

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**1896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	42,931,852
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,976,807
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	11,544,806
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	392,655
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	12,117
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>70,858,237</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	20,200,988
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	10,152,097
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,053,820
Others	1M	23	2,573,318
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>33,980,223</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>36,878,014</b>

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	65,630,590
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	30,534,961
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	34,468,499
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	3,238,129
Income tax recoverables		11	0
Fixed assets	1H	12	1,054,939
Inter-fund balances and intra group balances (due from)	1I	13	4,614,661
Other assets	1J	14	1,307,120
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>140,848,899</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	58,991,840
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	14,947,355
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,220,246
Others	1M	23	7,136,392
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>82,295,833</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>58,553,066</b>

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	2,609,813
Qualifying debt securities	2	38,642,827
Other debt securities	3	1,679,212
Total (1 to 3) = Row 2 of Form 1	4	42,931,852

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	4,251,579
Qualifying debt securities	2	58,137,431
Other debt securities	3	3,241,580
Total (1 to 3) = Row 2 of Form 1	4	65,630,590

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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



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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

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

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

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

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	1,407,166	1,128,795	2,535,961
Above 3 months but not exceeding 6 months	3	0	945,405	340,821	1,286,226
Above 6 months but not exceeding 12 months	4	0	443,094	1,680,454	2,123,548
Above 12 months	5	0	768,484	3,557,699	4,326,183
Gross total (2 to 5)	6	0	3,564,149	6,707,769	10,271,918
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,564,149	6,707,769	10,271,918
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				777,329
Above 6 months but not exceeding 12 months	11				66,245
Above 12 months but not exceeding 24 months	12				116,195
Above 24 months	13				313,119
Gross total (10 to 13)	14				1,272,888
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,272,888
Total (8 + 16) = Row 8 of Form 1	17				11,544,806

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

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



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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	627,256	1,680,760	2,308,016
Above 3 months but not exceeding 6 months	3	0	252,466	849,405	1,101,871
Above 6 months but not exceeding 12 months	4	0	1,727,775	628,749	2,356,524
Above 12 months	5	0	264,437	1,687,114	1,951,551
Gross total (2 to 5)	6	0	2,871,934	4,846,028	7,717,962
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,871,934	4,846,028	7,717,962
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				14,162,056

Above 6 months but not exceeding 12 months	11				6,269,079
Above 12 months but not exceeding 24 months	12				2,926,688
Above 24 months	13				3,392,714
Gross total (10 to 13)	14				26,750,537
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				26,750,537
Total (8 + 16) = Row 8 of Form 1	17				34,468,499

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

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.****Reporting Cycle: 201612****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	497,562
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	181,321
Above 1 year but not exceeding 2 years	4	1,586
Above 2 years	5	209,748
Total (3 to 5)	6	392,655
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	392,655

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.****Reporting Cycle: 201612****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	75,360,934
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	3,236,693
Above 1 year but not exceeding 2 years	4	1,436
Above 2 years	5	0
Total (3 to 5)	6	3,238,129
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,238,129

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	427,028
Other fixed assets	3	627,911
Total (1 to 3) = Row 12 of Form 1	4	1,054,939

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I896G    LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	108,492
Balances due from overseas branches / related corporations	2	3,452,349
Balances due from other insurance funds established and maintained under the Act	3	1,053,820
Total (1 to 3) = Row 13 of Form 1	4	4,614,661



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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Claim Suspense	1	12,117
Total = Row 14 of Form 1	26	12,117

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposits	1	779,580
Prepaid Expenses	2	345,290
GST Input Tax Recoverable	3	84,851
Raffles Country Club Membership	4	36,169
Claims Syspense	5	61,230
Total = Row 14 of Form 1	26	1,307,120

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,053,820
Total (1 to 3) = Row 22 of Form 1	4	1,053,820

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

**I896G    LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	1,220,246
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,220,246

