

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	13,975,197
Debt securities	1B	2	32,432,640
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,372,457
Other invested assets	1E	6	0
Investment income due or accrued		7	22,720
Outstanding premiums and agents' balances	1F	8	1,734,562
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	900,734
Income tax recoverables		11	0
Fixed assets	1H	12	104,106
Inter-fund balances and intra group balances (due from)	1I	13	121,207
Other assets	1J	14	1,078,525
Total Assets (1 to 14)		15	65,742,148
LIABILITIES			
Policy liabilities	1K	16	18,518,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,511,243
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	107,922
Others	1M	23	14,206,567
Total Liabilities (16 to 23)		24	34,343,732
SURPLUS (15 - 24)	1N	25	31,398,416

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,323,383
Other invested assets	1E	6	0
Investment income due or accrued		7	374
Outstanding premiums and agents' balances	1F	8	23,350
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	19,066
Total Assets (1 to 14)		15	2,366,173
LIABILITIES			
Policy liabilities	1K	16	15,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	382,145
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	121,207
Others	1M	23	7,266
Total Liabilities (16 to 23)		24	525,618
SURPLUS (15 - 24)	1N	25	1,840,555

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	4,722,439	0	4,722,439
Collective investment schemes	2	9,252,758	0	9,252,758
Total (1 to 2) = Row 1 of Form 1	3			13,975,197

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	12,386,527
Other debt securities	3	20,046,113
Total (1 to 3) = Row 2 of Form 1	4	32,432,640

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201612

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

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

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 201612

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

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

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	633,945	292,317	215,043	1,141,305
Above 3 months but not exceeding 6 months	3	314,620	61,779	2,062	378,461
Above 6 months but not exceeding 12 months	4	20,965	5,009	22,370	48,344
Above 12 months	5	599	11,437	4,787	16,823
Gross total (2 to 5)	6	970,129	370,542	244,262	1,584,933
Provision for doubtful debts	7	1,674	372	4,975	7,021
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	968,455	370,170	239,287	1,577,912
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				145,275
Above 6 months but not exceeding 12 months	11				12,388
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				157,663
Provision for doubtful debts	15				1,013
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				156,650
Total (8 + 16) = Row 8 of Form 1	17				1,734,562

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	13,488	13,488
Above 3 months but not exceeding 6 months	3	0	0	153	153
Above 6 months but not exceeding 12 months	4	0	0	71	71
Above 12 months	5	0	0	9,638	9,638
Gross total (2 to 5)	6	0	0	23,350	23,350
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	23,350	23,350
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				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				23,350

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**I845G ECICS LIMITED****Reporting Cycle: 201612****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	994,107
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	900,734
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	900,734
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	900,734

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I845G ECICS LIMITED****Reporting Cycle: 201612****General: Offshore Insurance Fund**

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	1
Computer equipment	2	78,296
Other fixed assets	3	25,809
Total (1 to 3) = Row 12 of Form 1	4	104,106

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	121,207
Total (1 to 3) = Row 13 of Form 1	4	121,207

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

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Intangible assets	1	267,749
Recoverable external	2	93,977
Recoverable internal	3	306
Refundable deposit	4	750
Prepayment	5	186,439
Deferred tax asset	6	529,304
Total = Row 14 of Form 1	26	1,078,525

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deferred tax asset	1	19,066
Total = Row 14 of Form 1	26	19,066

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

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	20,971
Balances due to overseas branches / related corporations	2	86,951
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	107,922

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

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
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	121,207
Total (1 to 3) = Row 22 of Form 1	4	121,207

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Commission payable to brokers	1	190,388
Minimum premium deposit	2	51,418
Advance claim recovery	3	126,732
Advance premium	4	556,182
Other payables and accruals	5	1,597,695
Collateral deposit from policyholders	6	9,679,096
Contingency reserve	7	2,005,056
Total = Row 23 of Form 1	26	14,206,567

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Other payables	1	7,266
Total = Row 23 of Form 1	26	7,266

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	33,412,297
Net income	2	-2,013,881
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	31,398,416

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,856,547
Net income	2	-15,992
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,840,555

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,643,844
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	703,165
Unlicensed reinsurer	3	425,795
Total (1 to 3)	4	3,772,804

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	66,714
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	8,416
Unlicensed reinsurer	3	9,835
Total (1 to 3)	4	84,965

