

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	143,460,166
Land and buildings	1C	3	0
Loans	1D	4	47,469
Cash and deposits		5	77,799,953
Other invested assets	1E	6	0
Investment income due or accrued		7	48,940
Outstanding premiums and agents' balances	1F	8	8,253,010
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	77,380
Income tax recoverables		11	0
Fixed assets	1H	12	176,441
Inter-fund balances and intra group balances (due from)	1I	13	1,072,007
Other assets	1J	14	795,376
Total Assets (1 to 14)		15	231,730,742
LIABILITIES			
Policy liabilities	1K	16	103,275,609
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,400,723
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	15,882,733
Others	1M	23	10,473,820
Total Liabilities (16 to 23)		24	136,032,885
SURPLUS (15 - 24)	1N	25	95,697,857

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 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	35,052,286
Other invested assets	1E	6	0
Investment income due or accrued		7	42,782
Outstanding premiums and agents' balances	1F	8	1,224,041
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	1,196,616
Other assets	1J	14	260,376
Total Assets (1 to 14)		15	37,776,101
LIABILITIES			
Policy liabilities	1K	16	13,926,804
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,417,501
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,623,255
Others	1M	23	2,229,578
Total Liabilities (16 to 23)		24	21,197,138
SURPLUS (15 - 24)	1N	25	16,578,963

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	143,460,166
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	143,460,166

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 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	47,469	0	47,469
Total (1 to 4) = Row 4 of Form 1	5			47,469

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

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

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

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

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

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

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	135,000	4,422,345	1,474	4,558,819
Above 3 months but not exceeding 6 months	3	1,296	2,172,430	42,267	2,215,993
Above 6 months but not exceeding 12 months	4	0	1,316,483	6,269	1,322,752
Above 12 months	5	0	40,480	8,392	48,872
Gross total (2 to 5)	6	136,296	7,951,738	58,402	8,146,436
Provision for doubtful debts	7	0	10,482	0	10,482
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	136,296	7,941,256	58,402	8,135,954
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				103,058
Above 6 months but not exceeding 12 months	11				13,998
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				117,056
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				117,056
Total (8 + 16) = Row 8 of Form 1	17				8,253,010

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

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

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	769,361	130	769,491
Above 3 months but not exceeding 6 months	3	0	143,288	70	143,358
Above 6 months but not exceeding 12 months	4	0	206,259	0	206,259
Above 12 months	5	0	367	0	367
Gross total (2 to 5)	6	0	1,119,275	200	1,119,475
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,119,275	200	1,119,475
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				91,233

Above 6 months but not exceeding 12 months	11				12,728
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				605
Gross total (10 to 13)	14				104,566
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				104,566
Total (8 + 16) = Row 8 of Form 1	17				1,224,041

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	120,994
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	36,791
Above 1 year but not exceeding 2 years	4	1,847
Above 2 years	5	38,742
Total (3 to 5)	6	77,380
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	77,380

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,349
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	26,800
Computer equipment	2	118,827
Other fixed assets	3	30,814
Total (1 to 3) = Row 12 of Form 1	4	176,441

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,072,007
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,072,007

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	126,114
Balances due from other insurance funds established and maintained under the Act	3	1,070,502
Total (1 to 3) = Row 13 of Form 1	4	1,196,616

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	42,990
Deposits	2	111,430
Prepayments	3	60,511
Provision for deferred tax	4	580,445
Total = Row 14 of Form 1	26	795,376

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	116,967
Other Debtors	2	10,197
Deposits	3	3,220
Prepayments	4	212
Provision for deferred tax	5	129,780
Total = Row 14 of Form 1	26	260,376

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	13,858,664
Balances due to overseas branches / related corporations	2	953,567
Balances due to other insurance funds established and maintained under the Act	3	1,070,502
Total (1 to 3) = Row 22 of Form 1	4	15,882,733

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,516,789
Balances due to overseas branches / related corporations	2	106,466
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,623,255

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for audit fee	1	26,160
Accrued expenses	2	3,487,311
Provision for Income Tax	3	3,046,941
Provision for Contingency Reserve - Political Risk	4	3,248,154
GST payable	5	391,365
CPF payable	6	105,651
Sundry Creditors	7	168,238
Total = Row 23 of Form 1	26	10,473,820