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Output Tax Payable	1	197,311
Deferred Tax Liability	2	58,177
Income& Other Tax Payable	3	933,890
Translation Reserve	4	1,177,784
Contingency Reserve	5	206,156
Total = Row 23 of Form 1	26	2,573,318

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrual General Operating Expenses	1	1,078,228
Accrual Employee Remueration	2	6,263
Accrual Bonus	3	1,955,657
Accrual Leave	4	478,275
Income& Other Tax Payable	5	1,477,623
Translation Reserve	6	1,919,650
Contingency Reserve	7	148,778
AR Payable	8	17,266
Deferred Tax Liability	9	54,652
Total = Row 23 of Form 1	26	7,136,392

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	32,269,465
Net income	2	4,608,549
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	36,878,014

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	47,993,050
Net income	2	10,562,732
Transfer (to) from head office / shareholders fund	3	-2,716
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	58,553,066



**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**

**I896G    LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	240,801
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	10,154,550
Unlicensed reinsurer	3	762,238
Total (1 to 3)	4	11,157,589

**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**

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,663,677
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	17,987,615
Unlicensed reinsurer	3	5,996,215
Total (1 to 3)	4	25,647,507

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

**I896G    LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:    2016 12**

**General: Singapore Insurance Fund**

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

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

**I896G    LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:    2016 12**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: NOTES TO FORM 1

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

	<b>Description</b>	<b>Row no</b>	<b>Amount</b>

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

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

## ANNUAL RETURN: NOTES TO FORM 1

I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

  

	Description	Row no	Amount
Note2(a) - Intangible assets -	Raffles Country Club Membership	1	36,169

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

**I896G    LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:   2016 12**

On 31 December 2015, Liberty Mutual Insurance Europe Ltd, Singapore Branch transferred its assets and liabilities (excluding provision for tax and related tax obligation) to Liberty International Underwriters Pte Ltd, pursuant to a scheme of transfer under section 47 of the Insurance Act, Chapter 142. The transfer has been taken into consideration in Row 1 of Annex 1N.

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,239,503
Less: Outward reinsurance premiums	2B	2	9,914,628
Investment revenue	2C	3	565,306
Less: Investment expenses		4	31,028
Other income	2D	5	1,417,189
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>12,276,342</b>
Gross claims settled	2E	7	2,563,554
Less: Reinsurance recoveries		8	710,136
Management expenses	2F	9	5,645,986
Distribution expenses	2G	10	1,440,329
Increase (decrease) in net policy liabilities	2H	11	-2,500,425
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,018,575
Other expenses	2I	14	209,910
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,667,793</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>4,608,549</b>



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

I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	63,671,051
Less: Outward reinsurance premiums	2B	2	36,038,304
Investment revenue	2C	3	1,181,556
Less: Investment expenses		4	98,530
Other income	2D	5	4,843,603
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>33,559,376</b>
Gross claims settled	2E	7	14,856,813
Less: Reinsurance recoveries		8	8,327,211
Management expenses	2F	9	17,975,535
Distribution expenses	2G	10	1,061,926
Increase (decrease) in net policy liabilities	2H	11	-5,775,149
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,620,088
Other expenses	2I	14	584,642
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>22,996,644</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>10,562,732</b>

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	161,406
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	8,682,485
Unlicensed reinsurer	3	1,070,737
Total (1 to 3) = Row 2 of Form 2	4	9,914,628

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,018,455
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	31,105,060
Unlicensed reinsurer	3	2,914,789
Total (1 to 3) = Row 2 of Form 2	4	36,038,304

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	996,347	95,107	-178,820	912,634
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2,086	0	-349,414	-347,328
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				565,306

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,275,468	49,998	-10,034	1,315,432
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	11,806	0	-145,682	-133,876
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,181,556

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Unrealized Fx Gain (Trade)	1	139,367
Miscellaneous Income	2	726,088
Write Offs Recovered	3	1,111
Global Re-charge	4	54,580
Transfer Pricing Re-charge	5	496,043
Total = Row 5 of Form 2	26	1,417,189