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Computer software	1	267,749

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

I845G ECICS LIMITED

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
	Description	Row no	Amount

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	14,281,107
Less: Outward reinsurance premiums	2B	2	2,832,364
Investment revenue	2C	3	517,226
Less: Investment expenses		4	32,126
Other income	2D	5	30,299
Total Income (1 to 5)		6	11,964,142
Gross claims settled	2E	7	6,686,627
Less: Reinsurance recoveries		8	3,856,368
Management expenses	2F	9	4,202,541
Distribution expenses	2G	10	2,332,933
Increase (decrease) in net policy liabilities	2H	11	4,121,000
Provision for doubtful debts/ bad debts written off on receivables		12	-15,962
Taxation expenses		13	-126,699
Other expenses	2I	14	633,951
Total Outgo (7 to 14)		15	13,978,023
Net Income (6 - 15)	2J	16	-2,013,881

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	346,420
Less: Outward reinsurance premiums	2B	2	318,293
Investment revenue	2C	3	20,588
Less: Investment expenses		4	0
Other income	2D	5	19,567
Total Income (1 to 5)		6	68,282
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	119,438
Distribution expenses	2G	10	-53,690
Increase (decrease) in net policy liabilities	2H	11	-2,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	4,174
Other expenses	2I	14	16,352
Total Outgo (7 to 14)		15	84,274
Net Income (6 - 15)	2J	16	-15,992

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,191,185
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	481,337
Unlicensed reinsurer	3	159,842
Total (1 to 3) = Row 2 of Form 2	4	2,832,364

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	246,533
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	34,847
Unlicensed reinsurer	3	36,913
Total (1 to 3) = Row 2 of Form 2	4	318,293

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

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	229,470	232,889	-114,294	348,065
Debt securities	2	921,553	0	-790,554	130,999
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	37,577	585	0	38,162
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				517,226

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**I845G ECICS LIMITED****Reporting Cycle: 201612****General: Offshore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	20,588	0	0	20,588
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				20,588

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	2,225
Currency gain	2	18,631
Sundry income	3	9,443
Total = Row 5 of Form 2	26	30,299

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	5,809
Currency gain	2	13,660
Sundry income	3	98
Total = Row 5 of Form 2	26	19,567

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 201612****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	3,107,488
Office rent	2	377,178
Head office / parent company expenses	3	0
Directors' fees	4	27,705
Audit fees	5	85,897
Managing agent's fees	6	0
Repairs and maintenance	7	210,603
Public utilities	8	4,189
Printing, stationery and periodicals	9	43,800
Postage, telephone and telex charges	10	52,398
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	68,075
Advertising and subscriptions	14	169,782
Entertainment	15	11,160
Travelling expenses	16	23,227
Tax fees	1	21,039
Total = Row 9 of Form 2	27	4,202,541

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 201612****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	89,403
Office rent	2	10,665
Head office / parent company expenses	3	0
Directors' fees	4	795
Audit fees	5	2,448
Managing agent's fees	6	0
Repairs and maintenance	7	5,773
Public utilities	8	121
Printing, stationery and periodicals	9	798
Postage, telephone and telex charges	10	1,610
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	1,925
Advertising and subscriptions	14	4,478
Entertainment	15	316
Travelling expenses	16	566
Tax fees	1	540
Total = Row 9 of Form 2	27	119,438

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Donations	1	4,900
Provision for no claim discount	2	57,360
Insurance	3	35,463
Depreciation	4	300,505
Professional fee	5	61,948
Rating fees	6	39,683
Legal fees	7	17,145
Claim handling fees	8	1,555
Share processing fees	9	22,110
Bank charges	10	91,248
Sundry expenses	11	2,034
Total = Row 14 of Form 2	26	633,951

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I845G ECICS LIMITED

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Donations	1	100
Insurance	2	1,025
Depreciation	3	8,498
Professional fees	4	2,156
Rating fees	5	1,018
Legal fees	6	565
Share processing fees	7	635
Bank charges	8	2,355
Total = Row 14 of Form 2	26	16,352

