

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	10,962,655
Debt securities	1B	2	31,534,293
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,166,097
Other invested assets	1E	6	0
Investment income due or accrued		7	21,883
Outstanding premiums and agents' balances	1F	8	1,181,854
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	396,395
Income tax recoverables		11	0
Fixed assets	1H	12	68,894
Inter-fund balances and intra group balances (due from)	1I	13	1,430
Other assets	1J	14	941,711
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>60,275,212</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	18,257,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,294,963
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	498,220
Others	1M	23	14,619,958
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>34,670,141</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>25,605,071</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,846,103
Other invested assets	1E	6	0
Investment income due or accrued		7	774
Outstanding premiums and agents' balances	1F	8	11,266
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	45,846
Other assets	1J	14	19,066
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>1,923,055</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	13,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	112,277
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,430
Others	1M	23	7,266
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>133,973</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,789,082</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	7,525,715	0	7,525,715
Collective investment schemes	2	3,436,940	0	3,436,940
Total (1 to 2) = Row 1 of Form 1	3			10,962,655

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	16,643,924
Other debt securities	3	14,890,369
Total (1 to 3) = Row 2 of Form 1	4	31,534,293

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201712**

**General: Singapore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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



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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

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

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

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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

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

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

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

**I845G ECICS LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	490,082	81,188	120,550	691,820
Above 3 months but not exceeding 6 months	3	81,306	171,804	6,446	259,556
Above 6 months but not exceeding 12 months	4	16,175	2,485	13,551	32,211
Above 12 months	5	4,643	18,289	9,363	32,295
Gross total (2 to 5)	6	592,206	273,766	149,910	1,015,882
Provision for doubtful debts	7	8,455	6,741	12,137	27,333
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	583,751	267,025	137,773	988,549
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				177,582
Above 6 months but not exceeding 12 months	11				16,428
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				194,010
Provision for doubtful debts	15				705
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				193,305
Total (8 + 16) = Row 8 of Form 1	17				1,181,854

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

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



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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	9,637	9,637
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	1,629	1,629
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	11,266	11,266
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	11,266	11,266
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				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				11,266

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

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	849,361
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	396,395
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	396,395
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	396,395

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I845G ECICS LIMITED****Reporting Cycle: 201712****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	50,648
Other fixed assets	3	18,246
Total (1 to 3) = Row 12 of Form 1	4	68,894

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	1,430
Total (1 to 3) = Row 13 of Form 1	4	1,430

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	45,846
Total (1 to 3) = Row 13 of Form 1	4	45,846



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Intangible assets	1	206,836
Recoverable external	2	8,781
Recoverable internal	3	306
Refundable deposit	4	690
Prepayment	5	195,794
Deferred tax asset	6	529,304
Total = Row 14 of Form 1	26	941,711

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred tax asset	1	19,066
Total = Row 14 of Form 1	26	19,066

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	326,415
Balances due to overseas branches / related corporations	2	125,959
Balances due to other insurance funds established and maintained under the Act	3	45,846
Total (1 to 3) = Row 22 of Form 1	4	498,220

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,430
Total (1 to 3) = Row 22 of Form 1	4	1,430

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Commission payable to brokers	1	125,093
Minimum premium deposit	2	51,918
Advance claim recovery	3	126,732
Advance premium	4	381,818
Other payables and accruals	5	1,573,074
Collateral deposit from policyholders	6	10,356,267
Contingency reserve	7	2,005,056
Total = Row 23 of Form 1	26	14,619,958

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other payables	1	7,266
Total = Row 23 of Form 1	26	7,266

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	31,398,416
Net income	2	-5,793,345
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	25,605,071

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,840,555
Net income	2	-51,473
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,789,082



**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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,303,847
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	362,378
Unlicensed reinsurer	3	289,283
Total (1 to 3)	4	2,955,508

**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: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	40,561
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,803
Unlicensed reinsurer	3	5,923
Total (1 to 3)	4	51,287

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

**I845G    ECICS LIMITED**

**Reporting Cycle:    2017 12**

**General: Singapore Insurance Fund**

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

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

**I845G    ECICS LIMITED**

**Reporting Cycle:    2017 12**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Computer software	1	206,836

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

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

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

## ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 2017 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 licensed insurer			0
	Description	Row no	Amount

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

Amount

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

0

and discount rate used

0

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

0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I845G    ECICS LIMITED**

**Reporting Cycle:   2017 12**

NIL

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,794,122
Less: Outward reinsurance premiums	2B	2	2,909,733
Investment revenue	2C	3	1,050,593
Less: Investment expenses		4	152,683
Other income	2D	5	82,449
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>8,864,748</b>
Gross claims settled	2E	7	11,330,543
Less: Reinsurance recoveries		8	3,277,699
Management expenses	2F	9	4,148,567
Distribution expenses	2G	10	2,105,820
Increase (decrease) in net policy liabilities	2H	11	-261,000
Provision for doubtful debts/ bad debts written off on receivables		12	20,209
Taxation expenses		13	0
Other expenses	2I	14	591,653
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>14,658,093</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-5,793,345</b>



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

I845G ECICS LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	236,563
Less: Outward reinsurance premiums	2B	2	217,638
Investment revenue	2C	3	14,370
Less: Investment expenses		4	0
Other income	2D	5	4,321
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>37,616</b>
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	117,742
Distribution expenses	2G	10	-48,261
Increase (decrease) in net policy liabilities	2H	11	-2,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	21,608
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>89,089</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-51,473</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,473,795
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	238,404
Unlicensed reinsurer	3	197,534
Total (1 to 3) = Row 2 of Form 2	4	2,909,733

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	177,056
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	15,719
Unlicensed reinsurer	3	24,863
Total (1 to 3) = Row 2 of Form 2	4	217,638

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 201712

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	333,290	499,750	109,244	942,284
Debt securities	2	1,033,558	147,208	-1,101,705	79,061
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	30,398	-1,150	0	29,248
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,050,593

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 201712

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	14,370	0	0	14,370
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				14,370

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Administrative fees	1	900
Gain on disposal of fixed assets	2	1,931
Sundry income	3	20,000
Claim handling fees	4	18,130
Government grant	5	41,488
Total = Row 5 of Form 2	26	82,449

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

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Administrative fees	1	4,321
Total = Row 5 of Form 2	26	4,321

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 201712****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	3,068,484
Office rent	2	472,940
Head office / parent company expenses	3	0
Directors' fees	4	19,455
Audit fees	5	82,697
Managing agent's fees	6	0
Repairs and maintenance	7	189,003
Public utilities	8	3,768
Printing, stationery and periodicals	9	24,728
Postage, telephone and telex charges	10	46,189
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	68,091
Advertising and subscriptions	14	139,549
Entertainment	15	4,727
Travelling expenses	16	14,042
Tax fees	1	14,894
Total = Row 9 of Form 2	27	4,148,567



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 201712****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	87,478
Office rent	2	13,254
Head office / parent company expenses	3	0
Directors' fees	4	546
Audit fees	5	2,303
Managing agent's fees	6	0
Repairs and maintenance	7	5,383
Public utilities	8	110
Printing, stationery and periodicals	9	703
Postage, telephone and telex charges	10	1,306
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	1,909
Advertising and subscriptions	14	3,806
Entertainment	15	159
Travelling expenses	16	392
Tax fees	1	393
Total = Row 9 of Form 2	27	117,742

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Donations	1	7,735
Provision for no claim discount	2	48,726
Insurance	3	34,015
Depreciation	4	246,180
Professional fee	5	56,974
Rating fees	6	40,368
Legal fees	7	42,332
Withholding Taxes	8	2,771
Share processing fees	9	13,986
Bank charges	10	63,384
Sundry expenses	11	4,038
Foreign exchange loss, net	12	13,200
GST expenses	13	17,944
Total = Row 14 of Form 2	26	591,653

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Donations	1	15
Insurance	2	1,013
Depreciation	3	7,347
Professional fees	4	2,096
Rating fees	5	1,132
Legal fees	6	399
Share processing fees	7	475
Bank charges	8	2,013
Sundry expenses	9	99
Foreign exchange loss, net	10	6,553
GST expenses	11	466
Total = Row 14 of Form 2	26	21,608

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I845G ECICS LIMITED**

**Reporting Cycle: 201712**

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: 2017 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	1,454	0	178,158	4,537,786	900,809	286,322	1,452,597	150,521	2,116,174	190,369	0	586,818	25,247	3,069,129	10,426,255
Reinsurance business accepted -																
In Singapore	2	0	0	21,266	0	232,529	465	0	412	0	113,195	0	0	0	113,607	367,867
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	21,266	0	232,529	465	0	412	0	113,195	0	0	0	113,607	367,867
Reinsurance business ceded -																
In Singapore	6	1,073	0	10,211	31,605	8,762	290	0	1,217	1,726	23,199	0	92,520	904	119,566	171,507
To other ASEAN countries	7	0	0	25,083	63,210	17,524	868	0	2,434	0	33,175	0	0	2,714	38,323	145,008
To other countries	8	0	0	133,775	537,288	148,953	5,531	0	20,689	1,163,932	226,762	0	341,808	14,480	1,767,671	2,593,218
Total (6 to 8)	9	1,073	0	169,069	632,103	175,239	6,689	0	24,340	1,165,658	283,136	0	434,328	18,098	1,925,560	2,909,733
Net premiums written (1 + 5 - 9)	10	381	0	30,355	3,905,683	958,099	280,098	1,452,597	126,593	950,516	20,428	0	152,490	7,149	1,257,176	7,884,389
Premium liabilities at beginning of period	11	0	0	6,000	5,576,000	1,433,000	67,000	802,000	64,000	2,715,000	48,000	0	60,000	4,000	2,891,000	10,775,000
Premium liabilities at end of period	12	0	0	18,000	2,581,000	1,813,000	88,000	848,000	77,000	1,999,000	78,000	0	62,000	5,000	2,221,000	7,569,000
Premiums earned during the period (10 + 11 - 12)	13	381	0	18,355	6,900,683	578,099	259,098	1,406,597	113,593	1,666,516	-9,572	0	150,490	6,149	1,927,176	11,090,389
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	87,278	4,934,068	980,250	15,875	715,886	1,610	4,231,793	4,583	0	359,200	0	4,597,186	11,330,543
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	3,788	0	0	2	0	0	63,481	426	0	15,238	176	79,321	83,111
To other ASEAN countries	20	0	0	7,616	0	0	6	0	0	0	8	0	0	529	537	8,159
To other countries	21	0	0	64,350	0	0	31	0	0	2,900,711	67	0	218,449	2,821	3,122,048	3,186,429
Total (19 to 21)	22	0	0	75,754	0	0	39	0	0	2,964,192	501	0	233,687	3,526	3,201,906	3,277,699
Net claims settled (14 + 18 - 22)	23	0	0	11,524	4,934,068	980,250	15,836	715,886	1,610	1,267,601	4,082	0	125,513	-3,526	1,395,280	8,052,844
Claims liabilities at end of period	24	0	0	26,000	7,477,000	2,158,000	61,000	319,000	127,000	299,000	71,000	0	145,000	5,000	647,000	10,688,000
Claims liabilities at beginning of period	25	0	0	22,000	4,269,000	1,630,000	80,000	516,000	97,000	335,000	96,000	0	696,000	2,000	1,226,000	7,743,000
Net claims incurred (23 + 24 - 25)	26	0	0	15,524	8,142,068	1,508,250	-3,164	518,886	31,610	1,231,601	-20,918	0	-425,487	-526	816,280	10,997,844
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	559	0	76,646	1,744,034	435,583	110,222	558,285	58,009	813,321	116,670	0	225,535	9,703	1,223,238	4,148,567
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	57	0	7,246	898,211	99,758	107,431	649,071	25,248	369,540	-10,139	0	-167	1,416	385,898	2,147,672
Reinsurance commissions	29	157	0	29,377	0	-28,135	868	0	265	-157,910	53,458	0	179,512	4,621	79,946	82,213
Net commissions incurred (28 - 29)	30	-100	0	-22,131	898,211	127,893	106,563	649,071	24,983	527,450	-63,597	0	-179,679	-3,205	305,952	2,065,459

Other distribution expenses	31	5	0	746	16,968	4,238	1,072	5,432	564	7,913	1,135	0	2,194	94	11,900	40,361
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-83	0	-52,430	-3,900,598	-1,497,865	44,405	-325,077	-1,573	-913,769	-42,862	0	527,927	83	-430,194	-6,161,842
<b>F. NET INVESTMENT INCOME</b>	33	121	0	16,589	377,476	94,277	23,856	120,834	12,555	176,034	25,252	0	48,815	2,101	264,757	897,910
<b>G. OPERATING RESULT (32 + 33)</b>	34	38	0	-35,841	-3,523,122	-1,403,588	68,261	-204,243	10,982	-737,735	-17,610	0	576,742	2,184	-165,437	-5,263,932

**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: 2017 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	236,563	236,563
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	217,638	217,638
Total (6 to 8)	9	0	0	0	217,638	217,638
Net premiums written (1 + 5 - 9)	10	0	0	0	18,925	18,925
Premium liabilities at beginning of period	11	0	0	0	15,000	15,000
Premium liabilities at end of period	12	0	0	0	13,000	13,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	20,925	20,925
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business						
accepted - In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	0	0	0	117,742	117,742
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	50,252	50,252
Net commissions incurred (28 - 29)	30	0	0	0	-50,252	-50,252
Other distribution expenses	31	0	0	0	1,991	1,991
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	-48,556	-48,556
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	14,370	14,370
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	-34,186	-34,186



**ANNUAL RETURN: NOTES TO FORM 6**

**I845G      ECICS LIMITED**

**Reporting Cycle:      2017 12**

**General: Singapore Insurance Fund**

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

For the Company's SIF, management expenses, other distribution expenses and net investment income are apportioned based on gross written premium of the respective business classes.

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

NIL

## ANNUAL RETURN: NOTES TO FORM 6

I845G      ECICS LIMITED

Reporting Cycle:      2017 12

General: Offshore Insurance Fund

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

Not applicable as the Company's OIF underwrites a single class of business.

**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: 2017 12**

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2017 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
<b>A. PREMIUMS</b>													
Gross premiums	1	1,277,798	174,799	0	0	0	0	285,030	1,757	0	0	1,562,828	176,556
Reinsurance ceded	2	0	0	0	0	0	0	5,460	1,229	0	0	5,460	1,229
Net premiums written (1 - 2)	3	1,277,798	174,799	0	0	0	0	279,570	528	0	0	1,557,368	175,327
Premium liabilities at beginning of period	4	717,000	85,000	0	0	0	0	67,000	0	0	0	784,000	85,000
Premium liabilities at end of period	5	786,000	62,000	0	0	0	0	86,000	2,000	0	0	872,000	64,000
Premium earned during the period (3 + 4 - 5)	6	1,208,798	197,799	0	0	0	0	260,570	-1,472	0	0	1,469,368	196,327
<b>B. CLAIMS</b>													
Gross claims settled	7	537,140	178,746	0	0	0	0	15,875	0	0	0	553,015	178,746
Reinsurance recoveries	8	0	0	0	0	0	0	39	0	0	0	39	0
Net claims settled (7 - 8)	9	537,140	178,746	0	0	0	0	15,836	0	0	0	552,976	178,746
Claim liabilities at end of period	10	239,000	80,000	0	0	0	0	59,000	2,000	0	0	298,000	82,000
Claim liabilities at beginning of period	11	353,000	163,000	0	0	0	0	80,000	0	0	0	433,000	163,000
Net claims incurred (9 + 10 - 11)	12	423,140	95,746	0	0	0	0	-5,164	2,000	0	0	417,976	97,746
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	491,104	67,181	0	0	0	0	109,547	675	0	0	600,651	67,856
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	619,219	29,852	0	0	0	0	107,351	80	0	0	726,570	29,932
Reinsurance commissions	15	0	0	0	0	0	0	542	326	0	0	542	326
Net commissions incurred (14 - 15)	16	619,219	29,852	0	0	0	0	106,809	-246	0	0	726,028	29,606
Other distribution expenses	17	4,778	654	0	0	0	0	1,066	6	0	0	5,844	660
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	-329,443	4,366	0	0	0	0	48,312	-3,907	0	0	-281,131	459
<b>F. NET INVESTMENT INCOME</b>	19	106,294	14,540	0	0	0	0	23,710	146	0	0	130,004	14,686
<b>G. OPERATING RESULTS (18 + 19)</b>	20	-223,149	18,906	0	0	0	0	72,022	-3,761	0	0	-151,127	15,145
<b>H. OTHERS</b>													
Number of policies in force	21	12,216	226	0	0	0	0	7	0	0	0	12,223	226
Number of lives covered under policies in force	22	12,216	226	0	0	0	0	7	0	0	0	12,223	226
Number of claims licensed	23	9	14	0	0	0	0	0	5	0	0	9	19

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

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

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

NIL

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	10,962,655	0	0	0	10,962,655
Debt securities	2	0	31,534,293	0	0	2,002,770	33,537,063
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	17,012,200	0	0	2,594,549	19,606,749
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	22,657	0	0	1,524	24,181
Outstanding premiums and agents' balances	8	0	1,193,120	0	0	0	1,193,120
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	396,395	0	0	0	396,395
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	68,894	0	0	0	68,894
Inter-fund balances and intra-group balances (due from)	13	0	47,276	0	0	326,415	373,691
Other assets	14	0	960,777	0	0	10,049	970,826
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>62,198,267</b>	<b>0</b>	<b>0</b>	<b>4,935,307</b>	<b>67,133,574</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	18,270,000	0	0		18,270,000
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	1,407,240	0	0	0	1,407,240
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	499,650	0	0	0	499,650
Others	23	0	14,627,224	0	0	44,503	14,671,727
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>34,804,114</b>	<b>0</b>	<b>0</b>	<b>44,503</b>	<b>34,848,617</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>27,394,153</b>	<b>0</b>	<b>0</b>	<b>4,890,804</b>	<b>32,284,957</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					45,000,000	45,000,000
Reserves:							
Unappropriated profits (losses)	27					-40,109,196	-40,109,196
Other reserves	28					0	0
Surplus	29	0	27,394,153	0	0		27,394,153
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>27,394,153</b>	<b>0</b>	<b>0</b>	<b>4,890,804</b>	<b>32,284,957</b>



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	45,000,000	0	-40,174,300	4,825,700
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	65,104	65,104
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>45,000,000</b>	<b>0</b>	<b>-40,109,196</b>	<b>4,890,804</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

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

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

Deferred tax asset / liabilities are apportioned based on profit before tax of the respective insurance and shareholders funds.

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 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	11,030,685	0	0		11,030,685
Less: Outward reinsurance premiums	2	0	3,127,371	0	0		3,127,371
Investment revenue	3	0	1,064,963	0	0	65,408	1,130,371
Less: Investment expenses	4	0	152,683	0	0	0	152,683
Other income	5	0	86,770	0	0	0	86,770
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>8,902,364</b>	<b>0</b>	<b>0</b>	<b>65,408</b>	<b>8,967,772</b>
Gross claims settled	7	0	11,330,543	0	0		11,330,543
Less: Reinsurance recoveries	8	0	3,277,699	0	0		3,277,699
Management expenses	9	0	4,266,309	0	0	0	4,266,309
Distribution expenses	10	0	2,057,559	0	0	0	2,057,559
Increase (decrease) in net policy liabilities	11	0	-263,000	0	0		-263,000
Provision for doubtful debts / bad debts written off on receivables	12	0	20,209	0	0	0	20,209
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	613,261	0	0	304	613,565
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>14,747,182</b>	<b>0</b>	<b>0</b>	<b>304</b>	<b>14,747,486</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>-5,844,818</b>	<b>0</b>	<b>0</b>	<b>65,104</b>	<b>-5,779,714</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 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: 2017 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	7,569,000	13,000
Claim Liabilities	10,688,000	0
Policy Liabilities	18,257,000	13,000

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

Fellow of the Singapore Actuarial Society ("SAS") and Institute and Faculty of Actuaries ("IFoA")

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 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: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	25,605,071
Less:		
Reinsurance adjustment	6	188,259
Financial resource adjustment: (8 to 12)	7	-266,388
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	529,304
(d) intangible assets	11	206,836
(e) other financial resource adjustments	12	-1,002,528
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	25,683,200
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		4,876,130
(a) Premium liability risk requirement	31	2,218,080	
(b) Claim liability risk requirement	32	2,658,050	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>4,876,130</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		1,754,024
(a) Specific Risk Requirement	35	877,012	
(b) General Risk Requirement	36	877,012	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,202,498
(a) Sum of: (39 + 42)	38	2,202,498	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,202,498	
Debt specific risk requirement	40	1,395,775	
Debt general risk requirement	41	806,723	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	589,052	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	589,052	
Debt specific risk requirement	45	1,395,775	
Negative of debt general risk requirement	46	-806,723	
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		102,334
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		241,832
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>4,300,688</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>9,176,818</b>

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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,789,082
Less:		
Reinsurance adjustment	6	3,442
Financial resource adjustment: (8 to 12)	7	19,066
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	19,066
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	1,766,574
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		4,680
(a) Premium liability risk requirement	31	4,680	
(b) Claim liability risk requirement	32	0	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>4,680</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		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		14,819
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>14,819</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>19,499</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

The ageing of receivables, outstanding premiums and reinsurance recoverables for computation of risk charge purpose is based on billing date.

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

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



<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>		
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	13,018
(a) Sum of: (26 + 29)	25	13,018
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	13,018
Debt specific risk requirement	27	5,007
Debt general risk requirement	28	8,011
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-3,004
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-3,004
Debt specific risk requirement	32	5,007
Negative of debt general risk requirement	33	-8,011
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	34,261
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>47,279</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>47,279</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

NIL

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	27,394,153
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	45,000,000
Unappropriated profits (losses)	4	-40,109,196
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	191,701
Financial resource adjustment: (10 to 14)	9	-247,322
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	548,370
(d) intangible assets	13	206,836
(e) other financial resource adjustments	14	-1,002,528
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>32,340,578</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>32,340,578</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	9,196,317
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	47,279
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24	9,243,596
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>349.87 %</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2017 12**

NIL