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Management Fee Income	1	655,422
Unrealized Fx Gain (Trade)	2	127,679
Miscellaneous Income	3	2,305,694
Write Offs Recovered	4	6,301
Global Re-charge	5	173,320
Transfer Pricing Re-charge	6	1,575,187
Total = Row 5 of Form 2	26	4,843,603

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.****Reporting Cycle: 201612****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,988,114
Office rent	2	335,811
Head office / parent company expenses	3	0
Directors' fees	4	3,055
Audit fees	5	40,116
Managing agent's fees	6	0
Repairs and maintenance	7	96,051
Public utilities	8	0
Printing, stationery and periodicals	9	8,583
Postage, telephone and telex charges	10	42,786
Computer charges	11	0
Hire of office equipment	12	1,388
Licence and association fees	13	47,437
Advertising and subscriptions	14	18,916
Entertainment	15	111,772
Travelling expenses	16	171,449
Seminars and Training Costs	1	34,904
Recruitment and Moving Expenses	2	45,720
Photocopies and Supplies	3	156,143
Legal and Professional Fees	4	20,269
Write-off Premium Tax Expenses	5	518
Transfer pricing recharges	6	729,165
Global charges	7	682,782
Miscellaneous	8	111,007
Total = Row 9 of Form 2	27	5,645,986



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.****Reporting Cycle: 201612****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	9,488,768
Office rent	2	1,066,370
Head office / parent company expenses	3	0
Directors' fees	4	9,700
Audit fees	5	127,390
Managing agent's fees	6	0
Repairs and maintenance	7	305,010
Public utilities	8	0
Printing, stationery and periodicals	9	27,256
Postage, telephone and telex charges	10	135,867
Computer charges	11	0
Hire of office equipment	12	4,408
Licence and association fees	13	128,899
Advertising and subscriptions	14	60,068
Entertainment	15	335,676
Travelling expenses	16	544,438
Seminars and Training Costs	1	110,837
Recruitment and Moving Expenses	2	145,183
Photocopies and Supplies	3	495,834
Legal and Professional Fees	4	64,365
Bank Charges	5	130,268
Write-off Premium Tax Expenses	6	128,749
Transfer pricing	7	2,315,465
Global charges	8	2,168,177
Miscellaneous	9	182,807
Total = Row 9 of Form 2	27	17,975,535

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	104,479
Realized Fx Loss (Trade)	2	27,181
Net Increase in Contingency Reserves	3	78,250
Total = Row 14 of Form 2	26	209,910

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	331,773
Realized Fx Loss (Trade)	2	193,718
Net Increase in Contingency Reserves	3	59,151
Total = Row 14 of Form 2	26	584,642

# ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

**1896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

SIF (Add info for Form 6)										
	Cargo	Hull &	Fire	Work Injury	Public	Bond	Eng	PI	CR	Others
Total										
		Liab		Comp	Liab					
PL at beg	159973	747111	371044	3521874	1527530	-	728506	1335387	655319	13166
9059910										
FX adj	(9620)	(117728)	47164	(71785)	(72200)	1229	159411	215664	249078	(1792)
399421										
=====										
Adj PL	150353	629383	418208	3450089	1455330	1229	887917	1551051	1904397	11374
9459331										
at beg										
=====										
CL at beg	362964	858406	415830	3257952	3795502	-	276649	3930689	119618	18786
13036396										
FX adj	9014	5725	10633	13071	56600	-	16621	90956	2548	518
205686										
=====										
Adj CL	371978	864131	426463	3271023	3852102	-	293270	4021645	122166	19304
13242082										
at beg										
=====										