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2016 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 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
A. PREMIUMS																
Gross premiums																
Direct business	1	2,564	0	60,344	7,919,916	853,464	307,004	1,620,263	131,269	2,251,431	164,718	0	555,160	36,580	3,139,158	13,902,713
Reinsurance business accepted -																
In Singapore	2	0	0	22,349	0	107,478	1,149	0	770	164,096	82,552	0	0	0	247,418	378,394
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	22,349	0	107,478	1,149	0	770	164,096	82,552	0	0	0	247,418	378,394
Reinsurance business ceded -																
In Singapore	6	2,307	0	3,564	35,867	6,641	214	0	598	284,185	40,024	0	92,646	1,333	418,786	467,379
To other ASEAN countries	7	0	0	10,372	71,734	13,281	623	0	1,196	0	24,577	0	0	3,847	29,620	125,630
To other countries	8	0	0	57,344	609,735	112,899	3,447	0	10,165	966,199	162,096	0	295,996	21,474	1,455,930	2,239,355
Total (6 to 8)	9	2,307	0	71,280	717,336	132,821	4,284	0	11,959	1,250,384	226,697	0	388,642	26,654	1,904,336	2,832,364
Net premiums written (1 + 5 - 9)	10	257	0	11,413	7,202,580	828,121	303,869	1,620,263	120,080	1,165,143	20,573	0	166,518	9,926	1,482,240	11,448,743
Premium liabilities at beginning of period	11	0	0	3,000	849,000	794,000	58,000	907,000	27,000	3,367,000	49,000	0	115,000	3,000	3,561,000	6,172,000
Premium liabilities at end of period	12	0	0	6,000	5,576,000	1,433,000	67,000	802,000	64,000	2,715,000	48,000	0	60,000	4,000	2,891,000	10,775,000
Premiums earned during the period (10 + 11 - 12)	13	257	0	8,413	2,475,580	189,121	294,869	1,725,263	83,080	1,817,143	21,573	0	221,518	8,926	2,152,240	6,845,743
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	2,910	442,023	362,657	27,109	408,582	1,900	5,056,465	754	0	379,017	5,210	5,443,346	6,686,627
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	121	0	0	188	0	0	-13,106	20	0	12,551	182	-353	-44
To other ASEAN countries	20	0	0	241	0	0	377	0	0	0	39	0	0	365	404	1,022
To other countries	21	0	0	2,047	0	0	3,201	0	0	3,612,318	336	0	234,388	3,100	3,850,142	3,855,390
Total (19 to 21)	22	0	0	2,409	0	0	3,766	0	0	3,599,212	395	0	246,939	3,647	3,850,193	3,856,368
Net claims settled (14 + 18 - 22)	23	0	0	501	442,023	362,657	23,343	408,582	1,900	1,457,253	359	0	132,078	1,563	1,593,153	2,830,259
Claims liabilities at end of period	24	0	0	22,000	4,269,000	1,630,000	80,000	516,000	97,000	335,000	96,000	0	696,000	2,000	1,226,000	7,743,000
Claims liabilities at beginning of period	25	0	0	1,000	456,000	517,000	55,000	516,000	51,000	5,873,000	102,000	0	652,000	2,000	6,680,000	8,225,000
Net claims incurred (23 + 24 - 25)	26	0	0	21,501	4,255,023	1,475,657	48,343	408,582	47,900	-4,080,747	-5,641	0	176,078	1,563	-3,860,847	2,348,259
C. MANAGEMENT EXPENSES																
Management Expenses	27	754	0	24,334	2,330,616	282,779	90,681	476,799	38,856	710,824	72,765	0	163,368	10,765	996,578	4,202,541
D. DISTRIBUTION EXPENSES																
Commissions	28	16	0	9,747	1,656,808	97,623	134,412	662,567	22,470	419,766	27,731	0	4,431	14,424	488,822	3,049,995
Reinsurance commissions	29	108	0	29,522	0	-9,275	1,481	0	0	661,008	58,884	0	161,316	11,106	892,314	914,150
Net commissions incurred (28 - 29)	30	-92	0	-19,775	1,656,808	106,898	132,931	662,567	22,470	-241,242	-31,153	0	-156,885	3,318	-403,492	2,135,845

Other distribution expenses	31	35	0	1,141	109,299	13,262	4,253	22,361	1,822	33,336	3,412	0	7,662	505	46,737	197,088
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-440	0	-18,788	-5,876,166	-1,689,475	18,661	154,954	-27,968	5,394,972	-17,810	0	31,295	-7,225	5,373,264	-2,037,990
F. NET INVESTMENT INCOME	33	86	0	2,809	269,024	32,641	10,467	55,037	4,485	82,051	8,399	0	18,858	1,243	115,036	485,100
G. OPERATING RESULT (32 + 33)	34	-354	0	-15,979	-5,607,142	-1,656,834	29,128	209,991	-23,483	5,477,023	-9,411	0	50,153	-5,982	5,488,300	-1,552,890

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	346,420	346,420
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business						
ceded - In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	318,293	318,293
Total (6 to 8)	9	0	0	0	318,293	318,293
Net premiums written (1 + 5 - 9)	10	0	0	0	28,127	28,127
Premium liabilities at beginning of period	11	0	0	0	17,000	17,000
Premium liabilities at end of period	12	0	0	0	15,000	15,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	30,127	30,127
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						

Management Expenses	27	0	0	0	119,438	119,438
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	55,733	55,733
Net commissions incurred (28 - 29)	30	0	0	0	-55,733	-55,733
Other distribution expenses	31	0	0	0	2,043	2,043
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	-35,621	-35,621
F. NET INVESTMENT INCOME	33	0	0	0	20,588	20,588
G. OPERATING RESULT (32 + 33)	34	0	0	0	-15,033	-15,033

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

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.

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 201612

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	1,416,612	203,651	0	0	0	0	303,390	4,763	0	0	1,720,002	208,414
Reinsurance ceded	2	0	0	0	0	0	0	950	3,334	0	0	950	3,334
Net premiums written (1 - 2)	3	1,416,612	203,651	0	0	0	0	302,440	1,429	0	0	1,719,052	205,080
Premium liabilities at beginning of period	4	907,000	0	0	0	0	0	58,000	0	0	0	965,000	0
Premium liabilities at end of period	5	717,000	85,000	0	0	0	0	67,000	0	0	0	784,000	85,000
Premium earned during the period (3 + 4 - 5)	6	1,606,612	118,651	0	0	0	0	293,440	1,429	0	0	1,900,052	120,080
B. CLAIMS													
Gross claims settled	7	302,206	106,376	0	0	0	0	21,730	5,379	0	0	323,936	111,755
Reinsurance recoveries	8	0	0	0	0	0	0	0	3,766	0	0	0	3,766
Net claims settled (7 - 8)	9	302,206	106,376	0	0	0	0	21,730	1,613	0	0	323,936	107,989
Claim liabilities at end of period	10	353,000	163,000	0	0	0	0	80,000	0	0	0	433,000	163,000
Claim liabilities at beginning of period	11	516,000	0	0	0	0	0	55,000	0	0	0	571,000	0
Net claims incurred (9 + 10 - 11)	12	139,206	269,376	0	0	0	0	46,730	1,613	0	0	185,936	270,989
C. MANAGEMENT EXPENSES													
Management expenses	13	416,870	59,929	0	0	0	0	89,279	1,402	0	0	506,149	61,331
D. DISTRIBUTION EXPENSES													
Commissions	14	627,161	35,406	0	0	0	0	134,198	214	0	0	761,359	35,620
Reinsurance commissions	15	0	0	0	0	0	0	1,264	217	0	0	1,264	217
Net commissions incurred (14 - 15)	16	627,161	35,406	0	0	0	0	132,934	-3	0	0	760,095	35,403
Other distribution expenses	17	19,550	2,811	0	0	0	0	4,187	66	0	0	23,737	2,877
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	403,825	-248,871	0	0	0	0	20,310	-1,649	0	0	424,135	-250,520
F. NET INVESTMENT INCOME	19	48,119	6,918	0	0	0	0	10,305	162	0	0	58,424	7,080
G. OPERATING RESULTS (18 + 19)	20	451,944	-241,953	0	0	0	0	30,615	-1,487	0	0	482,559	-243,440
H. OTHERS													
Number of policies in force	21	12,464	213	0	0	0	0	2	4	0	0	12,466	217
Number of lives covered under policies in force	22	12,464	213	0	0	0	0	2	4	0	0	12,466	217
Number of claims licensed	23	33	21	0	0	0	0	2	2	0	0	35	23

ANNUAL RETURN: NOTES TO FORM 7(b)

I845G ECICS LIMITED

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.

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

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2016 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	13,975,197	0	0	0	13,975,197
Debt securities	2	0	32,432,640	0	0	2,001,942	34,434,582
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	17,695,840	0	0	2,836,216	20,532,056
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	23,094	0	0	1,025	24,119
Outstanding premiums and agents' balances	8	0	1,757,912	0	0	0	1,757,912
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	900,734	0	0	0	900,734
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	104,106	0	0	0	104,106
Inter-fund balances and intra-group balances (due from)	13	0	121,207	0	0	20,971	142,178
Other assets	14	0	1,097,591	0	0	10,049	1,107,640
Total Assets (1 to 14)	15	0	68,108,321	0	0	4,870,203	72,978,524
LIABILITIES							
Policy liabilities	16	0	18,533,000	0	0		18,533,000
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	1,893,388	0	0	0	1,893,388
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	229,129	0	0	0	229,129
Others	23	0	14,213,833	0	0	44,503	14,258,336
Total Liabilities (16 to 23)	24	0	34,869,350	0	0	44,503	34,913,853
NET ASSETS (15 - 24)	25	0	33,238,971	0	0	4,825,700	38,064,671
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					45,000,000	45,000,000
Reserves:							
Unappropriated profits (losses)	27					-40,174,300	-40,174,300
Other reserves	28					0	0
Surplus	29	0	33,238,971	0	0		33,238,971
Total (26 to 29)	30	0	33,238,971	0	0	4,825,700	38,064,671

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	45,000,000	0	-40,259,847	4,740,153
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	85,547	85,547
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	45,000,000	0	-40,174,300	4,825,700

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2016 12

Deferred tax asset / liabilities are apportioned based on profit before tax of the respective insurance and shareholders funds.

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	14,627,527	0	0		14,627,527
Less: Outward reinsurance premiums	2	0	3,150,657	0	0		3,150,657
Investment revenue	3	0	537,814	0	0	68,789	606,603
Less: Investment expenses	4	0	32,126	0	0	0	32,126
Other income	5	0	49,866	0	0	78	49,944
Total Income (1 to 5)	6	0	12,032,424	0	0	68,867	12,101,291
Gross claims settled	7	0	6,686,627	0	0		6,686,627
Less: Reinsurance recoveries	8	0	3,856,368	0	0		3,856,368
Management expenses	9	0	4,321,979	0	0	0	4,321,979
Distribution expenses	10	0	2,279,243	0	0	0	2,279,243
Increase (decrease) in net policy liabilities	11	0	4,119,000	0	0		4,119,000
Provision for doubtful debts / bad debts written off on receivables	12	0	-15,962	0	0	0	-15,962
Taxation expenses	13	0	-122,525	0	0	-16,680	-139,205
Other expenses	14	0	650,303	0	0	0	650,303
Total Outgo (7 to 14)	15	0	14,062,297	0	0	-16,680	14,045,617
NET INCOME (6 - 15)	16	0	-2,029,873	0	0	85,547	-1,944,326

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

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

I845G ECICS LIMITED

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:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	10,775,000	15,000
Claim Liabilities	7,743,000	0
Policy Liabilities	18,518,000	15,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2016 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	31,398,416
Less:		
Reinsurance adjustment	6	291,275
Financial resource adjustment: (8 to 12)	7	-205,475
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	529,304
(d) intangible assets	11	267,749
(e) other financial resource adjustments	12	-1,002,528
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	31,312,616
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement:			
(zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement			
(for general business): (31 to 32)	30		5,093,540
(a) Premium liability risk requirement	31	3,183,840	
(b) Claim liability risk requirement	32	1,909,700	
Total C1 Requirement (14 + 23 + 30)	33		5,093,540
B. Component 2 Requirement - Investment Risks and Risks arising			
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		1,985,330
(a) Specific Risk Requirement	35	992,665	
(b) General Risk Requirement	36	992,665	
Debt Investment and Duration Mismatch Risk Requirement:			
(38 or 43, whichever is higher)	37		2,203,668
(a) Sum of: (39 + 42)	38	2,203,668	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,203,668	
Debt specific risk requirement	40	1,781,982	
Debt general risk requirement	41	421,686	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,360,296	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,360,296	
Debt specific risk requirement	45	1,781,982	
Negative of debt general risk requirement	46	-421,686	
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		7,482
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		332,999
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		4,529,479
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		1,566,890
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	1,566,890
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	11,189,909

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,840,555
Less:		
Reinsurance adjustment	6	5,759
Financial resource adjustment: (8 to 12)	7	19,066
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	19,066
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,815,730
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		5,400
(a) Premium liability risk requirement	31	5,400	
(b) Claim liability risk requirement	32	0	
Total C1 Requirement (14 + 23 + 30)	33		5,400
B. Component 2 Requirement - Investment Risks and Risks arising			
from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		10,634
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		10,634
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	16,034

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2016 12

The ageing of receivables, outstanding premiums and reinsurance recoverables for computation of risk charge purpose is based on billing date.

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0

Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	45,044
(a) Sum of: (26 + 29)	25	45,044
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	45,044
Debt specific risk requirement	27	20,020
Debt general risk requirement	28	25,024
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-5,004
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-5,004
Debt specific risk requirement	32	20,020
Negative of debt general risk requirement	33	-25,024
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	9,654
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	54,698
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	54,698

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2016 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	33,238,971
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	45,000,000
Unappropriated profits (losses)	4	-40,174,300
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	297,034
Financial resource adjustment: (10 to 14)	9	-186,409
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	548,370
(d) intangible assets	13	267,749
(e) other financial resource adjustments	14	-1,002,528
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	37,954,046
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	37,954,046

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(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	11,205,943
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	54,698
Total Risk Requirement of Licensed Insurer (22 to 23)	24	11,260,641
CAPITAL ADEQUACY RATIO (21/24)	25	337.05 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2016 12

NIL