

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	197,871,257
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,403,208
Other invested assets	1E	6	0
Investment income due or accrued		7	2,267
Outstanding premiums and agents' balances	1F	8	9,229,410
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	8,306
Income tax recoverables		11	0
Fixed assets	1H	12	201,488
Inter-fund balances and intra group balances (due from)	1I	13	34,781
Other assets	1J	14	699,802
Total Assets (1 to 14)		15	225,450,519
LIABILITIES			
Policy liabilities	1K	16	84,670,276
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	365,153
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	23,183,064
Others	1M	23	9,523,437
Total Liabilities (16 to 23)		24	117,741,930
SURPLUS (15 - 24)	1N	25	107,708,589

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	42,341,655
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,755,320
Other invested assets	1E	6	0
Investment income due or accrued		7	2,335
Outstanding premiums and agents' balances	1F	8	1,711,573
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	1,290,436
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,247,506
Other assets	1J	14	70,127
Total Assets (1 to 14)		15	59,418,952
LIABILITIES			
Policy liabilities	1K	16	25,642,466
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	345,910
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,086,167
Others	1M	23	687,348
Total Liabilities (16 to 23)		24	28,761,891
SURPLUS (15 - 24)	1N	25	30,657,061

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	197,871,257
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	197,871,257

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	42,341,655
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	42,341,655

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

Reporting Cycle:

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I818G FEDERAL INSURANCE COMPANY

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

I818G FEDERAL INSURANCE COMPANY

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

I818G FEDERAL INSURANCE COMPANY

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

I818G FEDERAL INSURANCE COMPANY

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

I818G FEDERAL INSURANCE COMPANY

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	37,981	0	37,981
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	105,392	3,156,843	215,111	3,477,346
Above 3 months but not exceeding 6 months	3	26,342	1,995,651	116,752	2,138,745
Above 6 months but not exceeding 12 months	4	225	1,816,860	110,472	1,927,557
Above 12 months	5	357	508,399	126,584	635,340
Gross total (2 to 5)	6	132,316	7,477,753	568,919	8,178,988
Provision for doubtful debts	7	0	7,600	0	7,600
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	132,316	7,470,153	568,919	8,171,388
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				900,538
Above 6 months but not exceeding 12 months	11				126,180
Above 12 months but not exceeding 24 months	12				28,338
Above 24 months	13				2,966
Gross total (10 to 13)	14				1,058,022
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,058,022
Total (8 + 16) = Row 8 of Form 1	17				9,229,410

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

I818G FEDERAL INSURANCE COMPANY

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	594	0	594
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	629,951	61,580	691,531
Above 3 months but not exceeding 6 months	3	0	98,876	0	98,876
Above 6 months but not exceeding 12 months	4	0	21,696	19,161	40,857
Above 12 months	5	0	92,885	11,083	103,968
Gross total (2 to 5)	6	0	843,408	91,824	935,232
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	843,408	91,824	935,232
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				550,054

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Above 6 months but not exceeding 12 months	11				50,289
Above 12 months but not exceeding 24 months	12				111,974
Above 24 months	13				64,024
Gross total (10 to 13)	14				776,341
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				776,341
Total (8 + 16) = Row 8 of Form 1	17				1,711,573

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	290,257
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	131
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	8,175
Total (3 to 5)	6	8,306
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	8,306

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,451,973
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	98,716
Computer equipment	2	59,223
Other fixed assets	3	43,549
Total (1 to 3) = Row 12 of Form 1	4	201,488

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I818G FEDERAL INSURANCE COMPANY

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)**

I818G FEDERAL INSURANCE COMPANY

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	34,781
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	34,781

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

I818G FEDERAL INSURANCE COMPANY

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	5,622
Balances due from other insurance funds established and maintained under the Act	3	3,241,884
Total (1 to 3) = Row 13 of Form 1	4	3,247,506

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	365,991
Deposits and club membership	2	253,011
Prepayments	3	73,790
GST Recoverables	4	7,010
Total = Row 14 of Form 1	26	699,802

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	32,768
Deposits	2	1,597
Prepayments	3	930
GST Recoverable	4	34,832
Total = Row 14 of Form 1	26	70,127

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	19,415,393
Balances due to overseas branches / related corporations	2	525,787
Balances due to other insurance funds established and maintained under the Act	3	3,241,884
Total (1 to 3) = Row 22 of Form 1	4	23,183,064

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,000,569
Balances due to overseas branches / related corporations	2	85,598
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,086,167

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for audit fee	1	91,332
Accrued expenses	2	3,272,050
Provision for Income Tax	3	5,927,307
CPF payable	4	77,892
Provision for deferred tax	5	118,846
Sundry Creditors	6	36,010
Total = Row 23 of Form 1	26	9,523,437