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

I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	173,452	498,670	1,724,689	0	2,324,422	0	0	3,552,789	12,951	0	4,386,911	5,524,566	157,505	13,634,722	18,355,955
Reinsurance business accepted -																
In Singapore	2	196,399	284,524	677,677	0	300,598	0	0	194,345	0	75,340	154,665	0	0	424,350	1,883,548
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	196,399	284,524	677,677	0	300,598	0	0	194,345	0	75,340	154,665	0	0	424,350	1,883,548
Reinsurance business ceded -																
In Singapore	6	-35	22	11,210	0	0	0	0	0	0	0	0	150,209	0	150,209	161,406
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	170,311	57,957	1,388,061	0	-56,042	0	0	387,801	7,004	139,575	2,859,323	4,722,280	76,952	8,192,935	9,753,222
Total (6 to 8)	9	170,276	57,979	1,399,271	0	-56,042	0	0	387,801	7,004	139,575	2,859,323	4,872,489	76,952	8,343,144	9,914,628
Net premiums written (1 + 5 - 9)	10	199,575	725,215	1,003,095	0	2,681,062	0	0	3,359,333	5,947	-64,235	1,682,253	652,077	80,553	5,715,928	10,324,875
Premium liabilities at beginning of period	11	150,353	629,383	418,208	0	3,450,089	0	0	1,455,330	1,229	887,917	1,551,051	904,397	11,374	4,811,298	9,459,331
Premium liabilities at end of period	12	136,008	472,529	543,666	0	3,257,927	0	0	2,097,834	28,340	447,413	1,724,387	1,031,536	10,272	5,339,782	9,749,912
Premiums earned during the period (10 + 11 - 12)	13	213,920	882,069	877,637	0	2,873,224	0	0	2,716,829	-21,164	376,269	1,508,917	524,938	81,655	5,187,444	10,034,294
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	110,477	55,613	48,819	0	573,788	0	0	628,115	0	153,767	681,927	0	0	1,463,809	2,252,506
Reinsurance business accepted -																
In Singapore	15	88,376	77,732	4,004	0	0	0	0	212	0	6,929	133,795	0	0	140,936	311,048
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	88,376	77,732	4,004	0	0	0	0	212	0	6,929	133,795	0	0	140,936	311,048
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	30,925	0	29,918	0	0	0	0	0	0	80,330	568,963	0	0	649,293	710,136
Total (19 to 21)	22	30,925	0	29,918	0	0	0	0	0	0	80,330	568,963	0	0	649,293	710,136
Net claims settled (14 + 18 - 22)	23	167,928	133,345	22,905	0	573,788	0	0	628,327	0	80,366	246,759	0	0	955,452	1,853,418
Claims liabilities at end of period	24	301,418	444,390	710,807	0	1,193,311	0	0	4,045,396	413	331,222	3,306,658	99,158	18,303	7,801,150	10,451,076
Claims liabilities at beginning of period	25	371,978	864,131	426,463	0	3,271,023	0	0	3,852,102	0	293,270	4,021,645	122,166	19,304	8,308,487	13,242,082
Net claims incurred (23 + 24 - 25)	26	97,368	-286,396	307,249	0	-1,503,924	0	0	821,621	413	118,318	-468,228	-23,008	-1,001	448,115	-937,588
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	103,173	218,479	670,161	0	732,272	0	0	1,045,296	3,613	21,017	1,266,912	1,541,126	43,937	3,921,901	5,645,986
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	97,586	153,589	303,155	0	348,826	0	0	628,135	139	9,041	837,942	779,283	23,624	2,278,164	3,181,320
Reinsurance commissions	29	9,923	0	259,205	0	0	0	0	21,672	4,164	14,925	834,708	569,725	26,669	1,471,863	1,740,991
Net commissions incurred (28 - 29)	30	87,663	153,589	43,950	0	348,826	0	0	606,463	-4,025	-5,884	3,234	209,558	-3,045	806,301	1,440,329

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-74,284	796,397	-143,723	0	3,296,050	0	0	243,449	-21,165	242,818	706,999	-1,202,738	41,764	11,127	3,885,567
F. NET INVESTMENT INCOME	33	9,763	20,675	63,417	0	69,295	0	0	98,916	342	1,989	119,887	145,836	4,158	371,128	534,278
G. OPERATING RESULT (32 + 33)	34	-64,521	817,072	-80,306	0	3,365,345	0	0	342,365	-20,823	244,807	826,886	-1,056,902	45,922	382,255	4,419,845

