

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	2,626,498
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,629,072
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,764,858
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	144
Total Assets (1 to 14)		15	13,020,572
LIABILITIES			
Policy liabilities	1K	16	1,626,166
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,427,473
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,068,394
Others	1M	23	64,913
Total Liabilities (16 to 23)		24	7,186,946
SURPLUS (15 - 24)	1N	25	5,833,626

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	16,916,711
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,686,001
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	6,826,240
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	36,549
Inter-fund balances and intra group balances (due from)	1I	13	645,939
Other assets	1J	14	488,329
Total Assets (1 to 14)		15	33,599,769
LIABILITIES			
Policy liabilities	1K	16	8,246,288
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,031,827
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,054,834
Others	1M	23	454,292
Total Liabilities (16 to 23)		24	21,787,241
SURPLUS (15 - 24)	1N	25	11,812,528

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,626,498
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,626,498

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	16,916,711
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	16,916,711

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

1859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	849,330	0	849,330
Above 3 months but not exceeding 6 months	3	0	387,699	0	387,699
Above 6 months but not exceeding 12 months	4	0	375,641	0	375,641
Above 12 months	5	0	152,188	0	152,188
Gross total (2 to 5)	6	0	1,764,858	0	1,764,858
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,764,858	0	1,764,858
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				1,764,858

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

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

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	4,196,805	0	4,196,805
Above 3 months but not exceeding 6 months	3	0	725,506	0	725,506
Above 6 months but not exceeding 12 months	4	0	1,120,709	0	1,120,709
Above 12 months	5	0	783,220	0	783,220
Gross total (2 to 5)	6	0	6,826,240	0	6,826,240
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	6,826,240	0	6,826,240
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				6,826,240

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore 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 1G - STATEMENT OF REINSURANCE RECOVERABLES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore 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 1H - FIXED ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	35,909
Other fixed assets	3	640
Total (1 to 3) = Row 12 of Form 1	4	36,549

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	645,939
Total (1 to 3) = Row 13 of Form 1	4	645,939

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	144
Total = Row 14 of Form 1	26	144

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment& Others	1	488,329
Total = Row 14 of Form 1	26	488,329

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

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	1,422,455
Balances due to other insurance funds established and maintained under the Act	3	645,939
Total (1 to 3) = Row 22 of Form 1	4	2,068,394

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

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	1,054,834
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,054,834

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Payables	1	64,913
Total = Row 23 of Form 1	26	64,913

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deferred Cash Accrual	1	50,834
Short Term Bonus Accrual	2	295,633
Accrued Expenses	3	107,825
Total = Row 23 of Form 1	26	454,292

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,955,680
Net income	2	-1,122,054
Transfer (to) from head office / shareholders fund	3	3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,833,626

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,671,191
Net income	2	-3,711,474
Transfer (to) from head office / shareholders fund	3	11,852,811
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,812,528

**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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,197,611
Unregistered reinsurer	3	571,810
Total (1 to 3)	4	1,769,421

**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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	6,451,803
Unregistered reinsurer	3	47,907
Total (1 to 3)	4	6,499,710

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

1859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,892,575
Less: Outward reinsurance premiums	2B	2	4,969,263
Investment revenue	2C	3	16,204
Less: Investment expenses		4	0
Other income	2D	5	33,211
Total Income (1 to 5)		6	1,972,727
Gross claims settled	2E	7	20,553
Less: Reinsurance recoveries		8	14,623
Management expenses	2F	9	2,226,624
Distribution expenses	2G	10	(448,653)
Increase (decrease) in net policy liabilities	2H	11	1,175,391
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	135,489
Total Outgo (7 to 14)		15	3,094,781
Net Income (6 - 15)	2J	16	(1,122,054)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	16,537,605
Less: Outward reinsurance premiums	2B	2	9,442,472
Investment revenue	2C	3	198,522
Less: Investment expenses		4	0
Other income	2D	5	100,249
Total Income (1 to 5)		6	7,393,904
Gross claims settled	2E	7	817,056
Less: Reinsurance recoveries		8	612,642
Management expenses	2F	9	5,342,635
Distribution expenses	2G	10	(534,139)
Increase (decrease) in net policy liabilities	2H	11	6,081,330
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	11,138
Total Outgo (7 to 14)		15	11,105,378
Net Income (6 - 15)	2J	16	(3,711,474)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreing insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,359,481
Unregistered reinsurer	3	2,609,782
Total (1 to 3) = Row 2 of Form 2	4	4,969,263

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	9,313,837
Unregistered reinsurer	3	128,635
Total (1 to 3) = Row 2 of Form 2	4	9,442,472

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	14,491	0	0	14,491
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,713	0	0	1,713
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				16,204

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	197,876	0	0	197,876
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	646	0	0	646
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				198,522

