

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	37,273,379
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	18,568,874
Other invested assets	1E	6	0
Investment income due or accrued		7	5,065
Outstanding premiums and agents' balances	1F	8	721,431
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,500
Income tax recoverables		11	0
Fixed assets	1H	12	94,699
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	306,630
Total Assets (1 to 14)		15	56,972,578
LIABILITIES			
Policy liabilities	1K	16	6,158,100
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,122,368
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,784,914
Others	1M	23	20,556,051
Total Liabilities (16 to 23)		24	29,621,433
SURPLUS (15 - 24)	1N	25	27,351,145

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,146,410
Other invested assets	1E	6	0
Investment income due or accrued		7	62
Outstanding premiums and agents' balances	1F	8	79,626
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	621,683
Other assets	1J	14	0
Total Assets (1 to 14)		15	2,847,781
LIABILITIES			
Policy liabilities	1K	16	114,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	423,679
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	933,021
Total Liabilities (16 to 23)		24	1,470,700
SURPLUS (15 - 24)	1N	25	1,377,081

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	14,665,366
Other debt securities	3	22,608,013
Total (1 to 3) = Row 2 of Form 1	4	37,273,379

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

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

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

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

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

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

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	342,181	186,174	528,355
Above 3 months but not exceeding 6 months	3	0	218,425	56,871	275,296
Above 6 months but not exceeding 12 months	4	0	29,622	31,613	61,235
Above 12 months	5	0	21,728	40,554	62,282
Gross total (2 to 5)	6	0	611,956	315,212	927,168
Provision for doubtful debts	7	0	186,164	19,573	205,737
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	425,792	295,639	721,431
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				721,431

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**

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	74,074	74,074
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	5,307	5,307
Above 12 months	5	0	0	245	245
Gross total (2 to 5)	6	0	0	79,626	79,626
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	79,626	79,626
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				79,626

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**I845G ECICS LIMITED****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	281,737
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	2,500
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,500
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,500

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I845G ECICS LIMITED

Reporting Cycle: 2011 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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	10,148
Computer equipment	2	55,857
Other fixed assets	3	28,694
Total (1 to 3) = Row 12 of Form 1	4	94,699

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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)**

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	621,683
Total (1 to 3) = Row 13 of Form 1	4	621,683

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Intangible	1	118,637
Recoverable - external	2	17,645
Recoverable - internal	3	259
Refundable deposit	4	180
Prepayment	5	166,886
GST input receivable	6	3,023
Total = Row 14 of Form 1	26	306,630

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,079,703
Balances due to overseas branches / related corporations	2	83,528
Balances due to other insurance funds established and maintained under the Act	3	621,683
Total (1 to 3) = Row 22 of Form 1	4	1,784,914

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

I845G ECICS LIMITED

Reporting Cycle: 2011 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	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Commission payable to brokers	1	285,418
Minimum premium deposit	2	45,832
Advance claim recovery	3	409,980
Advance premium from policyholders	4	617,895
Other payables and accruals	5	1,026,663
Collateral deposits from policyholders	6	6,630,939
Contingency reserves	7	11,539,324
Total = Row 23 of Form 1	26	20,556,051

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other payables	1	7,266
Contingency reserves	2	925,755
Total = Row 23 of Form 1	26	933,021

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	25,712,121
Net income	2	1,639,024
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	27,351,145

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,427,170
Net income	2	-50,089
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,377,081

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,294,296
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,407,602
Unregistered reinsurer	3	1,757,568
Total (1 to 3)	4	6,459,466

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	141,319
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	30,812
Unregistered reinsurer	3	30,069
Total (1 to 3)	4	202,200

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer software	1	118,637

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
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ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,439,624
Less: Outward reinsurance premiums	2B	2	5,404,891
Investment revenue	2C	3	587,196
Less: Investment expenses		4	4,984
Other income	2D	5	53,851
Total Income (1 to 5)		6	3,670,796
Gross claims settled	2E	7	(432,385)
Less: Reinsurance recoveries		8	(179,211)
Management expenses	2F	9	3,288,378
Distribution expenses	2G	10	(1,642,411)
Increase (decrease) in net policy liabilities	2H	11	(861,387)
Provision for doubtful debts/ bad debts written off on receivables		12	(50,683)
Taxation expenses		13	0
Other expenses	2I	14	1,551,049
Total Outgo (7 to 14)		15	2,031,772
Net Income (6 - 15)	2J	16	1,639,024

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	608,780
Less: Outward reinsurance premiums	2B	2	534,732
Investment revenue	2C	3	4,851
Less: Investment expenses		4	0
Other income	2D	5	8,686
Total Income (1 to 5)		6	87,585
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	248,955
Distribution expenses	2G	10	(46,333)
Increase (decrease) in net policy liabilities	2H	11	(101,143)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	36,195
Total Outgo (7 to 14)		15	137,674
Net Income (6 - 15)	2J	16	(50,089)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,840,689
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,162,275
Unregistered reinsurer	3	1,401,927
Total (1 to 3) = Row 2 of Form 2	4	5,404,891