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for audit fee	1	3,840
Accrued expenses	2	500,652
Provision for Income Tax	3	362,696
Provision for Contingency Reserve - Political Risk	4	1,322,385
CPF payable	5	15,621
Sundry Creditors	6	24,384
Total = Row 23 of Form 1	26	2,229,578

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	81,355,957
Net income	2	14,312,458
Transfer (to) from head office / shareholders fund	3	29,442
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	95,697,857

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	13,192,540
Net income	2	3,382,103
Transfer (to) from head office / shareholders fund	3	4,320
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,578,963

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	261,922
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,827,170
Unregistered reinsurer	3	370,723
Total (1 to 3)	4	3,459,815

**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**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,645
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,356,761
Unregistered reinsurer	3	571,198
Total (1 to 3)	4	1,932,604

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	58,226,690
Less: Outward reinsurance premiums	2B	2	4,556,442
Investment revenue	2C	3	7,792,301
Less: Investment expenses		4	54,504
Other income	2D	5	149,958
Total Income (1 to 5)		6	61,558,003
Gross claims settled	2E	7	9,364,098
Less: Reinsurance recoveries		8	96,214
Management expenses	2F	9	9,453,874
Distribution expenses	2G	10	8,824,049
Increase (decrease) in net policy liabilities	2H	11	14,545,777
Provision for doubtful debts/ bad debts written off on receivables		12	25,640
Taxation expenses		13	3,478,182
Other expenses	2I	14	1,650,139
Total Outgo (7 to 14)		15	47,245,545
Net Income (6 - 15)	2J	16	14,312,458

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,562,493
Less: Outward reinsurance premiums	2B	2	1,395,249
Investment revenue	2C	3	1,086,039
Less: Investment expenses		4	8,014
Other income	2D	5	107,597
Total Income (1 to 5)		6	8,352,866
Gross claims settled	2E	7	591,812
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,440,441
Distribution expenses	2G	10	1,113,558
Increase (decrease) in net policy liabilities	2H	11	1,155,045
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(265,224)
Other expenses	2I	14	935,131
Total Outgo (7 to 14)		15	4,970,763
Net Income (6 - 15)	2J	16	3,382,103

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	831,069
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,126,102
Unregistered reinsurer	3	599,271
Total (1 to 3) = Row 2 of Form 2	4	4,556,442

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	98,530
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	642,152
Unregistered reinsurer	3	654,567
Total (1 to 3) = Row 2 of Form 2	4	1,395,249

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 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	3,965,929	110,737	1,472,389	5,549,055
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2,243,246	0	0	2,243,246
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				7,792,301

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,086,039	0	0	1,086,039
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,086,039

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Fees - Branch	1	30,279
Interest from SCI Loan	2	525
Gain on sale of fixed assets	3	266
Foreign Currency - Transaction	4	36,005
Creditors' Balances Written Off	5	82,883
Total = Row 5 of Form 2	26	149,958

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fees- Branch	1	4,445
Foreign Currency - Transaction	2	99,741
Creditors' Balances Written Off	3	3,411
Total = Row 5 of Form 2	26	107,597

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,419,292
Office rent	2	416,090
Head office / parent company expenses	3	3,366,556
Directors' fees	4	0
Audit fees	5	94,295
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	68,223
Printing, stationery and periodicals	9	70,119
Postage, telephone and telex charges	10	113,057
Computer charges	11	94,181
Hire of office equipment	12	0
Licence and association fees	13	56,987
Advertising and subscriptions	14	4,667
Entertainment	15	59,973
Travelling expenses	16	28,529
Private Car Expenses	1	23,063
Donations	2	524
Boards and Bureaux	3	37,103
Recruitment Expenses	4	16,330
Temporary Help	5	133,109
Professional, Legal and Consulting Fees	6	266,712
Insurance	7	10,694
GST not recoverable	8	174,370
Total = Row 9 of Form 2	27	9,453,874

