,812	0	8,770	44,586,590	1,522,303	1,484,252	55,569,727	79,711,770
Net claims incurred (23 + 24 - 25)	26	1,165,943	0	(1,720,568)	(88,387)	(398,482)	5,014,962	0	332,380	0	(8,510)	9,671,936	242,694	1,180,767	11,419,267	15,392,735
C. MANAGEMENT EXPENSES																
Management Expenses	27	602,798	0	1,002,122	46,368	236,328	1,948,435	0	651,327	0	(794)	4,120,885	140,843	380,735	5,292,996	9,129,047
D. DISTRIBUTION EXPENSES																
Commissions	28	316,134	0	1,069,091	30,426	75,461	2,018,017	0	432,986	0	0	3,666,677	404,151	274,701	4,778,515	8,287,644
Reinsurance commissions	29	337	0	502,697	0	0	0	0	3,346	0	1,267	17,445	352,396	16,512	390,966	894,000
Net commissions incurred (28 - 29)	30	315,797	0	566,394	30,426	75,461	2,018,017	0	429,640	0	(1,267)	3,649,232	51,755	258,189	4,387,549	7,393,644
Other distribution expenses	31	11,422	0	18,988	879	4,478	36,919	0	12,341	0	(15)	78,081	2,669	7,214	100,290	172,976
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,214,699	0	5,562,335	241,119	1,367,784	733,147	0	1,865,550	0	6,663	2,129,000	70,364	79,524	4,151,101	14,270,185
F. NET INVESTMENT INCOME	33	225,510	0	374,899	17,346	88,411	728,919	0	243,665	0	(297)	1,541,645	52,690	142,435	1,980,138	3,415,223
G. OPERATING RESULT (32 + 33)	34	2,440,209	0	5,937,234	258,465	1,456,195	1,462,066	0	2,109,215	0	6,366	3,670,645	123,054	221,959	6,131,239	17,685,408

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	4,407,964	0	19,106	9,181,491	13,608,561
Reinsurance business accepted -						
In Singapore	2	16,796	0	689,077	253,175	959,048
From other ASEAN countries	3	63,988	0	285,968	384,248	734,204
From other countries	4	0	0	231,505	8,275,682	8,507,187
Total (2 to 4)	5	80,784	0	1,206,550	8,913,105	10,200,439
Reinsurance business ceded -						
In Singapore	6	102,068	0	121,523	0	223,591
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	3,371	0	310,347	6,631,086	6,944,804
Total (6 to 8)	9	105,439	0	431,870	6,631,086	7,168,395
Net premiums written (1 + 5 - 9)	10	4,383,309	0	793,786	11,463,510	16,640,605
Premium liabilities at beginning of period	11	7,553	0	51,294	4,237,313	4,296,160
Premium liabilities at end of period	12	1,234,590	0	179,061	9,639,050	11,052,701
Premiums earned during the period (10 + 11 - 12)	13	3,156,272	0	666,019	6,061,773	9,884,064
B. CLAIMS						
Gross claims settled						
Direct business	14	65,420	0	13,925	666,741	746,086
Reinsurance business accepted -						
In Singapore	15	122	0	13,830	0	13,952
From other ASEAN countries	16	32,781	0	0	3,670	36,451
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	32,903	0	13,830	3,670	50,403
Recoveries from reinsurance business ceded -						
In Singapore	19	760	0	0	0	760
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	760	0	0	0	760
Net claims settled (14 + 18 - 22)	23	97,563	0	27,755	670,411	795,729
Claims liabilities at end of period	24	411,930	0	44,592	11,551,222	12,007,744
Claims liabilities at beginning of period	25	104,440	0	48,351	9,477,853	9,630,644
Net claims incurred (23 + 24 - 25)	26	405,053	0	23,996	2,743,780	3,172,829
C. MANAGEMENT EXPENSES						
Management Expenses	27	886,023	0	160,453	2,317,187	3,363,663
D. DISTRIBUTION EXPENSES						
Commissions	28	772,736	0	345,548	2,869,467	3,987,751
Reinsurance commissions	29	9,688	0	95,101	1,799,939	1,904,728
Net commissions incurred (28 - 29)	30	763,048	0	250,447	1,069,528	2,083,023
Other distribution expenses	31	5,135	0	930	13,430	19,495
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,097,013	0	230,193	(82,152)	1,245,054
F. NET INVESTMENT INCOME	33	34,213	0	6,196	89,475	129,884
G. OPERATING RESULT (32 + 33)	34	1,131,226	0	236,389	7,323	1,374,938

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business :-

Management Expenses)	
Other Distribution Expenses)	Net Written Premium
Net Investment Income)	

Basis for allocation of shared expenses to Singapore Insurance and Offshore Insurance Funds was based on current year Net Written Premium

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business :-

Management Expenses)	
Other Distribution Expenses)	Net Written Premium
Net Investment Income)	

Basis for allocation of shared expenses to Singapore Insurance and Offshore Insurance Funds was based on current year Net Written Premium

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 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	0	0	0	0	0	0	325,482	9,658,488	0	0	325,482	9,658,488
Reinsurance ceded	2	0	0	0	0	0	0	51,201	300,142	0	0	51,201	300,142
Net premiums written (1 - 2)	3	0	0	0	0	0	0	274,281	9,358,346	0	0	274,281	9,358,346
Premium liabilities at beginning of period	4	0	0	0	0	0	0	25,620	2,912,319	0	0	25,620	2,912,319
Premium liabilities at end of period	5	0	0	0	0	0	0	27,676	2,791,410	0	0	27,676	2,791,410
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	272,225	9,479,255	0	0	272,225	9,479,255
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	350,795	2,429,758	0	0	350,795	2,429,758
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	350,795	2,429,758	0	0	350,795	2,429,758
Claim liabilities at end of period	10	0	0	0	0	0	0	623,671	4,877,220	0	0	623,671	4,877,220
Claim liabilities at beginning of period	11	0	0	0	0	0	0	61,068	3,205,414	0	0	61,068	3,205,414
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	913,398	4,101,564	0	0	913,398	4,101,564
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	55,480	1,892,955	0	0	55,480	1,892,955
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	77,395	1,940,622	0	0	77,395	1,940,622
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	77,395	1,940,622	0	0	77,395	1,940,622
Other distribution expenses	17	0	0	0	0	0	0	1,051	35,868	0	0	1,051	35,868
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	-775,099	1,508,246	0	0	-775,099	1,508,246
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	20,755	708,164	0	0	20,755	708,164
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	-754,344	2,216,410	0	0	-754,344	2,216,410
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	3,383	4,066	0	0	3,383	4,066
Number of lives covered under policies in force	22	0	0	0	0	0	0	3,840	837,509	0	0	3,840	837,509
Number of claims registered	23	0	0	0	0	0	0	149	3,047	0	0	149	3,047

ANNUAL RETURN: NOTES TO FORM 7(b)

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2009**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	6,325,763
2. Premium liabilities	3	3,345,760
3. Claim liabilities	4	11,900,150
Shareholders fund		
1. Paid-up capital	5	20,980
2. Unappropriated profits (losses)	6	11,017,701
3. Reserves - Capital	7	3,106,809
General	8	0
Others*	9	0
Total (5 to 9)	10	14,145,490

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

Notes on Item 3 : Reserves - Capital US\$3,106,809 refers to Paid-In and Contributed Surplus.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	22,337,228	11,052,701
Claim Liabilities	81,437,203	12,007,744
Policy Liabilities	103,774,431	23,060,445

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	105,366,409
Less:		
Reinsurance adjustment	6	1,500,187
Financial resource adjustment: (8 to 12)	7	651,665
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	75,659
(b) charged assets	9	0
(c) deferred tax assets	10	576,006
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	103,214,557
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	23,617,058
(a) Premium liability risk requirement	31	746,467
(b) Claim liability risk requirement	32	22,870,591
Total C1 Requirement (14 + 23 + 30)	33	23,617,058
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,306,154
(a) Sum of: (39 + 42)	38	3,306,154	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,306,154	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	3,306,154	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-3,306,154	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,306,154	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-3,306,154	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		3,392
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		1,332,626
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		4,642,172
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		28,259,230

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	16,694,818
Less:		
Reinsurance adjustment	6	2,543,698
Financial resource adjustment: (8 to 12)	7	227,907
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	10,415
(b) charged assets	9	0
(c) deferred tax assets	10	217,492
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	13,923,213
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	6,031,322
(a) Premium liability risk requirement	31	2,451,824
(b) Claim liability risk requirement	32	3,579,498
Total C1 Requirement (14 + 23 + 30)	33	6,031,322
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	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	890,301
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	890,301
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	6,921,623

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	122,061,227
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	4,043,885
Financial resource adjustment: (10 to 14)	9	879,572
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	86,074
(b) charged assets	11	0
(c) deferred tax assets	12	793,498
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	117,137,770
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	117,137,770
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	35,180,853
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	35,180,853
CAPITAL ADEQUACY RATIO (21/24)	25	332.96 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2009 12

NIL