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Income	1	33,211
Total = Row 5 of Form 2	26	33,211

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Income	1	20,484
Exchange gain	2	79,765
Total = Row 5 of Form 2	26	100,249

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC****Reporting Cycle: 2009 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	707,336
Office rent	2	209,311
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	25,969
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	8,124
Postage, telephone and telex charges	10	2,058
Computer charges	11	8,511
Hire of office equipment	12	9,011
Licence and association fees	13	29,674
Advertising and subscriptions	14	7,975
Entertainment	15	13,766
Travelling expenses	16	185,251
Bank Charges	1	3,934
Communications Expense	2	96,132
Professional Fees	3	22,982
Allocated Expenses	4	876,846
GST	5	15,494
Miscellaneous Expense	6	4,250
Total = Row 9 of Form 2	27	2,226,624

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC****Reporting Cycle: 2009 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,475,688
Office rent	2	433,159
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	54,178
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	16,638
Printing, stationery and periodicals	9	2,526,645
Postage, telephone and telex charges	10	17,755
Computer charges	11	386,481
Hire of office equipment	12	28,719
Licence and association fees	13	32,324
Advertising and subscriptions	14	22,319
Entertainment	15	61,908
Travelling expenses	16	8,864
Bank Charges	1	16,949
Communications Expense	2	8,208
Allocated Expenses	3	4,297
GST	4	47,947
Office Insurance	5	200,556
Total = Row 9 of Form 2	27	5,342,635

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	135,489
Total = Row 14 of Form 2	26	135,489

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation		
Exchange Gain	1	11,138
Total = Row 14 of Form 2	26	11,138

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	494,193	0	1,603,264	0	0	0	0	3,296,226	0	0	66,605	0	631,761	3,994,592	6,092,049
Reinsurance business accepted -																
In Singapore	2	0	0	257,473	0	0	0	0	188,783	0	0	0	0	354,270	543,053	800,526
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	257,473	0	0	0	0	188,783	0	0	0	0	354,270	543,053	800,526
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	476,781	0	1,498,048	0	0	0	0	2,493,334	0	0	115,783	0	385,317	2,994,434	4,969,263
Total (6 to 8)	9	476,781	0	1,498,048	0	0	0	0	2,493,334	0	0	115,783	0	385,317	2,994,434	4,969,263
Net premiums written (1 + 5 - 9)	10	17,412	0	362,689	0	0	0	0	991,675	0	0	(49,178)	0	600,714	1,543,211	1,923,312
Premium liabilities at beginning of period	11	0	0	105,579	0	0	0	0	240,317	0	0	24,575	0	8,348	273,240	378,819
Premium liabilities at end of period	12	926	0	121,527	0	0	0	0	821,422	0	0	(9,896)	0	337,342	1,148,868	1,271,321
Premiums earned during the period (10 + 11 - 12)	13	16,486	0	346,741	0	0	0	0	410,570	0	0	(14,707)	0	271,720	667,583	1,030,810
B. CLAIMS																
Gross claims settled																
Direct business	14	(214)	0	4,911	0	0	0	0	14,983	0	0	29	0	844	15,856	20,553
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	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	629	0	3,661	0	0	0	0	9,163	0	0	377	0	793	10,333	14,623
Total (19 to 21)	22	629	0	3,661	0	0	0	0	9,163	0	0	377	0	793	10,333	14,623
Net claims settled (14 + 18 - 22)	23	(843)	0	1,250	0	0	0	0	5,820	0	0	(348)	0	51	5,523	5,930
Claims liabilities at end of period	24	13,011	0	110,558	0	0	0	0	220,873	0	0	6,817	0	3,586	231,276	354,845
Claims liabilities at beginning of period	25	0	0	40,243	0	0	0	0	26,723	0	0	1,892	0	3,098	31,713	71,956
Net claims incurred (23 + 24 - 25)	26	12,168	0	71,565	0	0	0	0	199,970	0	0	4,577	0	539	205,086	288,819
C. MANAGEMENT EXPENSES																
Management Expenses	27	20,158	0	419,885	0	0	0	0	1,148,065	0	0	(56,933)	0	695,449	1,786,581	2,226,624
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	98,473	0	0	0	0	179,013	0	0	9,991	0	212,314	401,318	499,791
Reinsurance commissions	29	4,004	0	223,953	0	0	0	0	603,918	0	0	(25,442)	0	142,011	720,487	948,444
Net commissions incurred (28 - 29)	30	(4,004)	0	(125,480)	0	0	0	0	(424,905)	0	0	35,433	0	70,303	(319,169)	(448,653)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(11,836)	0	(19,229)	0	0	0	0	(512,560)	0	0	2,216	0	(494,571)	(1,004,915)	(1,035,980)
F. NET INVESTMENT INCOME	33	147	0	3,056	0	0	0	0	8,355	0	0	(414)	0	5,060	13,001	16,204
G. OPERATING RESULT (32 + 33)	34	(11,689)	0	(16,173)	0	0	0	0	(504,205)	0	0	1,802	0	(489,511)	(991,914)	(1,019,776)