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2016 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	561,370	924,014	455,990	7,137,763	9,079,137
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	1,132,988	921,000	17,326,195	4,054,880	23,435,063
From other countries	4	1,659,807	1,225,207	12,467,418	15,804,419	31,156,851
Total (2 to 4)	5	2,792,795	2,146,207	29,793,613	19,859,299	54,591,914
Reinsurance business						
ceded - In Singapore	6	215	100	818,898	1,199,242	2,018,455
To other ASEAN countries	7	921,834	1,873,261	11,998,008	3,093,383	17,886,486
To other countries	8	405,768	425,116	6,082,998	9,219,481	16,133,363
Total (6 to 8)	9	1,327,817	2,298,477	18,899,904	13,512,106	36,038,304
Net premiums written (1 + 5 - 9)	10	2,026,348	771,744	11,349,699	13,484,956	27,632,747
Premium liabilities at beginning of period	11	1,881,199	3,325,719	14,813,632	9,402,680	29,423,230
Premium liabilities at end of period	12	2,232,849	1,651,327	15,589,292	12,993,520	32,466,988
Premiums earned during the period (10 + 11 - 12)	13	1,674,698	2,446,136	10,574,039	9,894,116	24,588,989
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	26,110	834	3,942	0	30,886
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	790,636	202,693	8,196,366	306,674	9,496,369
From other countries	17	41,141	1,476,273	2,933,751	878,393	5,329,558
Total (15 to 17)	18	831,777	1,678,966	11,130,117	1,185,067	14,825,927
Recoveries from reinsurance business						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	347,330	-443,535	6,724,928	33,520	6,662,243
To other countries	21	-26,940	-479	1,216,874	475,513	1,664,968
Total (19 to 21)	22	320,390	-444,014	7,941,802	509,033	8,327,211
Net claims settled (14 + 18 - 22)	23	537,497	2,123,814	3,192,257	676,034	6,529,602
Claims liabilities at end of period	24	2,789,877	3,706,540	9,631,726	10,396,709	26,524,852
Claims liabilities at beginning of period	25	4,682,334	5,216,251	13,321,534	12,123,640	35,343,759
Net claims incurred (23 + 24 - 25)	26	-1,354,960	614,103	-497,551	-1,050,897	-2,289,305
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	946,944	866,781	8,540,032	7,621,778	17,975,535
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	409,654	524,677	3,071,836	3,315,160	7,321,327
Reinsurance commissions	29	22,325	0	3,096,293	3,140,783	6,259,401
Net commissions incurred (28 - 29)	30	387,329	524,677	-24,457	174,377	1,061,926
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,695,385	440,575	2,556,015	3,148,858	7,840,833
<b>F. NET INVESTMENT INCOME</b>	33	57,053	52,224	514,537	459,212	1,083,026
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,752,438	492,799	3,070,552	3,608,070	8,923,859



## ANNUAL RETURN: NOTES TO FORM 6

**I896G      LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:      201612**

**General: Singapore Insurance Fund**

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

Management Expenses:

The apportionment of management expenses is based on gross premium ratio for the Fund.

The management expenses by lines of business within the Fund are then apportioned by the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

Net Investment Income:

The apportionment of net investment income is based on the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

**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**

**I896G      LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:      2016 12**

**General: Offshore Insurance Fund**

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

Management Expenses:

The apportionment of management expenses is based on gross premium ratio for the Fund.

The management expenses by lines of business within the Fund are then apportioned by the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

Net Investment Income:

The apportionment of net investment income is based on the gross premiums by lines of business, as a percentage of the total gross premiums for the Fund.

**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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

On 31 December 2015, Liberty Mutual Insurance Europe Ltd, Singapore Branch transferred its assets and liabilities (excluding provision for tax and related tax obligation) to Liberty International Underwriters Pte Ltd, pursuant to a scheme of transfer under section 47 of the Insurance Act, Chapter 142. The transfer has been taken into consideration in the opening balances for policy and claims liabilities.

OIF

	Cargo	Hull & Liability	Property	Casualty & Others	Total
PL at beg	2035427	3865909	13728801	9031358	28661495
FX adj	(154228)	(540190)	1084831	371322	761735
Adj PL at beg	1881199	3325719	14813632	9402680	29423230
CL at beg	4633783	5132363	13041379	11859608	34667133
FX adj	48551	83888	280155	264032	676626
Adj CL	4682334	5216251	13321534	12123640	35343759

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

1896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.

Reporting Cycle: 201612

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	0	0	0	0	0	0	0	0	0	0	0	0
<b>F. NET INVESTMENT INCOME</b>	19	0	0	0	0	0	0	0	0	0	0	0	0
<b>G. OPERATING RESULTS (18 + 19)</b>	20	0	0	0	0	0	0	0	0	0	0	0	0
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims licensed	23	0	0	0	0	0	0	0	0	0	0	0	0

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

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

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

NIL

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

**I896G    LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle:    2016   12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	108,562,442	0	0	0	108,562,442
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	46,511,768	0	22,742,900	2,034	69,256,702
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	0	0	0	0	0
Outstanding premiums and agents' balances	8	0	46,013,305	0	6,567,672	0	52,580,977
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	3,630,784	0	482,935	0	4,113,719
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,054,939	0	53,892	0	1,108,831
Inter-fund balances and intra-group balances (due from)	13	0	4,614,661	0	24,720	0	4,639,381
Other assets	14	0	1,319,237	0	29,125	0	1,348,362
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>211,707,136</b>	<b>0</b>	<b>29,901,244</b>	<b>2,034</b>	<b>241,610,414</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	79,192,828	0	12,320,114		91,512,942
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	25,099,452	0	1,931,734	0	27,031,186
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	2,274,066	0	1,011,965	108,492	3,394,523
Others	23	0	9,709,710	0	1,524,878	-237,398	10,997,190
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>116,276,056</b>	<b>0</b>	<b>16,788,691</b>	<b>-128,906</b>	<b>132,935,841</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>95,431,080</b>	<b>0</b>	<b>13,112,553</b>	<b>130,940</b>	<b>108,674,573</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					90,000,000	90,000,000
Reserves:							
Unappropriated profits (losses)	27					-89,869,060	-89,869,060
Other reserves	28					0	0
Surplus	29	0	95,431,080	0	13,112,553		108,543,633
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>95,431,080</b>	<b>0</b>	<b>13,112,553</b>	<b>130,940</b>	<b>108,674,573</b>



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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	0	0	-80,260,196	-80,260,196
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-104,180	-104,180
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	90,000,000	0	0	90,000,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	2,716	2,716
Transfer (to) from overseas (branch) operations	8	0	0	-9,507,400	-9,507,400
<b>Balance at End of Period</b>	<b>9</b>	<b>90,000,000</b>	<b>0</b>	<b>-89,869,060</b>	<b>130,940</b>

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	24,720
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	24,720
<b>Due To</b>		
Balances due to head office / shareholders fund	5	964,465
Balances due to related corporations	6	47,500
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	1,011,965
<b>Total Net Balances (4 - 8)</b>	9	-987,245