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	648,309
Office rent	2	61,077
Head office / parent company expenses	3	552,753
Directors' fees	4	0
Audit fees	5	13,841
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	9,604
Printing, stationery and periodicals	9	10,245
Postage, telephone and telex charges	10	14,089
Computer charges	11	13,073
Hire of office equipment	12	0
Licence and association fees	13	8,604
Advertising and subscriptions	14	529
Entertainment	15	8,289
Travelling expenses	16	10,091
Private Car Expenses	1	3,393
Donations	2	26
Boards and Bureaux	3	5,446
Recruitment Expenses	4	2,397
Temporary Help	5	19,532
Professional, Legal and Consulting Fees	6	33,074
Insurance	7	1,570
GST not recoverable	8	24,499
Total = Row 9 of Form 2	27	1,440,441

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Expenses	1	92,010
Contingency Reserve - Political Risk	2	466,202
Foreign Exchange - Revaluation	3	1,091,927
Total = Row 14 of Form 2	26	1,650,139

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency Reserve - Political Risk	1	315,566
Foreign Exchange - Revaluation	2	619,565
Total = Row 14 of Form 2	26	935,131

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	8,227,427	0	8,072,087	211,184	1,191,696	10,181,473	0	3,189,683	0	2,478	18,367,588	2,147,261	1,855,567	25,562,577	53,446,444
Reinsurance business accepted -																
In Singapore	2	1,767	0	394,592	0	0	371,487	0	0	0	0	1,291,894	0	77,384	1,369,278	2,137,124
From other ASEAN countries	3	2,744	0	15,241	0	0	0	0	0	0	0	905,651	0	53,385	959,036	977,021
From other countries	4	10,217	0	3,230	0	0	0	0	0	0	0	0	1,652,654	0	1,652,654	1,666,101
Total (2 to 4)	5	14,728	0	413,063	0	0	371,487	0	0	0	0	2,197,545	1,652,654	130,769	3,980,968	4,780,246
Reinsurance business ceded -																
In Singapore	6	67,799	0	607,129	0	0	0	0	0	0	0	148,506	0	49,141	197,647	872,575
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	150,780	0	290,395	0	271	369,328	0	50,196	0	246	275,019	2,470,848	76,784	2,873,093	3,683,867
Total (6 to 8)	9	218,579	0	897,524	0	271	369,328	0	50,196	0	246	423,525	2,470,848	125,925	3,070,740	4,556,442
Net premiums written (1 + 5 - 9)	10	8,023,576	0	7,587,626	211,184	1,191,425	10,183,632	0	3,139,487	0	2,232	20,141,608	1,329,067	1,860,411	26,472,805	53,670,248
Premium liabilities at beginning of period	11	1,311,676	0	2,923,241	75,622	415,423	2,802,242	0	1,246,998	0	5,657	10,240,889	1,556,793	682,955	13,733,292	21,261,496
Premium liabilities at end of period	12	1,692,133	0	2,971,768	58,606	465,786	2,937,939	0	1,184,802	0	0	11,601,531	1,857,333	793,941	15,437,607	23,563,839
Premiums earned during the period (10 + 11 - 12)	13	7,643,119	0	7,539,099	228,200	1,141,062	10,047,935	0	3,201,683	0	7,889	18,780,966	1,028,527	1,749,425	24,768,490	51,367,905
B. CLAIMS																
Gross claims settled																
Direct business	14	3,786,661	0	767,215	172,185	193,645	2,927,640	0	543,509	0	188	520,511	0	291,678	1,355,886	9,203,232
Reinsurance business accepted -																
In Singapore	15	4,233	0	38,743	0	0	6,540	0	0	0	0	10,449	0	27,131	37,580	87,096
From other ASEAN countries	16	4,817	0	3,607	0	0	0	0	0	0	(57)	61,562	0	3,841	65,346	73,770
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	9,050	0	42,350	0	0	6,540	0	0	0	(57)	72,011	0	30,972	102,926	160,866
Recoveries from reinsurance business ceded -																
In Singapore	19	1,671	0	79,363	0	2,130	2	0	9,709	0	0	3,339	0	0	13,048	96,214
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	1,671	0	79,363	0	2,130	2	0	9,709	0	0	3,339	0	0	13,048	96,214
Net claims settled (14 + 18 - 22)	23	3,794,040	0	730,202	172,185	191,515	2,934,178	0	533,800	0	131	589,183	0	322,650	1,445,764	9,267,884
Claims liabilities at end of period	24	8,704,976	8,971	9,981,241	311,530	1,868,843	3,266,482	0	7,967,812	0	8,770	44,586,590	1,522,303	1,484,252	55,569,727	79,711,770
Claims liabilities at beginning of period	25	4,738,888	8,971	7,026,340	458,210	1,787,087	1,574,764	0	8,208,113	0	15,983	40,606,300	1,890,772	1,152,908	51,874,076	67,468,336
Net claims incurred (23 + 24 - 25)	26	7,760,128	0	3,685,103	25,505	273,271	4,625,896	0	293,499	0	(7,082)	4,569,473	(368,469)	653,994	5,141,415	21,511,318
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,413,332	0	1,336,540	37,200	209,867	1,793,820	0	553,012	0	393	3,547,891	234,112	327,707	4,663,115	9,453,874
D. DISTRIBUTION EXPENSES																
Commissions	28	1,257,065	0	1,232,247	28,126	72,257	2,146,607	0	405,209	0	(190,999)	3,292,391	710,013	270,994	4,487,608	9,223,910
Reinsurance commissions	29	6,012	0	45,887	0	24	0	0	4,518	0	0	23,339	741,216	18,269	787,342	839,265
Net commissions incurred (28 - 29)	30	1,251,053	0	1,186,360	28,126	72,233	2,146,607	0	400,691	0	(190,999)	3,269,052	(31,203)	252,725	3,700,266	8,384,645
Other distribution expenses	31	65,690	0	62,121	1,729	9,754	83,375	0	25,703	0	18	164,902	10,881	15,231	216,735	439,404
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(2,847,084)	0	1,268,975	135,640	575,937	1,398,237	0	1,928,778	0	205,559	7,229,648	1,183,206	499,768	11,046,959	11,578,664
F. NET INVESTMENT INCOME	33	1,156,782	0	1,093,930	30,447	171,771	1,468,204	0	452,629	0	322	2,903,875	191,616	268,221	3,816,663	7,737,797
G. OPERATING RESULT (32 + 33)	34	(1,690,302)	0	2,362,905	166,087	747,708	2,866,441	0	2,381,407	0	205,881	10,133,523	1,374,822	767,989	14,863,622	19,316,461