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	351,924
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	84,503
Unregistered reinsurer	3	98,305
Total (1 to 3) = Row 2 of Form 2	4	534,732

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**I845G ECICS LIMITED****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	24,619	-91,874	3,153	-64,102
Debt securities	2	776,247	0	-161,791	614,456
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	36,843	-1	0	36,842
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				587,196

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,851	0	0	4,851
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				4,851

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management fees earned	1	6,231
Administrative fees	2	24,298
Sundry income	3	23,322
Total = Row 5 of Form 2	26	53,851

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	6,838
Sundry income	2	1,848
Total = Row 5 of Form 2	26	8,686

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,448,960
Office rent	2	286,378
Head office / parent company expenses	3	0
Directors' fees	4	27,352
Audit fees	5	69,745
Managing agent's fees	6	0
Repairs and maintenance	7	190,687
Public utilities	8	4,273
Printing, stationery and periodicals	9	11,241
Postage, telephone and telex charges	10	20,478
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	60,825
Advertising and subscriptions	14	113,141
Entertainment	15	3,888
Travelling expenses	16	25,286
Tax fees	1	26,124
Total = Row 9 of Form 2	27	3,288,378

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	185,535
Office rent	2	21,797
Head office / parent company expenses	3	0
Directors' fees	4	2,078
Audit fees	5	5,527
Managing agent's fees	6	0
Repairs and maintenance	7	14,706
Public utilities	8	324
Printing, stationery and periodicals	9	810
Postage, telephone and telex charges	10	1,514
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	4,200
Advertising and subscriptions	14	8,284
Entertainment	15	343
Travelling expenses	16	1,580
Tax fees	1	2,257
Total = Row 9 of Form 2	27	248,955

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Donations	1	230
Provision for no claim discount	2	8,749
Insurance	3	15,186
Depreciation	4	202,410
Loss on disposal of fixed assets	5	28
Courier expenses	6	1,941
Professional fee	7	47,172
Share processing	8	4,517
Currency loss	9	11,362
Bank charges	10	6,839
GST expenses	11	952
Movement in contingency reserves	12	1,251,663
Total = Row 14 of Form 2	26	1,551,049

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Donations	1	18
Insurance	2	1,099
Depreciation	3	15,449
Loss on disposal of fixed assets	4	2
Courier expenses	5	159
Professional fee	6	3,772
Share processing	7	440
Currency loss	8	14,401
Bank charges	9	696
GST expenses	10	159
Total = Row 14 of Form 2	26	36,195

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	59,833	110,660	0	6,218,807	0	0	1,918,050	0	8,136,857	8,307,350
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	132,274	0	0	0	0	132,274	132,274
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	0	0	0	0	0	0	132,274	0	0	0	0	132,274	132,274
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	114,202	0	114,202	114,202
To other ASEAN countries	7	0	0	0	0	0	29,916	55,330	0	16,712	0	0	0	0	16,712	101,958
To other countries	8	0	0	0	0	0	0	0	0	4,241,300	0	0	947,431	0	5,188,731	5,188,731
Total (6 to 8)	9	0	0	0	0	0	29,916	55,330	0	4,258,012	0	0	1,061,633	0	5,319,645	5,404,891
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	29,917	55,330	0	2,093,069	0	0	856,417	0	2,949,486	3,034,733
Premium liabilities at beginning of period	11	0	0	0	0	0	414	2,481	0	4,196,967	0	0	248,373	0	4,445,340	4,448,235
Premium liabilities at end of period	12	0	0	0	0	0	12,700	41,700	0	4,452,800	0	0	169,400	0	4,622,200	4,676,600
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	17,631	16,111	0	1,837,236	0	0	935,390	0	2,772,626	2,806,368
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	224	13,003	0	(465,000)	0	0	19,388	0	(445,612)	(432,385)
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	299	0	299	299
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	112	6,502	0	(196,405)	0	0	10,281	0	(186,124)	(179,510)
Total (19 to 21)	22	0	0	0	0	0	112	6,502	0	(196,405)	0	0	10,580	0	(185,825)	(179,211)
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	112	6,501	0	(268,595)	0	0	8,808	0	(259,787)	(253,174)
Claims liabilities at end of period	24	0	0	0	0	0	2,800	3,800	0	4,000	0	0	1,470,900	0	1,474,900	1,481,500
Claims liabilities at beginning of period	25	0	0	0	0	0	72	559	0	1,500	0	0	2,569,121	0	2,570,621	2,571,252
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	2,840	9,742	0	(266,095)	0	0	(1,089,413)	0	(1,355,508)	(1,342,926)
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	23,313	43,117	0	2,474,607	0	0	747,341	0	3,221,948	3,288,378
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	8,640	15,983	0	257,705	0	0	34,739	0	292,444	317,067
Reinsurance commissions	29	0	0	0	0	0	6,383	11,804	0	1,151,538	0	0	265,738	0	1,417,276	1,435,463
Net commissions incurred (28 - 29)	30	0	0	0	0	0	2,257	4,179	0	(893,833)	0	0	(230,999)	0	(1,124,832)	(1,118,396)
Other distribution expenses	31	0	0	0	0	0	(3,715)	(6,871)	0	(394,338)	0	0	(119,091)	0	(513,429)	(524,015)
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	(7,064)	(34,056)	0	916,895	0	0	1,627,552	0	2,544,447	2,503,327
F. NET INVESTMENT INCOME	33	0	0	0	0	0	4,127	7,634	0	438,133	0	0	132,318	0	570,451	582,212
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	(2,937)	(26,422)	0	1,355,028	0	0	1,759,870	0	3,114,898	3,085,539

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	608,780	608,780
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	534,732	534,732
Total (6 to 8)	9	0	0	0	534,732	534,732
Net premiums written (1 + 5 - 9)	10	0	0	0	74,048	74,048
Premium liabilities at beginning of period	11	0	0	0	215,143	215,143
Premium liabilities at end of period	12	0	0	0	114,000	114,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	175,191	175,191
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	248,955	248,955
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	53,473	53,473
Net commissions incurred (28 - 29)	30	0	0	0	(53,473)	(53,473)
Other distribution expenses	31	0	0	0	7,140	7,140
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	(27,431)	(27,431)
F. NET INVESTMENT INCOME	33	0	0	0	4,851	4,851
G. OPERATING RESULT (32 + 33)	34	0	0	0	(22,580)	(22,580)

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	110,660	0	0	0	0	0	59,833	0	0	0	170,493	0
Reinsurance ceded	2	55,330	0	0	0	0	0	29,916	0	0	0	85,246	0
Net premiums written (1 - 2)	3	55,330	0	0	0	0	0	29,917	0	0	0	85,247	0
Premium liabilities at beginning of period	4	2,481	0	0	0	0	0	414	0	0	0	2,895	0
Premium liabilities at end of period	5	41,700	0	0	0	0	0	12,700	0	0	0	54,400	0
Premium earned during the period (3 + 4 - 5)	6	16,111	0	0	0	0	0	17,631	0	0	0	33,742	0
B. CLAIMS													
Gross claims settled	7	13,003	0	0	0	0	0	224	0	0	0	13,227	0
Reinsurance recoveries	8	6,502	0	0	0	0	0	112	0	0	0	6,614	0
Net claims settled (7 - 8)	9	6,501	0	0	0	0	0	112	0	0	0	6,613	0
Claim liabilities at end of period	10	3,800	0	0	0	0	0	2,800	0	0	0	6,600	0
Claim liabilities at beginning of period	11	559	0	0	0	0	0	72	0	0	0	631	0
Net claims incurred (9 + 10 - 11)	12	9,742	0	0	0	0	0	2,840	0	0	0	12,582	0
C. MANAGEMENT EXPENSES													
Management expenses	13	43,117	0	0	0	0	0	23,313	0	0	0	66,430	0
D. DISTRIBUTION EXPENSES													
Commissions	14	15,983	0	0	0	0	0	8,640	0	0	0	24,623	0
Reinsurance commissions	15	11,804	0	0	0	0	0	6,383	0	0	0	18,187	0
Net commissions incurred (14 - 15)	16	4,179	0	0	0	0	0	2,257	0	0	0	6,436	0
Other distribution expenses	17	-6,871	0	0	0	0	0	-3,715	0	0	0	-10,586	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-34,056	0	0	0	0	0	-7,064	0	0	0	-41,120	0
F. NET INVESTMENT INCOME	19	7,634	0	0	0	0	0	4,127	0	0	0	11,761	0
G. OPERATING RESULTS (18 + 19)	20	-26,422	0	0	0	0	0	-2,937	0	0	0	-29,359	0
H. OTHERS													
Number of policies in force	21	737	0	0	0	0	0	0	0	0	0	737	0
Number of lives covered under policies in force	22	737	0	0	0	0	0	0	0	0	0	737	0
Number of claims registered	23	5	0	0	0	0	0	0	0	0	0	5	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I845G ECICS LIMITED

