

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	2,537,998
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,448,945
Other invested assets	1E	6	0
Investment income due or accrued		7	2,008
Outstanding premiums and agents' balances	1F	8	1,946,690
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	46,578
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	357,059
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>14,339,278</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	2,983,585
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,782,680
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	655,871
Others	1M	23	274,867
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>8,697,003</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>5,642,275</b>

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	22,866,269
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,794,996
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	11,642,039
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	122,515
Income tax recoverables		11	0
Fixed assets	1H	12	462,100
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	230,549
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>52,118,468</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	16,247,171
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	18,755,343
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,206,137
Others	1M	23	486,990
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>40,695,641</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>11,422,827</b>

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

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

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	2,537,998
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,537,998

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	22,866,269
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	22,866,269

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

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

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

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



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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2010 12**

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

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

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

1859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

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

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

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2010 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	846,212	0	846,212
Above 3 months but not exceeding 6 months	3	0	478,519	0	478,519
Above 6 months but not exceeding 12 months	4	0	316,314	0	316,314
Above 12 months	5	0	483	0	483
Gross total (2 to 5)	6	0	1,641,528	0	1,641,528
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,641,528	0	1,641,528
<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				240,293
Above 6 months but not exceeding 12 months	11				63,164
Above 12 months but not exceeding 24 months	12				1,705
Above 24 months	13				0
Gross total (10 to 13)	14				305,162
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				305,162
Total (8 + 16) = Row 8 of Form 1	17				1,946,690

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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	8,631,719	0	8,631,719
Above 3 months but not exceeding 6 months	3	0	1,468,247	0	1,468,247
Above 6 months but not exceeding 12 months	4	0	435,799	0	435,799
Above 12 months	5	0	180,244	0	180,244
Gross total (2 to 5)	6	0	10,716,009	0	10,716,009
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	10,716,009	0	10,716,009
<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				655,404

Above 6 months but not exceeding 12 months	11				259,618
Above 12 months but not exceeding 24 months	12				11,008
Above 24 months	13				0
Gross total (10 to 13)	14				926,030
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				926,030
Total (8 + 16) = Row 8 of Form 1	17				11,642,039

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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	39,883
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	46,578
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	46,578
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	46,578

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH****Reporting Cycle: 2010 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,086,438
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	122,515
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	122,515
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	122,515

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore 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 1H - FIXED ASSETS**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	44,117
Other fixed assets	3	417,983
Total (1 to 3) = Row 12 of Form 1	4	462,100

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	357,059
Total (1 to 3) = Row 13 of Form 1	4	357,059

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

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



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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment and others	1	230,549
Total = Row 14 of Form 1	26	230,549

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	8,621
Balances due to overseas branches / related corporations	2	647,250
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	655,871

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	4,849,078
Balances due to other insurance funds established and maintained under the Act	3	357,059
Total (1 to 3) = Row 22 of Form 1	4	5,206,137

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other liabilities	1	274,867
Total = Row 23 of Form 1	26	274,867

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred Cash Accrual	1	42,640
Other Accruals	2	444,350
Total = Row 23 of Form 1	26	486,990

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	5,833,626
Net income	2	-191,351
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,642,275

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	11,812,528
Net income	2	-389,701
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,422,827



**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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,823,983
Unregistered reinsurer	3	550,832
Total (1 to 3)	4	2,374,815

**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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	11,201,307
Unregistered reinsurer	3	230,112
Total (1 to 3)	4	11,431,419

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**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 REGISTERED INSURER**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2010 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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

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

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle 2010 12**

NIL

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,481,723
Less: Outward reinsurance premiums	2B	2	5,480,516
Investment revenue	2C	3	57,065
Less: Investment expenses		4	2,731
Other income	2D	5	376,046
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>3,431,587</b>
Gross claims settled	2E	7	376,520
Less: Reinsurance recoveries		8	263,074
Management expenses	2F	9	2,073,654
Distribution expenses	2G	10	78,419
Increase (decrease) in net policy liabilities	2H	11	1,357,419
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>3,622,938</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(191,351)</b>



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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	28,463,645
Less: Outward reinsurance premiums	2B	2	15,633,892
Investment revenue	2C	3	134,841
Less: Investment expenses		4	18,341
Other income	2D	5	1,277,676
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>14,223,929</b>
Gross claims settled	2E	7	2,699,503
Less: Reinsurance recoveries		8	2,132,752
Management expenses	2F	9	6,532,764
Distribution expenses	2G	10	(644,815)
Increase (decrease) in net policy liabilities	2H	11	8,000,883
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	158,047
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>14,613,630</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(389,701)</b>

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreing insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,338,270
Unregistered reinsurer	3	2,142,246
Total (1 to 3) = Row 2 of Form 2	4	5,480,516

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	15,126,645
Unregistered reinsurer	3	507,247
Total (1 to 3) = Row 2 of Form 2	4	15,633,892

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 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	77,608	0	-88,500	-10,892
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	67,957	0	0	67,957
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				57,065

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 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	527,799	0	-398,486	129,313
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	5,528	0	0	5,528
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				134,841

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Gain	1	376,046
Total = Row 5 of Form 2	26	376,046

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Gain	1	1,277,676
Total = Row 5 of Form 2	26	1,277,676

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC****Reporting Cycle: 2010 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	683,314
Office rent	2	105,756
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	46,252
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	8,717
Printing, stationery and periodicals	9	6,589
Postage, telephone and telex charges	10	32,944
Computer charges	11	6,906
Hire of office equipment	12	3,817
Licence and association fees	13	11,841
Advertising and subscriptions	14	5,304
Entertainment	15	25,706
Travelling expenses	16	161,671
Professional Fees	1	39,380
Office Insurance	2	888
Miscellaneous Expenses	3	1,893
Allocated overhead expenses from head office	4	920,743
Bank Charges	5	10,771
GST	6	1,162
Total = Row 9 of Form 2	27	2,073,654



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC****Reporting Cycle: 2010 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,292,324
Office rent	2	315,529
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	155,163
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	29,242
Printing, stationery and periodicals	9	22,106
Postage, telephone and telex charges	10	110,517
Computer charges	11	23,167
Hire of office equipment	12	52,061
Licence and association fees	13	39,723
Advertising and subscriptions	14	17,794
Entertainment	15	86,236
Travelling expenses	16	542,360
Professional Fees	1	108,339
Office Insurance	2	2,978
Miscellaneous Expenses	3	6,348
Allocated overhead expenses from head office	4	2,714,506
Bank Charges	5	10,471
GST	6	3,900
Total = Row 9 of Form 2	27	6,532,764

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	154,167
Exchange Loss	2	3,880
Total = Row 14 of Form 2	26	158,047

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	292,119	0	1,337,745	0	0	0	0	3,685,817	0	0	509,527	0	1,737,077	5,932,421	7,562,285
Reinsurance business accepted -																
In Singapore	2	0	115,983	255,564	0	0	0	0	(11,371)	0	0	113,101	0	446,161	547,891	919,438
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	115,983	255,564	0	0	0	0	(11,371)	0	0	113,101	0	446,161	547,891	919,438
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	301,451	46,393	1,079,865	0	0	0	0	2,811,245	0	0	382,497	0	859,065	4,052,807	5,480,516
Total (6 to 8)	9	301,451	46,393	1,079,865	0	0	0	0	2,811,245	0	0	382,497	0	859,065	4,052,807	5,480,516
Net premiums written (1 + 5 - 9)	10	(9,332)	69,590	513,444	0	0	0	0	863,201	0	0	240,131	0	1,324,173	2,427,505	3,001,207
Premium liabilities at beginning of period	11	926	0	121,527	0	0	0	0	821,422	0	0	(9,896)	0	337,342	1,148,868	1,271,321
Premium liabilities at end of period	12	5,731	35,299	174,977	0	0	0	0	839,611	0	0	208,916	0	454,330	1,502,857	1,718,864
Premiums earned during the period (10 + 11 - 12)	13	(14,137)	34,291	459,994	0	0	0	0	845,012	0	0	21,319	0	1,207,185	2,073,516	2,553,664
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	45,435	0	1,260	0	0	0	0	277,064	0	0	0	0	8,241	285,305	332,000
Reinsurance business accepted -																
In Singapore	15	0	41,952	0	0	0	0	0	0	0	0	0	0	2,568	2,568	44,520
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	41,952	0	0	0	0	0	0	0	0	0	0	2,568	2,568	44,520
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	18,174	16,781	1,388	0	0	0	0	222,422	0	0	0	0	4,309	226,731	263,074
Total (19 to 21)	22	18,174	16,781	1,388	0	0	0	0	222,422	0	0	0	0	4,309	226,731	263,074
Net claims settled (14 + 18 - 22)	23	27,261	25,171	(128)	0	0	0	0	54,642	0	0	0	0	6,500	61,142	113,446
Claims liabilities at end of period	24	8,640	(266)	116,778	0	0	0	0	938,890	0	0	62,690	0	137,989	1,139,569	1,264,721
Claims liabilities at beginning of period	25	13,011	0	110,558	0	0	0	0	220,873	0	0	6,817	0	3,586	231,276	354,845
Net claims incurred (23 + 24 - 25)	26	22,890	24,905	6,092	0	0	0	0	772,659	0	0	55,873	0	140,903	969,435	1,023,322
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	(6,448)	48,082	354,759	0	0	0	0	596,420	0	0	165,916	0	914,925	1,677,261	2,073,654
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	17,397	151,480	0	0	0	0	340,295	0	0	139,155	0	543,879	1,023,329	1,192,206
Reinsurance commissions	29	(2,022)	15,078	197,649	0	0	0	0	532,022	0	0	120,881	0	275,880	928,783	1,139,488
Net commissions incurred (28 - 29)	30	2,022	2,319	(46,169)	0	0	0	0	(191,727)	0	0	18,274	0	267,999	94,546	52,718
Other distribution expenses	31	0	0	14,591	0	0	0	0	4,316	0	0	0	0	6,794	11,110	25,701
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(32,601)	(41,015)	130,721	0	0	0	0	(336,656)	0	0	(218,744)	0	(123,436)	(678,836)	(621,731)
<b>F. NET INVESTMENT INCOME</b>	33	(169)	1,260	9,295	0	0	0	0	15,627	0	0	4,347	0	23,974	43,948	54,334
<b>G. OPERATING RESULT (32 + 33)</b>	34	(32,770)	(39,755)	140,016	0	0	0	0	(321,029)	0	0	(214,397)	0	(99,462)	(634,888)	(567,397)

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	11,377,742	11,377,742
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	51,346	0	386,187	1,991,932	2,429,465
From other countries	4	396,742	996,650	5,750,460	7,512,586	14,656,438
Total (2 to 4)	5	448,088	996,650	6,136,647	9,504,518	17,085,903
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	189,709	398,660	2,525,933	12,519,590	15,633,892
Total (6 to 8)	9	189,709	398,660	2,525,933	12,519,590	15,633,892
Net premiums written (1 + 5 - 9)	10	258,379	597,990	3,610,714	8,362,670	12,829,753
Premium liabilities at beginning of period	11	107,151	0	2,324,520	3,350,775	5,782,446
Premium liabilities at end of period	12	166,715	344,039	3,309,172	6,910,050	10,729,976
Premiums earned during the period (10 + 11 - 12)	13	198,815	253,951	2,626,062	4,803,395	7,882,223
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	1,946,031	1,946,031
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	161	0	317	66,944	67,422
From other countries	17	35,533	0	456,488	194,029	686,050
Total (15 to 17)	18	35,694	0	456,805	260,973	753,472
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	14,256	0	287,826	1,830,670	2,132,752
Total (19 to 21)	22	14,256	0	287,826	1,830,670	2,132,752
Net claims settled (14 + 18 - 22)	23	21,438	0	168,979	376,334	566,751
Claims liabilities at end of period	24	41,438	83,844	242,405	5,149,508	5,517,195
Claims liabilities at beginning of period	25	120,969	0	286,639	2,056,234	2,463,842
Net claims incurred (23 + 24 - 25)	26	(58,093)	83,844	124,745	3,469,608	3,620,104
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	131,564	304,490	1,838,534	4,258,176	6,532,764
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	133,057	136,687	790,916	3,205,078	4,265,738
Reinsurance commissions	29	58,744	129,565	784,140	3,995,831	4,968,280
Net commissions incurred (28 - 29)	30	74,313	7,122	6,776	(790,753)	(702,542)
Other distribution expenses	31	0	0	48,747	8,980	57,727
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	51,031	(141,505)	607,260	(2,142,616)	(1,625,830)
<b>F. NET INVESTMENT INCOME</b>	33	2,346	5,430	32,787	75,937	116,500
<b>G. OPERATING RESULT (32 + 33)</b>	34	53,377	(136,075)	640,047	(2,066,679)	(1,509,330)

**ANNUAL RETURN: NOTES TO FORM 6**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 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.**

Management expenses and net investment income are apportioned on NWP basis across the lines of business.

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL

ANNUAL RETURN: NOTES TO FORM 6

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2010 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.**

Management expenses and net investment income are apportioned on NWP basis across the lines of business.

**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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

NIL



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

I859G    XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle:    2010 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	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	0	0	0	0	0	0
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	0	0	0	0	0	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 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**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2010**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	394,425
2. Premium liabilities	3	258,978
3. Claim liabilities	4	610,078
Shareholders fund		
1. Paid-up capital	5	259,157
2. Unappropriated profits (losses)	6	-28,470
3. Reserves - Capital	7	349,260
General	8	0
Others*	9	216,790
Total (5 to 9)	10	796,737

ANNUAL RETURN: NOTES TO FORM 10

I859G XL INSURANCE COMPANY LIMIT

Reporting Cycle: 2010 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Subordinated, fully admissable, loa	Form10 Note1 - E	1	216,790		

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 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	1,718,864	10,729,976
Claim Liabilities	883,718	5,517,196
Policy Liabilities	2,602,582	16,247,172

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

None

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC**

**Reporting Cycle: 2010 12**

NIL



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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2010 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	5,642,275
Less:		
Reinsurance adjustment	6	779,612
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	4,862,663
<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	437,960
(a) Premium liability risk requirement	31	70,574
(b) Claim liability risk requirement	32	367,386
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	437,960
<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	5,076
(a) Sum of: (39 + 42)	38	5,076
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	5,076
Debt specific risk requirement	40	0
Debt general risk requirement	41	5,076
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-5,076
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-5,076
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-5,076
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	209,483
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	471,469
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>686,028</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	220,379
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>220,379</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>1,344,367</b>

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 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	11,422,827
Less:		
Reinsurance adjustment	6	2,877,187
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	8,545,640
<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	2,957,695
(a) Premium liability risk requirement	31	1,316,729
(b) Claim liability risk requirement	32	1,640,966
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,957,695
<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	253,547
(a) Sum of: (39 + 42)	38	253,547
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	253,547
Debt specific risk requirement	40	0
Debt general risk requirement	41	253,547
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-253,547
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-253,547
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-253,547
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	1,893,823
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,147,370</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	3,646,359
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>3,646,359</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>8,751,424</b>

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

**I859G      XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle:    2010   12**

We are aware that Offshore Insurance Fund is below the minimum requirement and have funded \$6M on 31 March 2011 to meet the solvency margin.

**ANNUAL RETURN**

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

**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2010 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	17,065,102
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	3,656,799
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(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>13,408,303</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>13,408,303</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	10,095,791
(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 Registered Insurer (22 to 23)</b>	<b>24</b>	<b>10,095,791</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>132.81 %</b>

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

**I859G   XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH**

**Reporting Cycle:   2010 12**

NIL