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for audit fee	1	14,868
Accrued expenses	2	502,695
Provision for deferred tax	3	25,968
Sundry Creditors	4	113,388
CPF payable	5	30,429
Total = Row 23 of Form 1	26	687,348

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	110,590,872
Net income	2	19,031,727
Transfer (to) from head office / shareholders fund	3	-21,914,010
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	107,708,589

ANNUAL RETURN: ANNEX 1N - SURPLUS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	31,593,436
Net income	2	2,249,935
Transfer (to) from head office / shareholders fund	3	-3,186,310
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,657,061

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	45,723
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	189,566
Unlicensed reinsurer	3	8,812
Total (1 to 3)	4	244,101

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	7,045
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,992,694
Unlicensed reinsurer	3	5,751
Total (1 to 3)	4	2,005,490

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

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**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 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

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	0.0000
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 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

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

0.0000

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

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	51,955,424
Less: Outward reinsurance premiums	2B	2	1,941,441
Investment revenue	2C	3	1,904,321
Less: Investment expenses		4	209,081
Other income	2D	5	804,904
Total Income (1 to 5)		6	52,514,127
Gross claims settled	2E	7	19,367,225
Less: Reinsurance recoveries		8	47,039
Management expenses	2F	9	11,557,963
Distribution expenses	2G	10	9,120,499
Increase (decrease) in net policy liabilities	2H	11	-12,351,539
Provision for doubtful debts/ bad debts written off on receivables		12	45,582
Taxation expenses		13	5,253,144
Other expenses	2I	14	536,565
Total Outgo (7 to 14)		15	33,482,400
Net Income (6 - 15)	2J	16	19,031,727

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,675,436
Less: Outward reinsurance premiums	2B	2	1,657,498
Investment revenue	2C	3	284,452
Less: Investment expenses		4	33,253
Other income	2D	5	3,110,468
Total Income (1 to 5)		6	11,379,605
Gross claims settled	2E	7	3,384,575
Less: Reinsurance recoveries		8	6,562
Management expenses	2F	9	1,891,850
Distribution expenses	2G	10	1,631,827
Increase (decrease) in net policy liabilities	2H	11	2,365,799
Provision for doubtful debts/ bad debts written off on receivables		12	594
Taxation expenses		13	-585,716
Other expenses	2I	14	447,303
Total Outgo (7 to 14)		15	9,129,670
Net Income (6 - 15)	2J	16	2,249,935

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	201,228
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,658,721
Unlicensed reinsurer	3	81,492
Total (1 to 3) = Row 2 of Form 2	4	1,941,441

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	169,880
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,281,714
Unlicensed reinsurer	3	205,904
Total (1 to 3) = Row 2 of Form 2	4	1,657,498

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

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	0	0	0	0
Debt securities	2	4,316,140	-3,474,595	1,034,089	1,875,634
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	28,687	0	0	28,687
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,904,321

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I818G FEDERAL INSURANCE COMPANY

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	710,458	-520,654	63,002	252,806
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	31,646	0	0	31,646
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				284,452

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Fees - Branch	1	8,611
Other Income on Sale of Fixed Assets	2	10,648
Foreign Exchange - Transaction Gain	3	785,645
Total = Row 5 of Form 2	26	804,904

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fees - Branch	1	1,402
Foreign Exchange - Translation gain	2	3,109,066
Total = Row 5 of Form 2	26	3,110,468

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,818,905
Office rent	2	767,808
Head office / parent company expenses	3	4,926,931
Directors' fees	4	0
Audit fees	5	138,660
Managing agent's fees	6	0
Repairs and maintenance	7	25,083
Public utilities	8	-119,578
Printing, stationery and periodicals	9	26,550
Postage, telephone and telex charges	10	192,743
Computer charges	11	-797
Hire of office equipment	12	0
Licence and association fees	13	149,606
Advertising and subscriptions	14	3,924
Entertainment	15	72,703
Travelling expenses	16	26,152
Private car expenses	1	23,479
Professional, Legal and Consulting fees	2	282,233
Boards and Bureaux	3	27,829
Recruitment expenses	4	-7,783
Temporary Help	5	188,606
Insurance	6	14,909
Total = Row 9 of Form 2	27	11,557,963

