

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	11,568,233
Debt securities	1B	2	30,404,879
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,132,411
Other invested assets	1E	6	0
Investment income due or accrued		7	27,242
Outstanding premiums and agents' balances	1F	8	1,448,027
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,176,923
Income tax recoverables		11	0
Fixed assets	1H	12	137,719
Inter-fund balances and intra group balances (due from)	1I	13	48,163
Other assets	1J	14	1,184,558
Total Assets (1 to 14)		15	63,128,155
LIABILITIES			
Policy liabilities	1K	16	14,397,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	688,277
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	87,334
Others	1M	23	14,543,247
Total Liabilities (16 to 23)		24	29,715,858
SURPLUS (15 - 24)	1N	25	33,412,297

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,165,120
Other invested assets	1E	6	0
Investment income due or accrued		7	627
Outstanding premiums and agents' balances	1F	8	100,388
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	18,691
Total Assets (1 to 14)		15	2,284,826
LIABILITIES			
Policy liabilities	1K	16	17,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	360,399
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	48,163
Others	1M	23	2,717
Total Liabilities (16 to 23)		24	428,279
SURPLUS (15 - 24)	1N	25	1,856,547

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	11,568,233	0	11,568,233
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			11,568,233

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	14,393,972
Other debt securities	3	16,010,907
Total (1 to 3) = Row 2 of Form 1	4	30,404,879

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

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

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 201512

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

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

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	645,297	154,559	293,037	1,092,893
Above 3 months but not exceeding 6 months	3	38,451	20,947	13,197	72,595
Above 6 months but not exceeding 12 months	4	2,636	2,322	24,607	29,565
Above 12 months	5	0	45,989	22,736	68,725
Gross total (2 to 5)	6	686,384	223,817	353,577	1,263,778
Provision for doubtful debts	7	1,258	15,173	1,156	17,587
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	685,126	208,644	352,421	1,246,191
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				208,245
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				208,245
Provision for doubtful debts	15				6,409
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				201,836
Total (8 + 16) = Row 8 of Form 1	17				1,448,027

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

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

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	4,464	4,464
Above 3 months but not exceeding 6 months	3	0	0	28,793	28,793
Above 6 months but not exceeding 12 months	4	0	0	67,131	67,131
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	100,388	100,388
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	100,388	100,388
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				100,388

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I845G ECICS LIMITED****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,554,546
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	1,176,923
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,176,923
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,176,923

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I845G ECICS LIMITED****Reporting Cycle: 201512****General: Offshore Insurance Fund**

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	1
Computer equipment	2	101,567
Other fixed assets	3	36,151
Total (1 to 3) = Row 12 of Form 1	4	137,719

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	48,163
Total (1 to 3) = Row 13 of Form 1	4	48,163

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Intangible assets	1	479,028
Recoverable external	2	43,486
Recoverable internal	3	306
Refundable deposit	4	750
Prepayment	5	192,204
Deferred tax asset	6	468,784
Total = Row 14 of Form 1	26	1,184,558

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deferred tax asset	1	18,691
Total = Row 14 of Form 1	26	18,691

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	87,334
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	87,334

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	48,163
Total (1 to 3) = Row 22 of Form 1	4	48,163

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Commission payable to brokers	1	296,678
Minimum premium deposit	2	51,283
Advance claim recovery	3	536,712
Advance premium	4	378,175
Other payables& accruals	5	1,408,316
Collateral deposit from policyholders	6	9,867,027
Contingency reserves	7	2,005,056
Total = Row 23 of Form 1	26	14,543,247

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Other payables	1	2,717
Total = Row 23 of Form 1	26	2,717

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	37,454,988
Net income	2	-4,042,691
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	33,412,297

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,054,239
Net income	2	-197,692
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,856,547

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,324,531
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,251,995
Unlicensed reinsurer	3	816,797
Total (1 to 3)	4	5,393,323

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

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	63,248
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	14,373
Unlicensed reinsurer	3	10,539
Total (1 to 3)	4	88,160

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

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Computer software	1	479,028

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

During the year, the calculation for provision for unexpired risks for short term credit insurance policies has been changed from flat rate of 25% basis to daily pro-rata basis to provide a more accurate estimate of the unearned premiums. The change was applied prospectively. The impact of the change was an increase in unearned premiums by \$8,387 as at 31 December '15. This resulted in a decrease in profit or loss and equity by the same amount.