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	22,188	0	23,643	5,751,733	5,797,564
Reinsurance business accepted -						
In Singapore	2	16,413	0	783,828	253,175	1,053,416
From other ASEAN countries	3	107,248	0	69,093	44,040	220,381
From other countries	4	0	0	249,654	1,241,478	1,491,132
Total (2 to 4)	5	123,661	0	1,102,575	1,538,693	2,764,929
Reinsurance business ceded -						
In Singapore	6	6,268	0	59,953	0	66,221
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	3,052	0	100,119	1,225,857	1,329,028
Total (6 to 8)	9	9,320	0	160,072	1,225,857	1,395,249
Net premiums written (1 + 5 - 9)	10	136,529	0	966,146	6,064,569	7,167,244
Premium liabilities at beginning of period	11	69,972	0	93,199	3,676,730	3,839,901
Premium liabilities at end of period	12	7,553	0	51,294	4,237,313	4,296,160
Premiums earned during the period (10 + 11 - 12)	13	198,948	0	1,008,051	5,503,986	6,710,985
B. CLAIMS						
Gross claims settled						
Direct business	14	8,986	0	0	158,007	166,993
Reinsurance business accepted -						
In Singapore	15	108	0	444	0	552
From other ASEAN countries	16	538,596	0	0	0	538,596
From other countries	17	0	0	(114,329)	0	(114,329)
Total (15 to 17)	18	538,704	0	(113,885)	0	424,819
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	547,690	0	(113,885)	158,007	591,812
Claims liabilities at end of period	24	104,440	0	48,351	9,477,853	9,630,644
Claims liabilities at beginning of period	25	61,689	0	66,630	8,803,539	8,931,858
Net claims incurred (23 + 24 - 25)	26	590,441	0	(132,164)	832,321	1,290,598
C. MANAGEMENT EXPENSES						
Management Expenses	27	27,439	0	194,172	1,218,830	1,440,441
D. DISTRIBUTION EXPENSES						
Commissions	28	33,758	0	328,506	1,047,514	1,409,778
Reinsurance commissions	29	627	0	0	356,037	356,664
Net commissions incurred (28 - 29)	30	33,131	0	328,506	691,477	1,053,114
Other distribution expenses	31	1,151	0	8,148	51,145	60,444
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(453,214)	0	609,389	2,710,213	2,866,388
F. NET INVESTMENT INCOME	33	20,535	0	145,318	912,172	1,078,025
G. OPERATING RESULT (32 + 33)	34	(432,679)	0	754,707	3,622,385	3,944,413

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 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	365,591	10,187,369	0	0	365,591	10,187,369
Reinsurance ceded	2	0	0	0	0	0	0	14,939	354,389	0	0	14,939	354,389
Net premiums written (1 - 2)	3	0	0	0	0	0	0	350,652	9,832,980	0	0	350,652	9,832,980
Premium liabilities at beginning of period	4	0	0	0	0	0	0	45,870	2,756,372	0	0	45,870	2,756,372
Premium liabilities at end of period	5	0	0	0	0	0	0	25,620	2,912,319	0	0	25,620	2,912,319
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	370,902	9,677,033	0	0	370,902	9,677,033
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	135,702	2,798,478	0	0	135,702	2,798,478
Reinsurance recoveries	8	0	0	0	0	0	0	1	1	0	0	1	1
Net claims settled (7 - 8)	9	0	0	0	0	0	0	135,701	2,798,477	0	0	135,701	2,798,477
Claim liabilities at end of period	10	0	0	0	0	0	0	61,068	3,205,414	0	0	61,068	3,205,414
Claim liabilities at beginning of period	11	0	0	0	0	0	0	63,400	1,511,364	0	0	63,400	1,511,364
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	133,369	4,492,527	0	0	133,369	4,492,527
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	61,766	1,732,054	0	0	61,766	1,732,054
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	88,465	2,058,142	0	0	88,465	2,058,142
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	88,465	2,058,142	0	0	88,465	2,058,142
Other distribution expenses	17	0	0	0	0	0	0	2,871	80,504	0	0	2,871	80,504
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	84,431	1,313,806	0	0	84,431	1,313,806
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	50,555	1,417,649	0	0	50,555	1,417,649
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	134,986	2,731,455	0	0	134,986	2,731,455
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	3,582	4,183	0	0	3,582	4,183
Number of lives covered under policies in force	22	0	0	0	0	0	0	4,062	845,286	0	0	4,062	845,286
Number of claims registered	23	0	0	0	0	0	0	180	2,847	0	0	180	2,847

ANNUAL RETURN: NOTES TO FORM 7(b)

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2008**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	6,660,630
2. Premium liabilities	3	3,522,120
3. Claim liabilities	4	11,792,508
Shareholders fund		
1. Paid-up capital	5	20,980
2. Unappropriated profits (losses)	6	9,008,020
3. Reserves - Capital	7	3,106,809
General	8	0
Others*	9	0
Total (5 to 9)	10	12,135,809

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

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

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 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	23,563,839	4,296,160
Claim Liabilities	79,711,770	9,630,644
Policy Liabilities	103,275,609	13,926,804

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	95,697,857
Less:		
Reinsurance adjustment	6	1,784,310
Financial resource adjustment: (8 to 12)	7	580,445
(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	580,445
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	93,333,102
(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	22,863,837
(a) Premium liability risk requirement	31	917,750
(b) Claim liability risk requirement	32	21,946,087
Total C1 Requirement (14 + 23 + 30)	33	22,863,837
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	3,226,947
(a) Sum of: (39 + 42)	38	3,226,947
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,226,947
Debt specific risk requirement	40	0
Debt general risk requirement	41	3,226,947
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-3,226,947
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,226,947
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-3,226,947
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	3,798
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	605,204
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,989,280
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	6,825,229
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	29,689,066

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	16,578,963
Less:		
Reinsurance adjustment	6	1,249,576
Financial resource adjustment: (8 to 12)	7	129,780
(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	129,780
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	15,199,607
(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	3,408,365
(a) Premium liability risk requirement	31	526,812
(b) Claim liability risk requirement	32	2,881,553
Total C1 Requirement (14 + 23 + 30)	33	3,408,365
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	1,524,297
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,524,297
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	4,932,662

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	112,276,820
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	3,033,886
Financial resource adjustment: (10 to 14)	9	710,225
(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	710,225
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	108,532,709
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	108,532,709
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	34,621,728
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	34,621,728
CAPITAL ADEQUACY RATIO (21/24)	25	313.48 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2008 12

NIL