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	826,326
Office rent	2	124,992
Head office / parent company expenses	3	824,464
Directors' fees	4	0
Audit fees	5	25,670
Managing agent's fees	6	0
Repairs and maintenance	7	4,051
Public utilities	8	-19,060
Printing, stationery and periodicals	9	5,480
Postage, telephone and telex charges	10	19,229
Computer charges	11	386
Hire of office equipment	12	0
Licence and association fees	13	6,225
Advertising and subscriptions	14	876
Entertainment	15	12,510
Travelling expenses	16	5,653
Private car expenses	1	3,822
Professional, Legal and Consulting fees	2	6,112
Boards and Bureaux	3	7,192
Recruitment expenses	4	997
Temporary Help	5	34,498
Insurance	6	2,427
Total = Row 9 of Form 2	27	1,891,850

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	150,173
Foreign Exchange - Transaction losses	2	386,392
Total = Row 14 of Form 2	26	536,565

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange - Translation losses	1	447,303
Total = Row 14 of Form 2	26	447,303

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 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	1,988,118	2,038,591	5,859,780	0	1,293,189	13,296,735	0	3,887,322	0	0	17,154,067	0	1,566,055	22,607,444	47,083,857
Reinsurance business accepted -																
In Singapore	2	0	40,131	199,617	0	0	774,339	0	140,559	0	0	1,493,218	0	28,726	1,662,503	2,676,590
From other ASEAN countries	3	0	0	0	0	0	130,828	0	5,210	0	0	1,654,093	0	2,483	1,661,786	1,792,614
From other countries	4	0	18,715	135,090	0	0	248,558	0	0	0	0	0	0	0	0	402,363
Total (2 to 4)	5	0	58,846	334,707	0	0	1,153,725	0	145,769	0	0	3,147,311	0	31,209	3,324,289	4,871,567
Reinsurance business ceded -																
In Singapore	6	0	0	24,890	0	0	0	0	0	0	0	197,781	0	0	197,781	222,671
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	99,051	122,431	687,948	0	0	310,100	0	34,158	0	0	110,026	0	355,056	499,240	1,718,770
Total (6 to 8)	9	99,051	122,431	712,838	0	0	310,100	0	34,158	0	0	307,807	0	355,056	697,021	1,941,441
Net premiums written (1 + 5 - 9)	10	1,889,067	1,975,006	5,481,649	0	1,293,189	14,140,360	0	3,998,933	0	0	19,993,571	0	1,242,208	25,234,712	50,013,983
Premium liabilities at beginning of period	11	450,475	753,135	2,876,802	0	558,404	3,623,234	0	1,651,593	0	0	10,010,739	3,514	482,554	12,148,400	20,410,450
Premium liabilities at end of period	12	386,575	898,774	2,745,387	0	533,135	3,575,818	0	1,842,965	0	0	9,884,627	0	438,387	12,165,979	20,305,668
Premiums earned during the period (10 + 11 - 12)	13	1,952,967	1,829,367	5,613,064	0	1,318,458	14,187,776	0	3,807,561	0	0	20,119,683	3,514	1,286,375	25,217,133	50,118,765
B. CLAIMS																
Gross claims settled																
Direct business	14	657,312	2,526,724	1,256,110	0	99,752	8,621,846	0	129,208	0	0	2,326,729	0	294,771	2,750,708	15,912,452
Reinsurance business accepted -																
In Singapore	15	0	1,560	28,613	0	0	17,962	0	0	0	0	42,469	0	0	42,469	90,604
From other ASEAN countries	16	0	0	2,684	0	0	40,712	0	0	0	0	3,318,158	0	0	3,318,158	3,361,554
From other countries	17	0	0	0	0	0	2,615	0	0	0	0	0	0	0	0	2,615
Total (15 to 17)	18	0	1,560	31,297	0	0	61,289	0	0	0	0	3,360,627	0	0	3,360,627	3,454,773
Recoveries from reinsurance business ceded -																
In Singapore	19	8	0	0	0	0	0	0	0	0	0	0	0	0	0	8
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	840	35,426	0	0	0	0	0	0	0	0	0	10,765	10,765	47,031
Total (19 to 21)	22	8	840	35,426	0	0	0	0	0	0	0	0	0	10,765	10,765	47,039
Net claims settled (14 + 18 - 22)	23	657,304	2,527,444	1,251,981	0	99,752	8,683,135	0	129,208	0	0	5,687,356	0	284,006	6,100,570	19,320,186
Claims liabilities at end of period	24	756,883	2,195,330	973,993	606	978,515	6,244,737	0	4,165,594	0	0	48,540,207	76,842	431,901	53,214,544	64,364,608
Claims liabilities at beginning of period	25	841,832	2,604,286	1,337,209	2,278	1,052,002	7,829,409	0	4,735,298	0	0	57,211,589	199,399	798,063	62,944,349	76,611,365
Net claims incurred (23 + 24 - 25)	26	572,355	2,118,488	888,765	-1,672	26,265	7,098,463	0	-440,496	0	0	-2,984,026	-122,557	-82,156	-3,629,235	7,073,429
C. MANAGEMENT EXPENSES																
Management Expenses	27	436,553	456,413	1,266,779	0	298,849	3,267,761	0	924,132	0	0	4,620,407	0	287,069	5,831,608	11,557,963
D. DISTRIBUTION EXPENSES																
Commissions	28	428,267	410,706	1,109,338	0	98,441	2,739,021	0	570,166	0	0	3,636,174	0	261,821	4,468,161	9,253,934
Reinsurance commissions	29	1,719	1,353	189,302	0	0	0	0	4,463	0	0	38,509	0	64,872	107,844	300,218
Net commissions incurred (28 - 29)	30	426,548	409,353	920,036	0	98,441	2,739,021	0	565,703	0	0	3,597,665	0	196,949	4,360,317	8,953,716