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

NIL

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	83,910,554	0	1,243,523		85,154,077
Less: Outward reinsurance premiums	2	0	45,952,932	0	583,546		46,536,478
Investment revenue	3	0	1,746,862	0	0	292	1,747,154
Less: Investment expenses	4	0	129,558	0	118,817	0	248,375
Other income	5	0	6,260,792	0	23,678	0	6,284,470
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>45,835,718</b>	<b>0</b>	<b>564,838</b>	<b>292</b>	<b>46,400,848</b>
Gross claims settled	7	0	17,420,367	0	165,243		17,585,610
Less: Reinsurance recoveries	8	0	9,037,347	0	95,254		9,132,601
Management expenses	9	0	23,621,521	0	319,376	104,183	24,045,080
Distribution expenses	10	0	2,502,255	0	147,429	0	2,649,684
Increase (decrease) in net policy liabilities	11	0	-8,275,574	0	-3,675,935		-11,951,509
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	3,638,663	0	0	0	3,638,663
Other expenses	14	0	794,552	0	98,826	289	893,667
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>30,664,437</b>	<b>0</b>	<b>-3,040,315</b>	<b>104,472</b>	<b>27,728,594</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>15,171,281</b>	<b>0</b>	<b>3,605,153</b>	<b>-104,180</b>	<b>18,672,254</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	9,749,912	32,466,988
Claim Liabilities	10,451,076	26,524,852
Policy Liabilities	20,200,988	58,991,840

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

None

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

NIL



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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	36,878,014
Less:		
Reinsurance adjustment	6	3,045,330
Financial resource adjustment: (8 to 12)	7	-1,280,862
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-1,280,862
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	35,113,546
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement:			
(zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement			
(for general business): (31 to 32)	30		3,327,275
(a) Premium liability risk requirement	31	360,224	
(b) Claim liability risk requirement	32	2,967,051	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>3,327,275</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>			
<b>from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement:			
(38 or 43, whichever is higher)	37		1,498,701
(a) Sum of: (39 + 42)	38	1,498,701	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,498,701	
Debt specific risk requirement	40	650,605	
Debt general risk requirement	41	848,096	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-197,491	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-197,491	
Debt specific risk requirement	45	650,605	
Negative of debt general risk requirement	46	-848,096	
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		2,413,194
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		2,137,941
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>6,049,836</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0

Foreign Currency Risk Exposure	58	1,821,629
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>1,821,629</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>11,198,740</b>

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	58,553,066
Less:		
Reinsurance adjustment	6	6,951,546
Financial resource adjustment: (8 to 12)	7	547,879
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,726,169
(b) charged assets	9	779,580
(c) deferred tax assets	10	0
(d) intangible assets	11	36,169
(e) other financial resource adjustments	12	-1,994,039
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	51,053,641
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	10,757,702
(a) Premium liability risk requirement	31	3,421,327
(b) Claim liability risk requirement	32	7,336,375
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>10,757,702</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	2,265,360
(a) Sum of: (39 + 42)	38	2,265,360
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,265,360
Debt specific risk requirement	40	1,021,350
Debt general risk requirement	41	1,244,010
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-222,660
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-222,660
Debt specific risk requirement	45	1,021,350
Negative of debt general risk requirement	46	-1,244,010
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	4,584,811
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>6,850,171</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>17,607,873</b>

## ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

In the computation of the C2 miscellaneous risk requirements for outstanding premiums on Direct business, the billable date approach has been adopted. Where the billable date of the outstanding premium is later than the valuation date, the minimum miscellaneous risk factor of 8% in Table 13 of the Sixth Schedule of the Insurance (Valuation & Capital) Regulations 2004 has been applied to the outstanding premium.

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	2,282,649
(a) Premium liability risk requirement	18	850,002
(b) Claim liability risk requirement	19	1,432,647



<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>2,282,649</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>		
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	0
Debt specific risk requirement	32	0
Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	654,524
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>654,524</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>2,937,173</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

NIL

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	95,431,080
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	90,000,000
Unappropriated profits (losses)	4	-89,869,060
Surpluses of Overseas Branch Operations	5	13,112,553
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	9,996,876
Financial resource adjustment: (10 to 14)	9	-1,244,768
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	1,738,529
(b) charged assets	11	808,705
(c) deferred tax assets	12	0
(d) intangible assets	13	36,169
(e) other financial resource adjustments	14	-3,828,171
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>99,922,465</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>99,922,465</b>

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<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	28,806,613	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	2,937,173	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		31,743,786
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>314.78 %</b>

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

**I896G LIBERTY INTERNATIONAL UNDERWRITERS PTE. LTD.**

**Reporting Cycle: 2016 12**

NIL