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -			Amount
(a) Directors			0
(b) Employees of the licensed insurer			0
	Description	Row no	Amount

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,565,648
Less: Outward reinsurance premiums	2B	2	2,854,840
Investment revenue	2C	3	122,404
Less: Investment expenses		4	1,278
Other income	2D	5	86,909
Total Income (1 to 5)		6	4,918,843
Gross claims settled	2E	7	1,881,669
Less: Reinsurance recoveries		8	1,113,549
Management expenses	2F	9	3,917,203
Distribution expenses	2G	10	590,697
Increase (decrease) in net policy liabilities	2H	11	3,110,000
Provision for doubtful debts/ bad debts written off on receivables		12	-148,765
Taxation expenses		13	21,351
Other expenses	2I	14	702,928
Total Outgo (7 to 14)		15	8,961,534
Net Income (6 - 15)	2J	16	-4,042,691

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	484,438
Less: Outward reinsurance premiums	2B	2	435,996
Investment revenue	2C	3	17,102
Less: Investment expenses		4	0
Other income	2D	5	6,673
Total Income (1 to 5)		6	72,217
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	280,842
Distribution expenses	2G	10	-36,632
Increase (decrease) in net policy liabilities	2H	11	-3,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-6,924
Other expenses	2I	14	35,623
Total Outgo (7 to 14)		15	269,909
Net Income (6 - 15)	2J	16	-197,692

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,672,386
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	560,973
Unlicensed reinsurer	3	621,481
Total (1 to 3) = Row 2 of Form 2	4	2,854,840

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	318,352
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	69,412
Unlicensed reinsurer	3	48,232
Total (1 to 3) = Row 2 of Form 2	4	435,996

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 201512

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	523,242	-172,314	-1,040,968	-690,040
Debt securities	2	1,003,531	0	-233,507	770,024
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	32,693	9,727	0	42,420
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				122,404

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**I845G ECICS LIMITED****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	17,102	0	0	17,102
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				17,102

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	2,695
Currency gain	2	54,877
Sundry income	3	29,337
Total = Row 5 of Form 2	26	86,909

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	6,492
Currency gain	2	181
Total = Row 5 of Form 2	26	6,673

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,884,148
Office rent	2	296,175
Head office / parent company expenses	3	0
Directors' fees	4	26,685
Audit fees	5	79,575
Managing agent's fees	6	0
Repairs and maintenance	7	259,732
Public utilities	8	3,382
Printing, stationery and periodicals	9	24,112
Postage, telephone and telex charges	10	50,283
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	65,450
Advertising and subscriptions	14	182,741
Entertainment	15	3,400
Travelling expenses	16	10,959
Tax fees	1	30,561
Total = Row 9 of Form 2	27	3,917,203

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	209,830
Office rent	2	20,594
Head office / parent company expenses	3	0
Directors' fees	4	1,815
Audit fees	5	5,425
Managing agent's fees	6	0
Repairs and maintenance	7	18,876
Public utilities	8	227
Printing, stationery and periodicals	9	1,714
Postage, telephone and telex charges	10	3,369
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	4,550
Advertising and subscriptions	14	11,130
Entertainment	15	194
Travelling expenses	16	913
Tax fees	1	2,205
Total = Row 9 of Form 2	27	280,842

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Donations	1	806
Provision for no claim discount	2	170,128
Insurance	3	30,911
Depreciation	4	260,333
Fixes assets written off	5	359
Courier expenses	6	157
Professional fee	7	108,464
Rating fees	8	35,919
Legal fee	9	26,331
Share processing fees	10	30,507
Sundry expenses	11	3,424
Bank charges	12	16,338
GST expenses	13	18,951
Claim handling fees	14	300
Total = Row 14 of Form 2	26	702,928

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Donations	1	34
Insurance	2	1,980
Depreciation	3	17,562
Fixed assets written off	4	15
Courier expenses	5	16
Professional fees	6	6,575
Rating fees	7	2,497
Legal fees	8	2,591
Share processing fees	9	2,099
Bank charges	10	1,120
GST expenses	11	1,134
Total = Row 14 of Form 2	26	35,623

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 201512

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	945	0	27,213	995,269	690,627	209,059	1,176,932	72,813	2,728,752	82,624	0	1,381,379	19,370	4,284,938	7,384,983
Reinsurance business accepted -																
In Singapore	2	0	0	13,969	0	109,334	0	0	4,000	0	53,362	0	0	0	57,362	180,665
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	13,969	0	109,334	0	0	4,000	0	53,362	0	0	0	57,362	180,665
Reinsurance business ceded -																
In Singapore	6	851	0	1,775	5,088	4,089	34	0	393	0	6,220	0	216,071	678	223,362	235,199
To other ASEAN countries	7	0	0	3,550	10,176	8,179	67	0	785	0	12,440	0	0	1,356	14,581	36,553
To other countries	8	0	0	30,170	86,494	69,521	571	0	6,676	1,493,102	105,739	0	779,290	11,525	2,396,332	2,583,088
Total (6 to 8)	9	851	0	35,495	101,758	81,789	672	0	7,854	1,493,102	124,399	0	995,361	13,559	2,634,275	2,854,840
Net premiums written (1 + 5 - 9)	10	94	0	5,687	893,511	718,172	208,387	1,176,932	68,959	1,235,650	11,587	0	386,018	5,811	1,708,025	4,710,808
Premium liabilities at beginning of period	11	0	0	0	0	459,000	57,000	671,000	0	4,523,000	50,000	0	138,000	1,000	4,712,000	5,899,000
Premium liabilities at end of period	12	0	0	3,000	849,000	794,000	58,000	907,000	27,000	3,367,000	49,000	0	115,000	3,000	3,561,000	6,172,000
Premiums earned during the period (10 + 11 - 12)	13	94	0	2,687	44,511	383,172	207,387	940,932	41,959	2,391,650	12,587	0	409,018	3,811	2,859,025	4,437,808
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	35,595	49,918	1,225	192,373	0	1,381,658	0	0	220,900	0	1,602,558	1,881,669
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	35,485	0	0	6,552	0	42,037	42,037
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	926,601	0	0	144,911	0	1,071,512	1,071,512
Total (19 to 21)	22	0	0	0	0	0	0	0	0	962,086	0	0	151,463	0	1,113,549	1,113,549
Net claims settled (14 + 18 - 22)	23	0	0	0	35,595	49,918	1,225	192,373	0	419,572	0	0	69,437	0	489,009	768,120
Claims liabilities at end of period	24	0	0	1,000	456,000	517,000	55,000	516,000	51,000	5,873,000	102,000	0	652,000	2,000	6,680,000	8,225,000
Claims liabilities at beginning of period	25	0	0	0	0	26,000	38,000	269,000	0	4,681,000	95,000	0	279,000	0	5,055,000	5,388,000
Net claims incurred (23 + 24 - 25)	26	0	0	1,000	491,595	540,918	18,225	439,373	51,000	1,611,572	7,000	0	442,437	2,000	2,114,009	3,605,120
C. MANAGEMENT EXPENSES																
Management Expenses	27	489	0	21,323	515,312	414,189	108,243	609,370	39,772	1,412,843	70,408	0	715,225	10,029	2,248,277	3,917,203
D. DISTRIBUTION EXPENSES																
Commissions	28	14	0	7,785	182,527	73,339	83,210	406,926	12,961	223,112	7,312	0	14,349	3,758	261,492	1,015,293
Reinsurance commissions	29	36	0	14,690	0	-14,736	279	0	0	32,512	36,482	0	387,749	5,627	462,370	462,639
Net commissions incurred (28 - 29)	30	-22	0	-6,905	182,527	88,075	82,931	406,926	12,961	190,600	-29,170	0	-373,400	-1,869	-200,878	552,654

Other distribution expenses	31	5	0	206	5,005	4,023	1,051	5,918	386	13,722	684	0	6,946	97	21,835	38,043
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-378	0	-12,937	-1,149,928	-664,033	-3,063	-520,655	-62,160	-837,087	-36,335	0	-382,190	-6,446	-1,324,218	-3,675,212
F. NET INVESTMENT INCOME	33	15	0	659	15,935	12,807	3,347	18,842	1,231	43,687	2,177	0	22,116	310	69,521	121,126
G. OPERATING RESULT (32 + 33)	34	-363	0	-12,278	-1,133,993	-651,226	284	-501,813	-60,929	-793,400	-34,158	0	-360,074	-6,136	-1,254,697	-3,554,086

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	484,438	484,438
Reinsurance business						
accepted - In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business						
ceded - In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	435,996	435,996
Total (6 to 8)	9	0	0	0	435,996	435,996
Net premiums written (1 + 5 - 9)	10	0	0	0	48,442	48,442
Premium liabilities at beginning of period	11	0	0	0	20,000	20,000
Premium liabilities at end of period	12	0	0	0	17,000	17,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	51,442	51,442
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						