Other distribution expenses	31	6,299	6,586	18,280	0	4,312	47,154	0	13,335	0	0	66,673	0	4,144	84,152	166,783
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	511,212	-1,161,473	2,519,204	1,672	890,591	1,035,377	0	2,744,887	0	0	14,818,964	126,071	880,369	18,570,291	22,366,874
F. NET INVESTMENT INCOME	33	64,031	66,943	185,802	0	43,833	479,292	0	135,545	0	0	677,689	0	42,105	855,339	1,695,240
G. OPERATING RESULT (32 + 33)	34	575,243	-1,094,530	2,705,006	1,672	934,424	1,514,669	0	2,880,432	0	0	15,496,653	126,071	922,474	19,425,630	24,062,114

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

I818G FEDERAL INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 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	2,288,136	85,169	752,512	4,015,144	7,140,961
Reinsurance business accepted -						
In Singapore	2	3,161	0	84,210	28,436	115,807
From other ASEAN countries	3	0	21,974	243,504	208,413	473,891
From other countries	4	16,873	6,373	1,071,355	850,176	1,944,777
Total (2 to 4)	5	20,034	28,347	1,399,069	1,087,025	2,534,475
Reinsurance business ceded -						
In Singapore	6	0	0	383,061	0	383,061
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	122,671	1,571	934,513	215,682	1,274,437
Total (6 to 8)	9	122,671	1,571	1,317,574	215,682	1,657,498
Net premiums written (1 + 5 - 9)	10	2,185,499	111,945	834,007	4,886,487	8,017,938
Premium liabilities at beginning of period	11	269,492	8,228	177,677	4,935,911	5,391,308
Premium liabilities at end of period	12	215,788	39,473	359,185	4,151,137	4,765,583
Premiums earned during the period (10 + 11 - 12)	13	2,239,203	80,700	652,499	5,671,261	8,643,663
B. CLAIMS						
Gross claims settled						
Direct business	14	2,120,915	0	28,455	1,211,631	3,361,001
Reinsurance business accepted -						
In Singapore	15	0	0	0	2,997	2,997
From other ASEAN countries	16	0	0	0	3,326	3,326
From other countries	17	0	0	17,251	0	17,251
Total (15 to 17)	18	0	0	17,251	6,323	23,574
Recoveries from reinsurance business ceded - In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	6,562	0	6,562
Total (19 to 21)	22	0	0	6,562	0	6,562
Net claims settled (14 + 18 - 22)	23	2,120,915	0	39,144	1,217,954	3,378,013
Claims liabilities at end of period	24	3,253,217	45,647	310,393	17,267,626	20,876,883
Claims liabilities at beginning of period	25	4,705,511	49,626	36,713	13,093,509	17,885,359
Net claims incurred (23 + 24 - 25)	26	668,621	-3,979	312,824	5,392,071	6,369,537
C. MANAGEMENT EXPENSES						
Management Expenses	27	515,673	26,414	196,786	1,152,977	1,891,850
D. DISTRIBUTION EXPENSES						
Commissions	28	433,717	29,102	510,874	969,196	1,942,889
Reinsurance commissions	29	2,118	0	247,975	63,510	313,603

Net commissions incurred (28 - 29)	30	431,599	29,102	262,899	905,686	1,629,286
Other distribution expenses	31	693	35	264	1,549	2,541
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	622,617	29,128	-120,274	-1,781,022	-1,249,551
F. NET INVESTMENT INCOME	33	68,471	3,507	26,129	153,092	251,199
G. OPERATING RESULT (32 + 33)	34	691,088	32,635	-94,145	-1,627,930	-998,352

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 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.

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

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

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

NIL

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	327,639	14,122,821	0	0	327,639	14,122,821
Reinsurance ceded	2	0	0	0	0	0	0	6,886	303,214	0	0	6,886	303,214
Net premiums written (1 - 2)	3	0	0	0	0	0	0	320,753	13,819,607	0	0	320,753	13,819,607
Premium liabilities at beginning of period	4	0	0	0	0	0	0	18,584	3,604,650	0	0	18,584	3,604,650
Premium liabilities at end of period	5	0	0	0	0	0	0	15,405	3,560,413	0	0	15,405	3,560,413
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	323,932	13,863,844	0	0	323,932	13,863,844
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	71,764	8,611,371	0	0	71,764	8,611,371
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	71,764	8,611,371	0	0	71,764	8,611,371
Claim liabilities at end of period	10	0	0	0	0	0	0	50,503	6,194,234	0	0	50,503	6,194,234
Claim liabilities at beginning of period	11	0	0	0	0	0	0	53,288	7,776,121	0	0	53,288	7,776,121
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	68,979	7,029,484	0	0	68,979	7,029,484
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	74,124	3,193,637	0	0	74,124	3,193,637
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	75,252	2,663,769	0	0	75,252	2,663,769
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	75,252	2,663,769	0	0	75,252	2,663,769
Other distribution expenses	17	0	0	0	0	0	0	1,070	46,084	0	0	1,070	46,084
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	104,507	930,870	0	0	104,507	930,870
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	10,872	468,420	0	0	10,872	468,420
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	115,379	1,399,290	0	0	115,379	1,399,290
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	3,626	2,752	0	0	3,626	2,752
Number of lives covered under policies in force	22	0	0	0	0	0	0	4,712	1,019,339	0	0	4,712	1,019,339
Number of claims licensed	23	0	0	0	0	0	0	397	6,499	0	0	397	6,499

ANNUAL RETURN: NOTES TO FORM 7(b)

I818G FEDERAL INSURANCE COMPANY

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 201512

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	7,338,204
2. Premium liabilities	3	3,726,665
3. Claim liabilities	4	12,174,848
Shareholders fund		
1. Paid-up capital	5	20,980
2. Unappropriated profits (losses)	6	10,150,916
3. Reserves - Capital	7	3,106,809
General	8	0
Others*	9	0
Total (5 to 9)	10	13,278,705

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

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

I818G FEDERAL INSURANCE COMPANY

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	20,305,668	4,765,583
Claim Liabilities	64,364,608	20,876,883
Policy Liabilities	84,670,276	25,642,466

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

none

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 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	107,708,589
Less:		
Reinsurance adjustment	6	103,596
Financial resource adjustment: (8 to 12)	7	287,792
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	34,781
(b) charged assets	9	252,511
(c) deferred tax assets	10	0
(d) intangible assets	11	500
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	107,317,201
(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		18,703,194
(a) Premium liability risk requirement	31	208,369	
(b) Claim liability risk requirement	32	18,494,825	
Total C1 Requirement (14 + 23 + 30)	33		18,703,194
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		3,696,224
(a) Sum of: (39 + 42)	38	3,696,224	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,696,224	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	3,696,224	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-3,696,224	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,696,224	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-3,696,224	
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		1,131,471
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		2,766,917
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		7,594,612
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	26,297,806

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

I818G FEDERAL INSURANCE COMPANY

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	30,657,061
Less:		
Reinsurance adjustment	6	1,002,099
Financial resource adjustment: (8 to 12)	7	7,219
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	5,622
(b) charged assets	9	1,597
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	29,647,743
(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		6,340,777
(a) Premium liability risk requirement	31	312,383	
(b) Claim liability risk requirement	32	6,028,394	
Total C1 Requirement (14 + 23 + 30)	33		6,340,777
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		1,201,722
(a) Sum of: (39 + 42)	38	1,201,722	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,201,722	
Debt specific risk requirement	40	467,930	
Debt general risk requirement	41	733,792	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-265,862	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-265,862	
Debt specific risk requirement	45	467,930	
Negative of debt general risk requirement	46	-733,792	
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		2,540,409
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		3,742,131
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	10,082,908

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL

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

I818G FEDERAL INSURANCE COMPANY

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	138,365,650
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	1,105,695
Financial resource adjustment: (10 to 14)	9	295,011
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	40,403
(b) charged assets	11	254,108
(c) deferred tax assets	12	0
(d) intangible assets	13	500
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	136,964,944
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		136,964,944
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	36,380,714	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		36,380,714
CAPITAL ADEQUACY RATIO (21/24)	25		376.48 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL