

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2016 12**

**General: Singapore 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	35,141,097
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	3,598
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	244,093
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>35,388,788</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	14,872,354
Others	1M	23	2,822,494
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>17,694,848</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>17,693,940</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2016 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	13,682,650
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	353,783
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	10,150,651
Other assets	1J	14	19,706
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>24,206,790</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	39,588
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>39,588</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>24,167,202</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Singapore 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 1A - INVESTMENT IN EQUITY SECURITIES**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 1B - INVESTMENT IN DEBT SECURITIES**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201612**

**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**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 201612**

**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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 201612**

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

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**

**I818G FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

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	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
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	0	0
<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>					

31/05/2018 10:29 AM

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				0

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 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**

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

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	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
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	0	0
<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

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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				0

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 premiums are accrued in the books of the licensed insurer.

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Singapore 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 1G - STATEMENT OF REINSURANCE RECOVERABLES****I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 201612****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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	502
Other fixed assets	3	3,096
Total (1 to 3) = Row 12 of Form 1	4	3,598

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**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)**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**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	165,300
Balances due from other insurance funds established and maintained under the Act	3	9,985,351
Total (1 to 3) = Row 13 of Form 1	4	10,150,651



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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposits and club membership	1	200
GST Recoverables	2	243,893
Total = Row 14 of Form 1	26	244,093

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Recoverable	1	19,706
Total = Row 14 of Form 1	26	19,706

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**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	4,887,003
Balances due to other insurance funds established and maintained under the Act	3	9,985,351
Total (1 to 3) = Row 22 of Form 1	4	14,872,354

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**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	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for audit fee	1	109,031
Accrued expenses	2	56,755
Provision for Income Tax	3	2,656,163
Provision for deferred tax	4	545
Total = Row 23 of Form 1	26	2,822,494

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for audit fee	1	15,617
Accrued expenses	2	23,932
Provision for deferred tax	3	39
Total = Row 23 of Form 1	26	39,588

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	107,708,589
Net income	2	9,985,351
Transfer (to) from head office / shareholders fund	3	-100,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,693,940

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	30,657,061
Net income	2	-6,489,859
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	24,167,202



**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:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

**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:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 201612****General: Singapore Insurance Fund**

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

**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: 201612

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: FORM 1 - ADDITIONAL INFORMATION**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:   2016 12**

NIL

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,315,762
Less: Outward reinsurance premiums	2B	2	602,868
Investment revenue	2C	3	3,929,843
Less: Investment expenses		4	44,065
Other income	2D	5	516,725
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>24,115,397</b>
Gross claims settled	2E	7	8,247,097
Less: Reinsurance recoveries		8	32,134
Management expenses	2F	9	3,076,982
Distribution expenses	2G	10	3,744,941
Increase (decrease) in net policy liabilities	2H	11	-3,527,636
Provision for doubtful debts/ bad debts written off on receivables		12	583,102
Taxation expenses		13	1,945,992
Other expenses	2I	14	91,702
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>14,130,046</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>9,985,351</b>



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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2016   12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	2,427,609
Less: Outward reinsurance premiums	2B	2	518,549
Investment revenue	2C	3	741,185
Less: Investment expenses		4	21,619
Other income	2D	5	26,558
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,655,184</b>
Gross claims settled	2E	7	667,143
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	459,509
Distribution expenses	2G	10	486,906
Increase (decrease) in net policy liabilities	2H	11	5,808,489
Provision for doubtful debts/ bad debts written off on receivables		12	252,809
Taxation expenses		13	0
Other expenses	2I	14	1,470,187
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>9,145,043</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-6,489,859</b>

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	73,601
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	524,662
Unlicensed reinsurer	3	4,605
Total (1 to 3) = Row 2 of Form 2	4	602,868

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	235,233
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	261,808
Unlicensed reinsurer	3	21,508
Total (1 to 3) = Row 2 of Form 2	4	518,549

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    201612**

**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	2,330,633	1,566,972	0	3,897,605
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	32,238	0	0	32,238
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,929,843

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE****I818G    FEDERAL INSURANCE COMPANY****Reporting Cycle:    201612****General: Offshore 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	0	0	0	0
Debt securities	2	244,926	456,368	0	701,294
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	39,891	0	0	39,891
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				741,185

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fees - Branch	1	984
Other Income on Sale of Fixed Assets	2	3,364
Foreign Exchange - Transaction Gain	3	512,377
Total = Row 5 of Form 2	26	516,725

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fees - Branch	1	152
Deferred Tax Asset	2	25,929
Current Tax recoverable	3	477
Total = Row 5 of Form 2	26	26,558

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 201612****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,837,160
Office rent	2	340,759
Head office / parent company expenses	3	111,322
Directors' fees	4	0
Audit fees	5	158,148
Managing agent's fees	6	0
Repairs and maintenance	7	18,070
Public utilities	8	79,532
Printing, stationery and periodicals	9	8,535
Postage, telephone and telex charges	10	81,759
Computer charges	11	80
Hire of office equipment	12	0
Licence and association fees	13	89,528
Advertising and subscriptions	14	9,850
Entertainment	15	13,951
Travelling expenses	16	19,555
Private car expenses	1	4,378
Professional, Legal and Consulting fees	2	158,940
Boards and Bureaux	3	32,467
Recruitment expenses	4	1,985
Temporary Help	5	101,934
Insurance	6	9,029
Total = Row 9 of Form 2	27	3,076,982



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 201612****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	276,769
Office rent	2	52,773
Head office / parent company expenses	3	21,938
Directors' fees	4	0
Audit fees	5	22,500
Managing agent's fees	6	0
Repairs and maintenance	7	2,788
Public utilities	8	12,580
Printing, stationery and periodicals	9	1,061
Postage, telephone and telex charges	10	8,274
Computer charges	11	-80
Hire of office equipment	12	0
Licence and association fees	13	17,664
Advertising and subscriptions	14	1,468
Entertainment	15	1,891
Travelling expenses	16	9,683
Private car expenses	1	672
Professional, Legal and Consulting fees	2	8,959
Boards and Bureaux	3	4,392
Recruitment expenses	4	25
Temporary Help	5	14,754
Insurance	6	1,398
Total = Row 9 of Form 2	27	459,509

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	67,562
Foreign Exchange - Transaction losses	2	24,140
Total = Row 14 of Form 2	26	91,702

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange - Translation losses	1	1,470,187
Total = Row 14 of Form 2	26	1,470,187

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2016 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: 201612

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	560,544	613,752	1,784,288	0	338,403	7,509,133	0	588,573	0	0	5,658,176	0	592,915	6,839,664	17,645,784
Reinsurance business accepted -																
In Singapore	2	3,514	1,352	137,481	0	0	96,246	0	79,000	0	0	804,718	0	22,072	905,790	1,144,383
From other ASEAN countries	3	0	584	0	0	0	51,164	0	1,953	0	0	1,177,260	0	175	1,179,388	1,231,136
From other countries	4	0	-15,888	136,340	0	0	174,007	0	0	0	0	0	0	0	0	294,459
Total (2 to 4)	5	3,514	-13,952	273,821	0	0	321,417	0	80,953	0	0	1,981,978	0	22,247	2,085,178	2,669,978
Reinsurance business ceded -																
In Singapore	6	0	0	4,500	0	0	0	0	0	0	0	0	0	0	0	4,500
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	15,121	35,670	215,181	0	0	69,977	0	19,189	0	0	94,355	0	148,875	262,419	598,368
Total (6 to 8)	9	15,121	35,670	219,681	0	0	69,977	0	19,189	0	0	94,355	0	148,875	262,419	602,868
Net premiums written (1 + 5 - 9)	10	548,937	564,130	1,838,428	0	338,403	7,760,573	0	650,337	0	0	7,545,799	0	466,287	8,662,423	19,712,894
Premium liabilities at beginning of period	11	386,575	898,774	2,745,387	0	533,135	3,575,818	0	1,842,965	0	0	9,884,627	0	438,387	12,165,979	20,305,668
Premium liabilities at end of period	12	385,474	861,904	2,737,487	0	446,885	6,839,464	0	1,554,644	0	0	10,628,798	0	534,746	12,718,188	23,989,402
Premiums earned during the period (10 + 11 - 12)	13	550,038	601,000	1,846,328	0	424,653	4,496,927	0	938,658	0	0	6,801,628	0	369,928	8,110,214	16,029,160
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	147,540	405,248	626,886	0	78,717	2,026,308	0	18,034	0	0	4,630,435	0	97,608	4,746,077	8,030,776
Reinsurance business accepted -																
In Singapore	15	0	0	27,942	0	0	62,253	0	0	0	0	111,906	0	0	111,906	202,101
From other ASEAN countries	16	0	0	0	0	0	7,911	0	0	0	0	0	0	0	0	7,911
From other countries	17	0	0	0	0	0	6,309	0	0	0	0	0	0	0	0	6,309
Total (15 to 17)	18	0	0	27,942	0	0	76,473	0	0	0	0	111,906	0	0	111,906	216,321
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	17,969	0	0	0	0	0	0	0	0	0	14,165	14,165	32,134
Total (19 to 21)	22	0	0	17,969	0	0	0	0	0	0	0	0	0	14,165	14,165	32,134
Net claims settled (14 + 18 - 22)	23	147,540	405,248	636,859	0	78,717	2,102,781	0	18,034	0	0	4,742,341	0	83,443	4,843,818	8,214,963
Claims liabilities at end of period	24	722,336	2,197,005	984,782	416	1,011,182	6,141,184	0	4,057,559	0	0	41,541,129	57,539	440,106	46,096,333	57,153,238
Claims liabilities at beginning of period	25	756,883	2,195,330	973,993	606	978,515	6,244,737	0	4,165,594	0	0	48,540,207	76,842	431,901	53,214,544	64,364,608
Net claims incurred (23 + 24 - 25)	26	112,993	406,923	647,648	-190	111,384	1,999,228	0	-90,001	0	0	-2,256,737	-19,303	91,648	-2,274,393	1,003,593
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	85,683	88,055	286,960	0	52,821	1,211,346	0	101,511	0	0	1,177,822	0	72,784	1,352,117	3,076,982
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	135,789	120,476	398,817	0	26,208	1,393,494	0	101,756	0	0	1,515,380	0	104,817	1,721,953	3,796,737
Reinsurance commissions	29	259	0	57,914	0	0	0	0	942	0	0	33,024	0	25,396	59,362	117,535
Net commissions incurred (28 - 29)	30	135,530	120,476	340,903	0	26,208	1,393,494	0	100,814	0	0	1,482,356	0	79,421	1,662,591	3,679,202

Other distribution expenses	31	1,831	1,881	6,131	0	1,128	25,879	0	2,169	0	0	25,163	0	1,557	28,889	65,739
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	214,001	-16,335	564,686	190	233,112	-133,020	0	824,165	0	0	6,373,024	19,303	124,518	7,341,010	8,203,644
<b>F. NET INVESTMENT INCOME</b>	33	108,206	111,201	362,388	0	66,706	1,529,753	0	128,193	0	0	1,487,417	0	91,914	1,707,524	3,885,778
<b>G. OPERATING RESULT (32 + 33)</b>	34	322,207	94,866	927,074	190	299,818	1,396,733	0	952,358	0	0	7,860,441	19,303	216,432	9,048,534	12,089,422

**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:    2016 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	568,307	71,498	86,062	766,392	1,492,259
Reinsurance business accepted -						
In Singapore	2	46,619	0	108,624	0	155,243
From other ASEAN countries	3	0	2,979	0	33,495	36,474
From other countries	4	0	-6,373	650,331	99,675	743,633
Total (2 to 4)	5	46,619	-3,394	758,955	133,170	935,350
Reinsurance business ceded -						
In Singapore	6	0	0	235,233	0	235,233
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	22,042	4,649	210,525	46,100	283,316
Total (6 to 8)	9	22,042	4,649	445,758	46,100	518,549
Net premiums written (1 + 5 - 9)	10	592,884	63,455	399,259	853,462	1,909,060
Premium liabilities at beginning of period	11	215,788	39,473	359,185	4,151,137	4,765,583
Premium liabilities at end of period	12	273,149	58,173	568,015	3,182,028	4,081,365
Premiums earned during the period (10 + 11 - 12)	13	535,523	44,755	190,429	1,822,571	2,593,278
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	382,501	0	1,432	249,674	633,607
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	33,537	33,537
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	33,537	33,537
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	382,501	0	1,432	283,211	667,144
Claims liabilities at end of period	24	2,598,483	60,999	310,791	24,399,317	27,369,590
Claims liabilities at beginning of period	25	3,253,217	45,647	310,393	17,267,626	20,876,883
Net claims incurred (23 + 24 - 25)	26	-272,233	15,352	1,830	7,414,902	7,159,851
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	142,707	15,274	96,101	205,427	459,509
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	121,872	14,492	256,148	168,782	561,294
Reinsurance commissions	29	386	0	60,461	15,103	75,950

Net commissions incurred (28 - 29)	30	121,486	14,492	195,687	153,679	485,344
Other distribution expenses	31	485	52	327	698	1,562
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	543,078	-415	-103,516	-5,952,135	-5,512,988
<b>F. NET INVESTMENT INCOME</b>	33	223,471	23,918	150,489	321,688	719,566
<b>G. OPERATING RESULT (32 + 33)</b>	34	766,549	23,503	46,973	-5,630,447	-4,793,422



**ANNUAL RETURN: NOTES TO FORM 6**

**I818G     FEDERAL INSURANCE COMPANY**

**Reporting Cycle:     2016 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.**

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**

**I818G      FEDERAL INSURANCE COMPANY**

**Reporting Cycle:      2016 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**

**I818G      FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2016 12**

"On 1 May 2016, Federal Insurance (Singapore Branch) transferred its general business to ACE Insurance Limited (subsequently renamed to Chubb Insurance Singapore Limited). As a result of the transfer, Chubb Insurance Singapore Limited has assumed all the policies liabilities of Federal Insurance (Singapore Branch) as at the date of transfer and all new and renewal policies were written under Chubb Insurance Singapore Limited.

In order to the correctly reflect the underwriting profit / loss by line of business in Form 6, we have stated the ending policy liabilities figures as at 30 Apr 2016.

Following the transfer, on 1 May 2016 Federal do not hold any policy liabilities.

Under a separate email, we will be forwarding the table showing the breakdown of policy liabilities ending balance by line of business."

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

I818G    FEDERAL INSURANCE COMPANY

Reporting Cycle:    2016   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
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	93,049	7,737,501	0	0	93,049	7,737,501
Reinsurance ceded	2	0	0	0	0	0	0	1,354	68,623	0	0	1,354	68,623
Net premiums written (1 - 2)	3	0	0	0	0	0	0	91,695	7,668,878	0	0	91,695	7,668,878
Premium liabilities at beginning of period	4	0	0	0	0	0	0	15,405	3,560,413	0	0	15,405	3,560,413
Premium liabilities at end of period	5	0	0	0	0	0	0	11,613	6,827,851	0	0	11,613	6,827,851
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	95,487	4,401,440	0	0	95,487	4,401,440
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	26,531	2,076,250	0	0	26,531	2,076,250
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	26,531	2,076,250	0	0	26,531	2,076,250
Claim liabilities at end of period	10	0	0	0	0	0	0	69,782	6,071,402	0	0	69,782	6,071,402
Claim liabilities at beginning of period	11	0	0	0	0	0	0	50,503	6,194,234	0	0	50,503	6,194,234
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	45,810	1,953,418	0	0	45,810	1,953,418
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	14,313	1,197,033	0	0	14,313	1,197,033
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	20,183	1,373,311	0	0	20,183	1,373,311
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	20,183	1,373,311	0	0	20,183	1,373,311
Other distribution expenses	17	0	0	0	0	0	0	306	25,573	0	0	306	25,573
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	0	0	0	0	0	0	14,875	-147,895	0	0	14,875	-147,895
<b>F. NET INVESTMENT INCOME</b>	19	0	0	0	0	0	0	18,075	1,511,678	0	0	18,075	1,511,678
<b>G. OPERATING RESULTS (18 + 19)</b>	20	0	0	0	0	0	0	32,950	1,363,783	0	0	32,950	1,363,783
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	1,031	1,725	0	0	1,031	1,725
Number of lives covered under policies in force	22	0	0	0	0	0	0	1,693	618,063	0	0	1,693	618,063
Number of claims licensed	23	0	0	0	0	0	0	73	1,668	0	0	73	1,668

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 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**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

On 1 May 2016, Federal Insurance (Singapore Branch) transferred its general business to ACE Insurance Limited (subsequently renamed to Chubb Insurance Singapore Limited). As a result of the transfer, Chubb Insurance Singapore Limited has assumed all the policies liabilities of Federal Insurance (Singapore Branch) as at the date of transfer and all new and renewal policies were written under Chubb Insurance Singapore Limited.

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount '000 (in foreign currency) UNITED STATES DOLLAR</b>
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	4,708,008
2. Premium liabilities	3	2,723,875
3. Claim liabilities	4	11,482,308
Shareholders fund		
1. Paid-up capital	5	20,980
2. Unappropriated profits (losses)	6	8,296,020
3. Reserves - Capital	7	3,106,809
General	8	0
Others*	9	0
Total (5 to 9)	10	11,423,809

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>



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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

NIL

**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: 2016 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	0	0
Claim Liabilities	0	0
Policy Liabilities	0	0

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

none

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

On 1 May 2016, Federal Insurance (Singapore Branch) transferred its general business to ACE Insurance Limited (subsequently renamed to Chubb Insurance Singapore Limited). As a result of the transfer, Chubb Insurance Singapore Limited has assumed all the policies liabilities of Federal Insurance (Singapore Branch) as at the date of transfer and all new and renewal policies were written under Chubb Insurance Singapore Limited.

The Premiums and Claims liabilities reflected in MAS form 6 represented the ending balances as at 30 April 2016, which was transferred.

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2016 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	17,693,940
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	200
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	200
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	17,693,740
<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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</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 (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	19,799
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>19,799</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	28,063,339
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>28,063,339</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>28,083,138</b>

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2016 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	24,167,202
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	165,300
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	165,300
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	24,001,902
<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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</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 (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	828,707
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>828,707</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	8,682,650
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>8,682,650</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>9,511,357</b>

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

Singapore Insurance Fund (SIF) -

The shortfall in the fund solvency requirements for SIF arose from the concentration of operating funds maintained with one bank which was a resultant effect of the process of cancellation of the license of the Branch.

There are no insurance assets and liabilities held by the Branch following the scheme of transfer effective 1 May 2016 and given the process of cancellation of license being in progress for the Branch, we believe that the shortfall in the fund solvency requirement described above is a technicality.

**ANNUAL RETURN**  
**FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF**  
**LICENSED INSURER**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 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	41,861,142
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	0
Financial resource adjustment: (10 to 14)	9	165,500
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	165,300
(b) charged assets	11	200
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>41,695,642</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</b>		

<b>of participating funds</b>	<b>20</b>		0
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		41,695,642
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	37,594,495	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>		37,594,495
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		110.91 %

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2016 12**

The shortfall in the Capital Adequacy requirements as at 31 December 2016 arose from the concentration of operating funds maintained with one bank which was a resultant effect of the process of cancellation of license of the Branch.

There are no insurance assets and liabilities held by the Branch following the scheme of transfer effective 1 May 2016 and given the process of cancellation of license being in progress for the Branch, we believe that the shortfall in the capital adequacy requirement described above is a technicality.