Reporting Cycle: 2011 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	37,273,379	0	0	5,802,125	43,075,504
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	20,715,284	0	0	512,341	21,227,625
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	5,127	0	0	12,747	17,874
Outstanding premiums and agents' balances	8	0	801,057	0	0	0	801,057
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	2,500	0	0	0	2,500
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	94,699	0	0	0	94,699
Inter-fund balances and intra-group balances (due from)	13	0	621,683	0	0	1,085,053	1,706,736
Other assets	14	0	306,630	0	0	740	307,370
Total Assets (1 to 14)	15	0	59,820,359	0	0	7,413,006	67,233,365
LIABILITIES							
Policy liabilities	16	0	6,272,100	0	0		6,272,100
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	1,546,047	0	0	0	1,546,047
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,784,914	0	0	0	1,784,914
Others	23	0	21,489,072	0	0	624,674	22,113,746
Total Liabilities (16 to 23)	24	0	31,092,133	0	0	624,674	31,716,807
NET ASSETS (15 - 24)	25	0	28,728,226	0	0	6,788,332	35,516,558
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					30,000,000	30,000,000
Reserves:							
Unappropriated profits (losses)	27					-23,211,668	-23,211,668
Other reserves	28					0	0
Surplus	29	0	28,728,226	0	0		28,728,226
Total (26 to 29)	30	0	28,728,226	0	0	6,788,332	35,516,558

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	30,000,000	0	-21,868,067	8,131,933
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-233,601	-233,601
Dividends paid for the period	5	0	0	-1,110,000	-1,110,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	30,000,000	0	-23,211,668	6,788,332

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	9,048,404	0	0		9,048,404
Less: Outward reinsurance premiums	2	0	5,939,623	0	0		5,939,623
Investment revenue	3	0	592,047	0	0	90,771	682,818
Less: Investment expenses	4	0	4,984	0	0	0	4,984
Other income	5	0	62,537	0	0	60,286	122,823
Total Income (1 to 5)	6	0	3,758,381	0	0	151,057	3,909,438
Gross claims settled	7	0	-432,385	0	0		-432,385
Less: Reinsurance recoveries	8	0	-179,211	0	0		-179,211
Management expenses	9	0	3,537,333	0	0	35,654	3,572,987
Distribution expenses	10	0	-1,688,744	0	0	1,007	-1,687,737
Increase (decrease) in net policy liabilities	11	0	-962,530	0	0		-962,530
Provision for doubtful debts / bad debts written off on receivables	12	0	-50,683	0	0	0	-50,683
Taxation expenses	13	0	0	0	0	344,962	344,962
Other expenses	14	0	1,587,244	0	0	3,035	1,590,279
Total Outgo (7 to 14)	15	0	2,169,446	0	0	384,658	2,554,104
NET INCOME (6 - 15)	16	0	1,588,935	0	0	-233,601	1,355,334

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I845G ECICS LIMITED

Reporting Cycle: 2011 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	4,676,600	114,000
Claim Liabilities	1,481,500	0
Policy Liabilities	6,158,100	114,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	27,351,145
Less:		
Reinsurance adjustment	6	1,070,771
Financial resource adjustment: (8 to 12)	7	-766,243
(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	118,637
(e) other financial resource adjustments	12	-884,880
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	27,046,617
(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	1,769,761
(a) Premium liability risk requirement	31	1,399,716
(b) Claim liability risk requirement	32	370,045
Total C1 Requirement (14 + 23 + 30)	33	1,769,761
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	2,256,566
(a) Sum of: (39 + 42)	38	2,256,566
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,256,566
Debt specific risk requirement	40	1,932,595
Debt general risk requirement	41	323,971
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	1,608,624
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,608,624
Debt specific risk requirement	45	1,932,595
Negative of debt general risk requirement	46	-323,971
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	229,690
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,486,256
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	4,256,017

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,377,081
Less:		
Reinsurance adjustment	6	18,115
Financial resource adjustment: (8 to 12)	7	-20,520
(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	-20,520
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,379,486
(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	41,040
(a) Premium liability risk requirement	31	41,040
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	41,040
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	63,930
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	63,930
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	104,970

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	516,392
(a) Sum of: (26 + 29)	25	516,392
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	516,392
Debt specific risk requirement	27	409,171
Debt general risk requirement	28	107,221
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	301,950
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	301,950
Debt specific risk requirement	32	409,171

Negative of debt general risk requirement	33	-107,221
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	89,164
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	605,556
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	605,556

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN

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

I845G ECICS LIMITED

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	28,728,226
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	30,000,000
Unappropriated profits (losses)	4	-23,211,668
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	1,088,887
Financial resource adjustment: (10 to 14)	9	-786,763
(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	118,637
(e) other financial resource adjustments	14	-905,400
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	35,214,434
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	35,214,434
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	4,360,987
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	605,556
Total Risk Requirement of Registered Insurer (22 to 23)	24	4,966,543
CAPITAL ADEQUACY RATIO (21/24)	25	709.03 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2011 12

NIL