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	7,315,541	7,315,541
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	842,686	595,254	1,437,940
From other countries	4	182,302	0	2,217,991	5,383,831	7,784,124
Total (2 to 4)	5	182,302	0	3,060,677	5,979,085	9,222,064
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	80,026	0	1,318,018	8,044,428	9,442,472
Total (6 to 8)	9	80,026	0	1,318,018	8,044,428	9,442,472
Net premiums written (1 + 5 - 9)	10	102,276	0	1,742,659	5,250,198	7,095,133
Premium liabilities at beginning of period	11	0	0	1,139,997	754,610	1,894,607
Premium liabilities at end of period	12	107,151	0	2,324,520	3,350,775	5,782,446
Premiums earned during the period (10 + 11 - 12)	13	(4,875)	0	558,136	2,654,033	3,207,294
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	36,597	0	530,222	250,237	817,056
Total (15 to 17)	18	36,597	0	530,222	250,237	817,056
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	14,634	0	321,361	276,647	612,642
Total (19 to 21)	22	14,634	0	321,361	276,647	612,642
Net claims settled (14 + 18 - 22)	23	21,963	0	208,861	(26,410)	204,414
Claims liabilities at end of period	24	120,969	0	286,639	2,056,234	2,463,842
Claims liabilities at beginning of period	25	0	0	102,490	167,861	270,351
Net claims incurred (23 + 24 - 25)	26	142,932	0	393,010	1,861,963	2,397,905
C. MANAGEMENT EXPENSES						
Management Expenses	27	77,013	0	1,312,223	3,953,399	5,342,635
D. DISTRIBUTION EXPENSES						
Commissions	28	37,436	0	79,556	2,410,063	2,527,055
Reinsurance commissions	29	24,034	0	428,208	2,608,952	3,061,194
Net commissions incurred (28 - 29)	30	13,402	0	(348,652)	(198,889)	(534,139)
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(238,222)	0	(798,445)	(2,962,440)	(3,999,107)
F. NET INVESTMENT INCOME	33	2,862	0	48,760	146,900	198,522
G. OPERATING RESULT (32 + 33)	34	(235,360)	0	(749,685)	(2,815,540)	(3,800,585)

ANNUAL RETURN: NOTES TO FORM 6

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

Management expenses and net investment income are apportioned based on NWP basis.

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

Management expenses and net investment income are apportioned based on NWP basis.

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 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	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	0	0	0	0	0	0
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	0	0	0	0	0	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2009**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	358,142
2. Premium liabilities	3	211,715
3. Claim liabilities	4	400,592
Shareholders fund		
1. Paid-up capital	5	259,157
2. Unappropriated profits (losses)	6	-48,704
3. Reserves - Capital	7	346,036
General	8	0
Others*	9	202,571
Total (5 to 9)	10	759,060

ANNUAL RETURN: NOTES TO FORM 10

I859G XL INSURANCE COMPANY LIMIT

Reporting Cycle: 2009 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Subordinated, fully admissible, loan	Form10 Note1 - E	1	202,571		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 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	1,271,321	5,707,689
Claim Liabilities	171,995	1,587,487
Policy Liabilities	1,443,316	7,295,176

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2009 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	5,833,626
Less:		
Reinsurance adjustment	6	618,818
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,214,808
(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	376,807
(a) Premium liability risk requirement	31	282,060
(b) Claim liability risk requirement	32	94,747
Total C1 Requirement (14 + 23 + 30)	33	376,807
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		32,831
(a) Sum of: (39 + 42)	38	32,831	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	32,831	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	32,831	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-32,831	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-32,831	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-32,831	
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		563,977
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		596,808
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		89,705
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		89,705
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		1,063,320

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	11,812,528
Less:		
Reinsurance adjustment	6	1,695,253
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	10,117,275
(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	2,554,843
(a) Premium liability risk requirement	31	1,836,071
(b) Claim liability risk requirement	32	718,772
Total C1 Requirement (14 + 23 + 30)	33	2,554,843
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	281,854
(a) Sum of: (39 + 42)	38	281,854
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	281,854
Debt specific risk requirement	40	0
Debt general risk requirement	41	281,854
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-281,854
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-281,854
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-281,854
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	2,570,340
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,852,194
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	5,407,037

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	0
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	17,646,154
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	2,314,071
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	15,332,083
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	15,332,083
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,470,357
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	6,470,357
CAPITAL ADEQUACY RATIO (21/24)	25	236.96 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL