

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	191,876,616
Land and buildings	1C	3	0
Loans	1D	4	32,116
Cash and deposits		5	55,885,856
Other invested assets	1E	6	0
Investment income due or accrued		7	12,207
Outstanding premiums and agents' balances	1F	8	9,974,034
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	407,439
Income tax recoverables		11	0
Fixed assets	1H	12	176,399
Inter-fund balances and intra group balances (due from)	1I	13	28,783
Other assets	1J	14	649,926
Total Assets (1 to 14)		15	259,043,376
LIABILITIES			
Policy liabilities	1K	16	101,521,163
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,673,934
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	20,003,812
Others	1M	23	11,129,502
Total Liabilities (16 to 23)		24	138,328,411
SURPLUS (15 - 24)	1N	25	120,714,965

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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	51,829,475
Other invested assets	1E	6	0
Investment income due or accrued		7	8,989
Outstanding premiums and agents' balances	1F	8	1,522,889
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	2,378,718
Other assets	1J	14	409,989
Total Assets (1 to 14)		15	56,150,060
LIABILITIES			
Policy liabilities	1K	16	23,763,677
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,228,778
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,781,784
Others	1M	23	5,198,824
Total Liabilities (16 to 23)		24	32,973,063
SURPLUS (15 - 24)	1N	25	23,176,997

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	191,876,616
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	191,876,616

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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	32,116	0	32,116
Total (1 to 4) = Row 4 of Form 1	5			32,116

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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	236,722	5,186,134	57,340	5,480,196
Above 3 months but not exceeding 6 months	3	92,474	2,231,532	17,832	2,341,838
Above 6 months but not exceeding 12 months	4	0	1,487,657	2,236	1,489,893
Above 12 months	5	0	9,263	6,469	15,732
Gross total (2 to 5)	6	329,196	8,914,586	83,877	9,327,659
Provision for doubtful debts	7	0	16,420	0	16,420
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	329,196	8,898,166	83,877	9,311,239
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				305,383
Above 6 months but not exceeding 12 months	11				357,412
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				662,795
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				662,795
Total (8 + 16) = Row 8 of Form 1	17				9,974,034

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: 2011 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	732,091	218	732,309
Above 3 months but not exceeding 6 months	3	0	39,947	73	40,020
Above 6 months but not exceeding 12 months	4	0	1,442	0	1,442
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	773,480	291	773,771
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	773,480	291	773,771
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				699,625

Above 6 months but not exceeding 12 months	11				15,088
Above 12 months but not exceeding 24 months	12				9,796
Above 24 months	13				24,609
Gross total (10 to 13)	14				749,118
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				749,118
Total (8 + 16) = Row 8 of Form 1	17				1,522,889

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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	453
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	387,405
Above 1 year but not exceeding 2 years	4	1,200
Above 2 years	5	18,834
Total (3 to 5)	6	407,439
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	407,439

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,326
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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	108,545
Other fixed assets	3	67,854
Total (1 to 3) = Row 12 of Form 1	4	176,399

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 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	28,783
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	28,783

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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	8,744
Balances due from other insurance funds established and maintained under the Act	3	2,369,974
Total (1 to 3) = Row 13 of Form 1	4	2,378,718

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	173,159
Deposits	2	225,271
Prepayments	3	1,939
Provision for Deferred Tax	4	249,557
Total = Row 14 of Form 1	26	649,926

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	4,295
Other Debtors	2	8,808
Deposits	3	1,597
Prepayments	4	618
Provision for Deferred Tax	5	394,671
Total = Row 14 of Form 1	26	409,989

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	17,171,937
Balances due to overseas branches / related corporations	2	461,901
Balances due to other insurance funds established and maintained under the Act	3	2,369,974
Total (1 to 3) = Row 22 of Form 1	4	20,003,812

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,641,467
Balances due to overseas branches / related corporations	2	140,317
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,781,784

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Audit fee	1	53,690
Accrued Expenses	2	3,327,386
Provision for Income Tax	3	4,298,294
Provision for Contingency Reserve - Political Risk	4	2,785,176
GST Payable	5	323,182
CPF Payable	6	130,793
Sundry Creditors	7	210,981
Total = Row 23 of Form 1	26	11,129,502

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Audit fee	1	16,310
Accrued Expenses	2	1,079,237
Provision for Income Tax	3	115,109
Provision for Contingency Reserve - Political Risk	4	3,931,224
CPF Payable	5	38,274
Sundry Creditors	6	18,644
Sundry Creditors - Unsettled Securities	7	26
Total = Row 23 of Form 1	26	5,198,824

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	118,079,203
Net income	2	15,191,528
Transfer (to) from head office / shareholders fund	3	-12,555,766
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	120,714,965

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	16,595,591
Net income	2	3,075,829
Transfer (to) from head office / shareholders fund	3	3,505,577
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	23,176,997

**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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	205,612
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	728,087
Unregistered reinsurer	3	503,470
Total (1 to 3)	4	1,437,169

**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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	138,724
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,900,758
Unregistered reinsurer	3	38,298
Total (1 to 3)	4	6,077,780

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	50,363,184
Less: Outward reinsurance premiums	2B	2	3,556,423
Investment revenue	2C	3	3,160,908
Less: Investment expenses		4	157,883
Other income	2D	5	4,467
Total Income (1 to 5)		6	49,814,253
Gross claims settled	2E	7	11,271,587
Less: Reinsurance recoveries		8	251,466
Management expenses	2F	9	9,026,279
Distribution expenses	2G	10	8,507,156
Increase (decrease) in net policy liabilities	2H	11	3,186,428
Provision for doubtful debts/ bad debts written off on receivables		12	(9,638)
Taxation expenses		13	3,231,112
Other expenses	2I	14	(338,733)
Total Outgo (7 to 14)		15	34,622,725
Net Income (6 - 15)	2J	16	15,191,528

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,399,209
Less: Outward reinsurance premiums	2B	2	2,970,776
Investment revenue	2C	3	116,342
Less: Investment expenses		4	53,001
Other income	2D	5	1,244
Total Income (1 to 5)		6	7,493,018
Gross claims settled	2E	7	1,445,605
Less: Reinsurance recoveries		8	14,960
Management expenses	2F	9	2,976,663
Distribution expenses	2G	10	1,160,970
Increase (decrease) in net policy liabilities	2H	11	(2,792,492)
Provision for doubtful debts/ bad debts written off on receivables		12	(34,743)
Taxation expenses		13	368,308
Other expenses	2I	14	1,307,838
Total Outgo (7 to 14)		15	4,417,189
Net Income (6 - 15)	2J	16	3,075,829

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	802,732
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,039,343
Unregistered reinsurer	3	714,348
Total (1 to 3) = Row 2 of Form 2	4	3,556,423

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	444,438
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,451,550
Unregistered reinsurer	3	74,788
Total (1 to 3) = Row 2 of Form 2	4	2,970,776

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	4,950,985	-1,370,967	-571,903	3,008,115
Land and Buildings	3	0	0	0	0
Loans	4	152,793	0	0	152,793
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,160,908

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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	116,342	0	0	116,342
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				116,342

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Fees - Branch	1	4,094
Interest from SCI Loan	2	373
Total = Row 5 of Form 2	26	4,467

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fees - Branch	1	1,244
Total = Row 5 of Form 2	26	1,244

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,738,243
Office rent	2	531,144
Head office / parent company expenses	3	2,803,998
Directors' fees	4	0
Audit fees	5	90,600
Managing agent's fees	6	0
Repairs and maintenance	7	11,776
Public utilities	8	26,334
Printing, stationery and periodicals	9	40,103
Postage, telephone and telex charges	10	120,037
Computer charges	11	8,301
Hire of office equipment	12	0
Licence and association fees	13	-37,515
Advertising and subscriptions	14	5,360
Entertainment	15	44,137
Travelling expenses	16	111,196
Private Car Expenses	1	5,574
Boards and Bureaux	2	45,726
Recruitment Expenses	3	-17,980
Temporary Help	4	183,102
Insurance	5	6,442
Professional, Legal and Consulting Fees	6	309,789
GST Not Recoverable	7	999,912
Total = Row 9 of Form 2	27	9,026,279

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,207,278
Office rent	2	161,351
Head office / parent company expenses	3	851,993
Directors' fees	4	0
Audit fees	5	31,241
Managing agent's fees	6	0
Repairs and maintenance	7	4,831
Public utilities	8	9,700
Printing, stationery and periodicals	9	15,779
Postage, telephone and telex charges	10	27,618
Computer charges	11	3,571
Hire of office equipment	12	0
Licence and association fees	13	-13,036
Advertising and subscriptions	14	2,140
Entertainment	15	17,423
Travelling expenses	16	36,496
Private Car Expenses	1	1,751
Boards and Bureaux	2	19,588
Recruitment Expenses	3	-517
Temporary Help	4	53,361
Professional, Legal and Consulting Fees	5	21,497
Insurance	6	1,876
GST Not Recoverable	7	522,722
Total = Row 9 of Form 2	27	2,976,663

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	121,048
Contingency Reserve - Political Risk	2	-844,480
Translation Losses Translation Losses Translation Losses	3	323,885
Foreign Exchange - Transaction Losses	4	60,814
Total = Row 14 of Form 2	26	-338,733

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency Reserve - Political Risk	1	810,869
Translation Losses	2	337,546
Foreign Exchange - Transaction Losses	3	159,423
Total = Row 14 of Form 2	26	1,307,838

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,514,156	457,100	5,432,787	32,391	1,042,054	12,321,355	0	3,080,190	0	0	19,310,950	117,995	1,362,466	23,871,601	46,671,444
Reinsurance business accepted -																
In Singapore	2	5,238	0	257,382	0	0	519,059	0	55,632	0	0	1,361,931	0	18,267	1,435,830	2,217,509
From other ASEAN countries	3	0	0	0	0	0	52,619	0	17,396	0	0	1,253,386	0	28,600	1,299,382	1,352,001
From other countries	4	0	0	3,230	0	0	4,000	0	0	0	0	115,000	0	0	115,000	122,230
Total (2 to 4)	5	5,238	0	260,612	0	0	575,678	0	73,028	0	0	2,730,317	0	46,867	2,850,212	3,691,740
Reinsurance business ceded -																
In Singapore	6	69,769	0	634,937	0	0	0	0	0	0	0	243,697	0	(11,096)	232,601	937,307
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	166,239	7,127	620,058	0	0	361,992	0	21,885	0	0	1,232,254	85,700	123,861	1,463,700	2,619,116
Total (6 to 8)	9	236,008	7,127	1,254,995	0	0	361,992	0	21,885	0	0	1,475,951	85,700	112,765	1,696,301	3,556,423
Net premiums written (1 + 5 - 9)	10	3,283,386	449,973	4,438,404	32,391	1,042,054	12,535,041	0	3,131,333	0	0	20,565,316	32,295	1,296,568	25,025,512	46,806,761
Premium liabilities at beginning of period	11	168,436	0	2,399,632	66,094	455,089	3,032,691	2,291	1,054,062	0	0	11,829,999	1,019,539	752,467	14,656,067	20,780,300
Premium liabilities at end of period	12	432,250	311,960	2,430,164	9,737	373,903	3,114,826	0	1,240,712	0	0	10,932,033	416,776	590,338	13,179,859	19,852,699
Premiums earned during the period (10 + 11 - 12)	13	3,019,572	138,013	4,407,872	88,748	1,123,240	12,452,906	2,291	2,944,683	0	0	21,463,282	635,058	1,458,697	26,501,720	47,734,362
B. CLAIMS																
Gross claims settled																
Direct business	14	(1,163,005)	470	1,123,005	120,356	239,425	5,622,000	4,577	83,256	0	0	4,266,541	0	935,064	5,284,861	11,231,689
Reinsurance business accepted -																
In Singapore	15	0	0	7,168	0	0	9,895	0	0	0	0	7,124	0	557	7,681	24,744
From other ASEAN countries	16	86	0	0	0	0	2,662	0	0	0	0	12,406	0	0	12,406	15,154
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	86	0	7,168	0	0	12,557	0	0	0	0	19,530	0	557	20,087	39,898
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	(3,172)	0	0	0	0	0	0	0	0	0	378,939	378,939	375,767
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	(124,868)	0	567	0	0	0	0	0	0	0	0	0	0	0	(124,301)
Total (19 to 21)	22	(124,868)	0	(2,605)	0	0	0	0	0	0	0	0	0	378,939	378,939	251,466
Net claims settled (14 + 18 - 22)	23	(1,038,051)	470	1,132,778	120,356	239,425	5,634,557	4,577	83,256	0	0	4,286,071	0	556,682	4,926,009	11,020,121
Claims liabilities at end of period	24	4,234,568	75,352	978,113	66,328	1,154,616	6,382,789	0	6,175,927	0	0	59,865,708	1,288,386	1,446,677	68,776,698	81,668,464
Claims liabilities at beginning of period	25	2,522,515	8,971	1,431,708	261,070	1,464,056	6,309,617	0	7,507,938	0	0	55,484,845	1,592,830	970,885	65,556,498	77,554,435
Net claims incurred (23 + 24 - 25)	26	674,002	66,851	679,183	(74,386)	(70,015)	5,707,729	4,577	(1,248,755)	0	0	8,666,934	(304,444)	1,032,474	8,146,209	15,134,150
C. MANAGEMENT EXPENSES																
Management Expenses	27	633,173	86,773	855,908	6,246	200,951	2,417,274	0	603,850	0	0	3,965,843	6,228	250,033	4,825,954	9,026,279
D. DISTRIBUTION EXPENSES																
Commissions	28	638,397	88,705	963,136	2,738	69,815	2,542,513	0	409,356	0	0	3,639,100	23,599	212,649	4,284,704	8,590,008
Reinsurance commissions	29	13,342	0	180,681	0	0	0	0	2,451	0	0	33,706	25,710	(6,438)	55,429	249,452
Net commissions incurred (28 - 29)	30	625,055	88,705	782,455	2,738	69,815	2,542,513	0	406,905	0	0	3,605,394	(2,111)	219,087	4,229,275	8,340,556
Other distribution expenses	31	11,687	1,602	15,798	115	3,709	44,616	0	11,145	0	0	73,198	115	4,615	89,073	166,600
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,075,655	(105,918)	2,074,528	154,035	918,780	1,740,774	(2,286)	3,171,538	0	0	5,151,913	935,270	(47,512)	9,211,209	15,066,777
F. NET INVESTMENT INCOME	33	210,655	28,869	284,759	2,078	66,856	804,222	0	200,900	0	0	1,319,429	2,072	83,185	1,605,586	3,003,025
G. OPERATING RESULT (32 + 33)	34	1,286,310	(77,049)	2,359,287	156,113	985,636	2,544,996	(2,286)	3,372,438	0	0	6,471,342	937,342	35,673	10,816,795	18,069,802

**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: 2011 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	2,641,222	32,775	30,504	5,428,898	8,133,399
Reinsurance business accepted -						
In Singapore	2	0	0	711,113	270,651	981,764
From other ASEAN countries	3	0	0	93,827	99,579	193,406
From other countries	4	0	0	261,001	829,639	1,090,640
Total (2 to 4)	5	0	0	1,065,941	1,199,869	2,265,810
Reinsurance business ceded -						
In Singapore	6	1,197	0	219,976	188,750	409,923
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	743,645	0	120,490	1,696,718	2,560,853
Total (6 to 8)	9	744,842	0	340,466	1,885,468	2,970,776
Net premiums written (1 + 5 - 9)	10	1,896,380	32,775	755,979	4,743,299	7,428,433
Premium liabilities at beginning of period	11	1,259,289	0	78,638	7,643,959	8,981,886
Premium liabilities at end of period	12	268,666	25,947	84,554	6,320,932	6,700,099
Premiums earned during the period (10 + 11 - 12)	13	2,887,003	6,828	750,063	6,066,326	9,710,220
B. CLAIMS						
Gross claims settled						
Direct business	14	1,359,417	0	0	83,457	1,442,874
Reinsurance business accepted -						
In Singapore	15	0	0	0	195	195
From other ASEAN countries	16	552	0	0	1,984	2,536
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	552	0	0	2,179	2,731
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	14,960	14,960
Total (19 to 21)	22	0	0	0	14,960	14,960
Net claims settled (14 + 18 - 22)	23	1,359,969	0	0	70,676	1,430,645
Claims liabilities at end of period	24	3,149,879	1,436	22,995	13,889,268	17,063,578
Claims liabilities at beginning of period	25	3,384,356	0	19,024	14,170,903	17,574,283
Net claims incurred (23 + 24 - 25)	26	1,125,492	1,436	3,971	(210,959)	919,940
C. MANAGEMENT EXPENSES						
Management Expenses	27	759,902	13,133	302,930	1,900,698	2,976,663
D. DISTRIBUTION EXPENSES						
Commissions	28	499,213	6,719	303,432	1,024,552	1,833,916
Reinsurance commissions	29	167,794	0	36,327	489,616	693,737
Net commissions incurred (28 - 29)	30	331,419	6,719	267,105	534,936	1,140,179
Other distribution expenses	31	5,308	92	2,116	13,275	20,791
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	664,882	(14,552)	173,941	3,828,376	4,652,647
F. NET INVESTMENT INCOME	33	16,170	279	6,446	40,446	63,341
G. OPERATING RESULT (32 + 33)	34	681,052	(14,273)	180,387	3,868,822	4,715,988

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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	292,633	12,604,400	0	0	292,633	12,604,400
Reinsurance ceded	2	0	0	0	0	0	0	8,444	353,548	0	0	8,444	353,548
Net premiums written (1 - 2)	3	0	0	0	0	0	0	284,189	12,250,852	0	0	284,189	12,250,852
Premium liabilities at beginning of period	4	0	0	0	0	0	0	28,487	3,004,204	0	0	28,487	3,004,204
Premium liabilities at end of period	5	0	0	0	0	0	0	21,027	3,093,799	0	0	21,027	3,093,799
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	291,649	12,161,257	0	0	291,649	12,161,257
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	80,717	5,553,840	0	0	80,717	5,553,840
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	80,717	5,553,840	0	0	80,717	5,553,840
Claim liabilities at end of period	10	0	0	0	0	0	0	66,377	6,316,412	0	0	66,377	6,316,412
Claim liabilities at beginning of period	11	0	0	0	0	0	0	118,477	6,191,140	0	0	118,477	6,191,140
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	28,617	5,679,112	0	0	28,617	5,679,112
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	54,803	2,362,471	0	0	54,803	2,362,471
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	72,137	2,470,376	0	0	72,137	2,470,376
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	72,137	2,470,376	0	0	72,137	2,470,376
Other distribution expenses	17	0	0	0	0	0	0	1,012	43,604	0	0	1,012	43,604
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	135,080	1,605,694	0	0	135,080	1,605,694
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	18,233	785,989	0	0	18,233	785,989
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	153,313	2,391,683	0	0	153,313	2,391,683
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	3,481	4,811	0	0	3,481	4,811
Number of lives covered under policies in force	22	0	0	0	0	0	0	3,865	948,781	0	0	3,865	948,781
Number of claims registered	23	0	0	0	0	0	0	119	4,070	0	0	119	4,070

ANNUAL RETURN: NOTES TO FORM 7(b)

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2011**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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	6,473,795
2. Premium liabilities	3	3,395,082
3. Claim liabilities	4	12,300,432
Shareholders fund		
1. Paid-up capital	5	20,980
2. Unappropriated profits (losses)	6	10,356,926
3. Reserves - Capital	7	3,106,809
General	8	0
Others*	9	0
Total (5 to 9)	10	13,484,715

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: 2011 12

Notes on Item 3 of Shareholders fund: 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: 2011 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	19,852,699	6,700,099
Claim Liabilities	81,668,464	17,063,578
Policy Liabilities	101,521,163	23,763,677

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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: 2011 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	120,714,965
Less:		
Reinsurance adjustment	6	867,513
Financial resource adjustment: (8 to 12)	7	503,611
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	28,783
(b) charged assets	9	225,271
(c) deferred tax assets	10	249,557
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	119,343,841
(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	24,677,204
(a) Premium liability risk requirement	31	1,253,914
(b) Claim liability risk requirement	32	23,423,290
Total C1 Requirement (14 + 23 + 30)	33	24,677,204
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	3,401,296
(a) Sum of: (39 + 42)	38	3,401,296
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,401,296
Debt specific risk requirement	40	0
Debt general risk requirement	41	3,401,296
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-3,401,296
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,401,296
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-3,401,296
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	2,569
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	127,182
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,232,818
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	5,763,865
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	30,441,069

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2011 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	23,176,997
Less:		
Reinsurance adjustment	6	2,988,679
Financial resource adjustment: (8 to 12)	7	405,012
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	8,744
(b) charged assets	9	1,597
(c) deferred tax assets	10	394,671
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	19,783,306
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	6,514,201
(a) Premium liability risk requirement	31	1,553,770
(b) Claim liability risk requirement	32	4,960,431
Total C1 Requirement (14 + 23 + 30)	33	6,514,201
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	506,504
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	506,504
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	7,020,705

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 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	143,891,962
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	3,856,192
Financial resource adjustment: (10 to 14)	9	908,623
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	37,527
(b) charged assets	11	226,868
(c) deferred tax assets	12	644,228
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	139,127,147
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	139,127,147
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	37,461,774
(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	37,461,774
CAPITAL ADEQUACY RATIO (21/24)	25	371.38 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2011 12

NIL