Management Expenses	27	0	0	0	280,842	280,842
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	43,600	43,600
Net commissions incurred (28 - 29)	30	0	0	0	-43,600	-43,600
Other distribution expenses	31	0	0	0	6,968	6,968
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	-192,768	-192,768
F. NET INVESTMENT INCOME	33	0	0	0	17,102	17,102
G. OPERATING RESULT (32 + 33)	34	0	0	0	-175,666	-175,666

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 201512

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 201512

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	1,176,932	0	0	0	0	0	209,059	0	0	0	1,385,991	0
Reinsurance ceded	2	0	0	0	0	0	0	672	0	0	0	672	0
Net premiums written (1 - 2)	3	1,176,932	0	0	0	0	0	208,387	0	0	0	1,385,319	0
Premium liabilities at beginning of period	4	671,000	0	0	0	0	0	57,000	0	0	0	728,000	0
Premium liabilities at end of period	5	907,000	0	0	0	0	0	58,000	0	0	0	965,000	0
Premium earned during the period (3 + 4 - 5)	6	940,932	0	0	0	0	0	207,387	0	0	0	1,148,319	0
B. CLAIMS													
Gross claims settled	7	192,373	0	0	0	0	0	1,225	0	0	0	193,598	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	192,373	0	0	0	0	0	1,225	0	0	0	193,598	0
Claim liabilities at end of period	10	516,000	0	0	0	0	0	55,000	0	0	0	571,000	0
Claim liabilities at beginning of period	11	269,000	0	0	0	0	0	38,000	0	0	0	307,000	0
Net claims incurred (9 + 10 - 11)	12	439,373	0	0	0	0	0	18,225	0	0	0	457,598	0
C. MANAGEMENT EXPENSES													
Management expenses	13	609,370	0	0	0	0	0	108,243	0	0	0	717,613	0
D. DISTRIBUTION EXPENSES													
Commissions	14	406,926	0	0	0	0	0	83,210	0	0	0	490,136	0
Reinsurance commissions	15	0	0	0	0	0	0	279	0	0	0	279	0
Net commissions incurred (14 - 15)	16	406,926	0	0	0	0	0	82,931	0	0	0	489,857	0
Other distribution expenses	17	5,918	0	0	0	0	0	1,051	0	0	0	6,969	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-520,655	0	0	0	0	0	-3,063	0	0	0	-523,718	0
F. NET INVESTMENT INCOME	19	18,842	0	0	0	0	0	3,347	0	0	0	22,189	0
G. OPERATING RESULTS (18 + 19)	20	-501,813	0	0	0	0	0	284	0	0	0	-501,529	0
H. OTHERS													
Number of policies in force	21	9,108	0	0	0	0	0	0	0	0	0	9,108	0
Number of lives covered under policies in force	22	9,108	0	0	0	0	0	0	0	0	0	9,108	0
Number of claims licensed	23	93	0	0	0	0	0	13	0	0	0	106	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I845G ECICS LIMITED

Reporting Cycle: 201512

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

I845G ECICS LIMITED

Reporting Cycle: 201512

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2015 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	11,568,233	0	0	0	11,568,233
Debt securities	2	0	30,404,879	0	0	2,000,228	32,405,107
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	19,297,531	0	0	2,770,035	22,067,566
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	27,869	0	0	459	28,328
Outstanding premiums and agents' balances	8	0	1,548,415	0	0	0	1,548,415
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	1,176,923	0	0	0	1,176,923
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	137,719	0	0	0	137,719
Inter-fund balances and intra-group balances (due from)	13	0	48,163	0	0	0	48,163
Other assets	14	0	1,203,249	0	0	31,248	1,234,497
Total Assets (1 to 14)	15	0	65,412,981	0	0	4,801,970	70,214,951
LIABILITIES							
Policy liabilities	16	0	14,414,000	0	0		14,414,000
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	1,048,676	0	0	0	1,048,676
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	135,497	0	0	0	135,497
Others	23	0	14,545,964	0	0	61,817	14,607,781
Total Liabilities (16 to 23)	24	0	30,144,137	0	0	61,817	30,205,954
NET ASSETS (15 - 24)	25	0	35,268,844	0	0	4,740,153	40,008,997
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					45,000,000	45,000,000
Reserves:							
Unappropriated profits (losses)	27					-40,259,847	-40,259,847
Other reserves	28					0	0
Surplus	29	0	35,268,844	0	0		35,268,844
Total (26 to 29)	30	0	35,268,844	0	0	4,740,153	40,008,997

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

I845G ECICS LIMITED

Reporting Cycle: 2015 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	45,000,000	0	-40,309,653	4,690,347
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	49,806	49,806
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	45,000,000	0	-40,259,847	4,740,153

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

I845G ECICS LIMITED

Reporting Cycle: 2015 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2015 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2015 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	8,050,086	0	0		8,050,086
Less: Outward reinsurance premiums	2	0	3,290,836	0	0		3,290,836
Investment revenue	3	0	139,506	0	0	53,180	192,686
Less: Investment expenses	4	0	1,278	0	0	0	1,278
Other income	5	0	93,582	0	0	237	93,819
Total Income (1 to 5)	6	0	4,991,060	0	0	53,417	5,044,477
Gross claims settled	7	0	1,881,669	0	0		1,881,669
Less: Reinsurance recoveries	8	0	1,113,549	0	0		1,113,549
Management expenses	9	0	4,198,045	0	0	0	4,198,045
Distribution expenses	10	0	554,065	0	0	0	554,065
Increase (decrease) in net policy liabilities	11	0	3,107,000	0	0		3,107,000
Provision for doubtful debts / bad debts written off on receivables	12	0	-148,765	0	0	-4,212	-152,977
Taxation expenses	13	0	14,427	0	0	3,611	18,038
Other expenses	14	0	738,551	0	0	4,212	742,763
Total Outgo (7 to 14)	15	0	9,231,443	0	0	3,611	9,235,054
NET INCOME (6 - 15)	16	0	-4,240,383	0	0	49,806	-4,190,577

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2015 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I845G ECICS LIMITED

Reporting Cycle: 2015 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	6,172,000	17,000
Claim Liabilities	8,225,000	0
Policy Liabilities	14,397,000	17,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2015 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2015 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	33,412,297
Less:		
Reinsurance adjustment	6	590,193
Financial resource adjustment: (8 to 12)	7	-54,716
(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	468,784
(d) intangible assets	11	479,028
(e) other financial resource adjustments	12	-1,002,528
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	32,876,820
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement:			
(zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		3,780,140
(a) Premium liability risk requirement	31	1,749,940	
(b) Claim liability risk requirement	32	2,030,200	
Total C1 Requirement (14 + 23 + 30)	33		3,780,140
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		1,850,918
(a) Specific Risk Requirement	35	925,459	
(b) General Risk Requirement	36	925,459	
Debt Investment and Duration Mismatch Risk Requirement:			
(38 or 43, whichever is higher)	37		1,906,252
(a) Sum of: (39 + 42)	38	1,906,252	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,906,252	
Debt specific risk requirement	40	1,461,683	
Debt general risk requirement	41	444,569	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,017,114	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,017,114	
Debt specific risk requirement	45	1,461,683	
Negative of debt general risk requirement	46	-444,569	
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		336,587
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		4,093,757
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	7,873,897

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,856,547
Less:		
Reinsurance adjustment	6	6,707
Financial resource adjustment: (8 to 12)	7	18,691
(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	18,691
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,831,149
(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		6,120
(a) Premium liability risk requirement	31	6,120	
(b) Claim liability risk requirement	32	0	
Total C1 Requirement (14 + 23 + 30)	33		6,120
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		46,584
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		46,584
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	52,704

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2015 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2015 12

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

Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest		
Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	67,008
(a) Sum of: (26 + 29)	25	67,008
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	67,008
Debt specific risk requirement	27	32,004
Debt general risk requirement	28	35,004
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-3,000
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-3,000
Debt specific risk requirement	32	32,004
Negative of debt general risk requirement	33	-35,004
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	9,461
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	76,469
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	76,469

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2015 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	35,268,844
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	45,000,000
Unappropriated profits (losses)	4	-40,259,847
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	596,900
Financial resource adjustment: (10 to 14)	9	-36,025
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	487,475
(d) intangible assets	13	479,028
(e) other financial resource adjustments	14	-1,002,528
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	39,448,122
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	39,448,122

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	7,926,601	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	76,469	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		8,003,070
CAPITAL ADEQUACY RATIO (21/24)	25		492.91 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2015 12

NIL