

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	176,574,174
Land and buildings	1C	3	0
Loans	1D	4	37,284
Cash and deposits		5	62,442,419
Other invested assets	1E	6	0
Investment income due or accrued		7	28,361
Outstanding premiums and agents' balances	1F	8	8,734,642
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	19,947
Income tax recoverables		11	0
Fixed assets	1H	12	227,732
Inter-fund balances and intra group balances (due from)	1I	13	171,505
Other assets	1J	14	1,206,662
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>249,442,726</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	98,334,735
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,551,150
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	17,301,022
Others	1M	23	10,176,616
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>131,363,523</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>118,079,203</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010   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	46,134,049
Other invested assets	1E	6	0
Investment income due or accrued		7	20,718
Outstanding premiums and agents' balances	1F	8	3,440,539
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,385
Other assets	1J	14	593,697
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>50,192,389</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	26,556,169
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,456,343
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,561,096
Others	1M	23	4,023,190
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>33,596,798</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>16,595,591</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	176,574,174
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	176,574,174

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**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	37,284	0	37,284
Total (1 to 4) = Row 4 of Form 1	5			37,284

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 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**

**I818G FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2010 12**

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 12**

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**

**I818G FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2010 12**

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	55,083	5,697,691	8,661	5,761,435
Above 3 months but not exceeding 6 months	3	5,657	2,019,935	80,167	2,105,759
Above 6 months but not exceeding 12 months	4	2,585	719,305	4,114	726,004
Above 12 months	5	0	10,128	8,771	18,899
Gross total (2 to 5)	6	63,325	8,447,059	101,713	8,612,097
Provision for doubtful debts	7	0	16,420	0	16,420
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	63,325	8,430,639	101,713	8,595,677
<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				136,228
Above 6 months but not exceeding 12 months	11				486
Above 12 months but not exceeding 24 months	12				2,251
Above 24 months	13				0
Gross total (10 to 13)	14				138,965
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				138,965
Total (8 + 16) = Row 8 of Form 1	17				8,734,642

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**

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 12**

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	2,848,734	91	2,848,825
Above 3 months but not exceeding 6 months	3	0	59,753	0	59,753
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	2,908,487	91	2,908,578
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,908,487	91	2,908,578
<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				299,843

Above 6 months but not exceeding 12 months	11				150,771
Above 12 months but not exceeding 24 months	12				75,633
Above 24 months	13				5,714
Gross total (10 to 13)	14				531,961
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				531,961
Total (8 + 16) = Row 8 of Form 1	17				3,440,539

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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	2,712,254
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,114
Above 1 year but not exceeding 2 years	4	6,637
Above 2 years	5	12,196
Total (3 to 5)	6	19,947
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	19,947

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	14,326
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	115,276
Other fixed assets	3	112,456
Total (1 to 3) = Row 12 of Form 1	4	227,732

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**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)**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**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	14,718
Balances due from other insurance funds established and maintained under the Act	3	156,787
Total (1 to 3) = Row 13 of Form 1	4	171,505

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**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	3,385
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,385



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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Debtors	1	271,196
Deposits	2	229,271
Prepayments	3	62,719
Provision for deferred tax	4	643,476
Total = Row 14 of Form 1	26	1,206,662

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Recoverable	1	247,347
Other Debtors	2	11,631
Deposits	3	1,597
Prepayments	4	670
Provision for deferred tax	5	332,452
Total = Row 14 of Form 1	26	593,697

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	16,591,765
Balances due to overseas branches / related corporations	2	709,257
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	17,301,022

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,241,173
Balances due to overseas branches / related corporations	2	163,136
Balances due to other insurance funds established and maintained under the Act	3	156,787
Total (1 to 3) = Row 22 of Form 1	4	1,561,096

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for audit fee	1	50,406
Accrued expenses	2	3,139,238
Provision for Income Tax	3	2,517,037
Provision for Contingency Reserve - Political Risk	4	3,638,032
GST payable	5	598,847
CPF payable	6	166,049
Sundry Creditors	7	67,007
Total = Row 23 of Form 1	26	10,176,616

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for audit fee	1	11,594
Accrued expenses	2	692,223
Provision for Income Tax	3	88,994
Provision for Contingency Reserve - Political Risk	4	3,152,883
CPF payable	5	38,356
Sundry Creditors	6	39,140
Total = Row 23 of Form 1	26	4,023,190

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	105,366,409
Net income	2	12,653,491
Transfer (to) from head office / shareholders fund	3	59,303
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	118,079,203

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	16,694,818
Net income	2	-117,242
Transfer (to) from head office / shareholders fund	3	18,015
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,595,591



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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	107,523
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,670,176
Unregistered reinsurer	3	243,602
Total (1 to 3)	4	2,021,301

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,061
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,616,424
Unregistered reinsurer	3	0
Total (1 to 3)	4	7,621,485

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 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 REGISTERED INSURER**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle   2010 12**

NIL

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010   12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	48,836,780
Less: Outward reinsurance premiums	2B	2	5,732,495
Investment revenue	2C	3	2,326,613
Less: Investment expenses		4	212,490
Other income	2D	5	35,430
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>45,253,838</b>
Gross claims settled	2E	7	14,574,548
Less: Reinsurance recoveries		8	177,347
Management expenses	2F	9	10,264,462
Distribution expenses	2G	10	7,458,543
Increase (decrease) in net policy liabilities	2H	11	(5,439,696)
Provision for doubtful debts/ bad debts written off on receivables		12	22,740
Taxation expenses		13	2,288,335
Other expenses	2I	14	3,608,762
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>32,600,347</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>12,653,491</b>



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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010   12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,069,614
Less: Outward reinsurance premiums	2B	2	7,774,522
Investment revenue	2C	3	86,159
Less: Investment expenses		4	53,434
Other income	2D	5	7,822
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>11,335,639</b>
Gross claims settled	2E	7	477,075
Less: Reinsurance recoveries		8	9,463
Management expenses	2F	9	2,557,797
Distribution expenses	2G	10	1,262,234
Increase (decrease) in net policy liabilities	2H	11	3,495,724
Provision for doubtful debts/ bad debts written off on receivables		12	(197,732)
Taxation expenses		13	(26,060)
Other expenses	2I	14	3,893,306
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>11,452,881</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(117,242)</b>

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	482,163
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,920,050
Unregistered reinsurer	3	330,282
Total (1 to 3) = Row 2 of Form 2	4	5,732,495

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	181,342
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,593,180
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	7,774,522

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE****I818G    FEDERAL INSURANCE COMPANY****Reporting Cycle:    2010 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	5,103,639	-742,683	-2,161,496	2,199,460
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	127,153	0	0	127,153
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,326,613

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE****I818G    FEDERAL INSURANCE COMPANY****Reporting Cycle:    2010 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	86,159	0	0	86,159
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				86,159

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fees - Branch	1	34,006
Investment from SCI Loan	2	424
Gain on sale of fixed assets	3	1,000
Total = Row 5 of Form 2	26	35,430

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fees - Branch	1	7,822
Total = Row 5 of Form 2	26	7,822

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2010 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	3,453,976
Office rent	2	405,416
Head office / parent company expenses	3	5,316,920
Directors' fees	4	0
Audit fees	5	76,164
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	82,262
Printing, stationery and periodicals	9	43,332
Postage, telephone and telex charges	10	98,480
Computer charges	11	72,923
Hire of office equipment	12	0
Licence and association fees	13	65,578
Advertising and subscriptions	14	4,156
Entertainment	15	86,502
Travelling expenses	16	38,140
Private Car Expenses	1	17,449
Temporary Help	2	157,512
Boards and Bureaux	3	13,244
Professional, Legal and Consulting Fees	4	186,393
Insurance	5	6,096
GST not recoverable	6	-4,926
Recruitment Expenses	7	144,845
Total = Row 9 of Form 2	27	10,264,462



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I818G FEDERAL INSURANCE COMPANY****Reporting Cycle: 2010 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,804,330
Office rent	2	178,374
Head office / parent company expenses	3	126,773
Directors' fees	4	0
Audit fees	5	41,256
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	42,720
Printing, stationery and periodicals	9	29,812
Postage, telephone and telex charges	10	47,883
Computer charges	11	37,750
Hire of office equipment	12	0
Licence and association fees	13	16,031
Advertising and subscriptions	14	3,470
Entertainment	15	38,594
Travelling expenses	16	21,475
Private Car Expenses	1	9,588
Boards and Bureaux	2	6,022
Recruitment Expenses	3	36,897
Temporary Help	4	66,353
Professional, Legal and Consulting Fees	5	41,177
Insurance	6	4,602
GST not recoverable	7	4,690
Total = Row 9 of Form 2	27	2,557,797

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	109,812
Contingency Reserve - Political Risk	2	380,509
Translation Losses	3	2,893,085
Foreign Exchange - Transaction Losses	4	225,356
Total = Row 14 of Form 2	26	3,608,762

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Contingency Reserve - Political Risk	1	1,209,462
Translation Losses	2	2,619,275
Foreign Exchange - Transaction Losses	3	64,569
Total = Row 14 of Form 2	26	3,893,306

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2010 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	2,425,904	0	5,084,469	254,545	1,313,259	11,157,003	3,756	2,890,067	0	0	20,254,790	242,062	1,701,921	25,088,840	45,327,776
Reinsurance business accepted -																
In Singapore	2	0	0	317,949	0	0	327,523	0	50,878	0	0	1,480,562	0	28,331	1,559,771	2,205,243
From other ASEAN countries	3	0	0	0	0	0	2,471	0	11,101	0	0	1,133,924	0	43,035	1,188,060	1,190,531
From other countries	4	0	0	3,230	0	0	0	0	0	0	0	110,000	0	0	110,000	113,230
Total (2 to 4)	5	0	0	321,179	0	0	329,994	0	61,979	0	0	2,724,486	0	71,366	2,857,831	3,509,004
Reinsurance business ceded -																
In Singapore	6	86,119	0	181,769	0	0	0	0	0	0	0	258,169	0	50,625	308,794	576,682
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	240,563	0	522,385	0	0	358,206	0	26,150	0	0	3,057,470	390,770	560,269	4,034,659	5,155,813
Total (6 to 8)	9	326,682	0	704,154	0	0	358,206	0	26,150	0	0	3,315,639	390,770	610,894	4,343,453	5,732,495
Net premiums written (1 + 5 - 9)	10	2,099,222	0	4,701,494	254,545	1,313,259	11,128,791	3,756	2,925,896	0	0	19,663,637	(148,708)	1,162,393	23,603,218	43,104,285
Premium liabilities at beginning of period	11	361,574	0	2,496,766	57,433	348,569	2,819,086	0	1,113,581	0	0	12,325,135	2,045,302	769,782	16,253,800	22,337,228
Premium liabilities at end of period	12	168,436	0	2,399,632	66,094	455,089	3,032,691	2,291	1,054,062	0	0	11,829,999	1,019,539	752,467	14,656,067	20,780,300
Premiums earned during the period (10 + 11 - 12)	13	2,292,360	0	4,798,628	245,884	1,206,739	10,915,186	1,465	2,985,415	0	0	20,158,773	877,055	1,179,708	25,200,951	44,661,213
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,121,605	0	1,876,619	73,011	7,277	5,063,923	0	156,754	0	0	5,245,786	0	633,722	6,036,262	14,178,697
Reinsurance business accepted -																
In Singapore	15	0	0	22,027	0	0	20,247	0	0	0	0	70,126	0	0	70,126	112,400
From other ASEAN countries	16	708	0	0	0	0	685	0	0	0	0	282,058	0	0	282,058	283,451
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	708	0	22,027	0	0	20,932	0	0	0	0	352,184	0	0	352,184	395,851
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	17,549	0	0	0	0	0	0	0	0	0	0	0	17,549
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	154,975	0	4,823	0	0	0	0	0	0	0	0	0	0	0	159,798
Total (19 to 21)	22	154,975	0	22,372	0	0	0	0	0	0	0	0	0	0	0	177,347
Net claims settled (14 + 18 - 22)	23	967,338	0	1,876,274	73,011	7,277	5,084,855	0	156,754	0	0	5,597,970	0	633,722	6,388,446	14,397,201
Claims liabilities at end of period	24	2,522,515	8,971	1,431,708	261,070	1,464,056	6,309,617	0	7,507,938	0	0	55,484,845	1,592,830	970,885	65,556,498	77,554,435
Claims liabilities at beginning of period	25	7,016,926	8,971	4,703,413	127,233	1,363,019	5,500,891	0	8,238,905	0	260	50,673,076	1,764,997	2,039,512	62,716,750	81,437,203
Net claims incurred (23 + 24 - 25)	26	(3,527,073)	0	(1,395,431)	206,848	108,314	5,893,581	0	(574,213)	0	(260)	10,409,739	(172,167)	(434,905)	9,228,194	10,514,433
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	499,889	0	1,119,571	60,615	312,728	2,650,109	894	696,746	0	0	4,682,519	(35,412)	276,803	5,620,656	10,264,462
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	206,470	0	815,549	34,566	92,696	2,284,040	563	387,324	0	0	3,808,627	48,412	266,156	4,510,519	7,944,403
Reinsurance commissions	29	(22)	0	107,477	0	0	0	0	2,875	0	0	458,641	117,152	13,024	591,692	699,147
Net commissions incurred (28 - 29)	30	206,492	0	708,072	34,566	92,696	2,284,040	563	384,449	0	0	3,349,986	(68,740)	253,132	3,918,827	7,245,256
Other distribution expenses	31	10,387	0	23,264	1,260	6,498	55,067	19	14,478	0	0	97,298	(736)	5,752	116,792	213,287
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	5,102,665	0	4,343,152	(57,405)	686,503	32,389	(11)	2,463,955	0	260	1,619,231	1,154,110	1,078,926	6,316,482	16,423,775
<b>F. NET INVESTMENT INCOME</b>	33	102,960	0	230,593	12,485	64,411	545,831	184	143,506	0	0	964,437	(7,294)	57,010	1,157,659	2,114,123
<b>G. OPERATING RESULT (32 + 33)</b>	34	5,205,625	0	4,573,745	(44,920)	750,914	578,220	173	2,607,461	0	260	2,583,668	1,146,816	1,135,936	7,474,141	18,537,898

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2010 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	4,770,677	0	23,879	11,536,639	16,331,195
Reinsurance business accepted -						
In Singapore	2	0	0	696,646	105,438	802,084
From other ASEAN countries	3	0	0	59,441	286,000	345,441
From other countries	4	0	0	306,398	1,284,496	1,590,894
Total (2 to 4)	5	0	0	1,062,485	1,675,934	2,738,419
Reinsurance business ceded -						
In Singapore	6	(66,356)	0	139,328	0	72,972
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	260,486	0	112,964	7,328,100	7,701,550
Total (6 to 8)	9	194,130	0	252,292	7,328,100	7,774,522
Net premiums written (1 + 5 - 9)	10	4,576,547	0	834,072	5,884,473	11,295,092
Premium liabilities at beginning of period	11	1,234,590	0	179,061	9,639,050	11,052,701
Premium liabilities at end of period	12	1,259,289	0	78,638	7,643,959	8,981,886
Premiums earned during the period (10 + 11 - 12)	13	4,551,848	0	934,495	7,879,564	13,365,907
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	439,527	0	0	10,736	450,263
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	5,460	0	16,291	5,061	26,812
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	5,460	0	16,291	5,061	26,812
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	9,463	0	0	0	9,463
Total (19 to 21)	22	9,463	0	0	0	9,463
Net claims settled (14 + 18 - 22)	23	435,524	0	16,291	15,797	467,612
Claims liabilities at end of period	24	3,384,356	0	19,024	14,170,903	17,574,283
Claims liabilities at beginning of period	25	411,930	0	44,592	11,551,222	12,007,744
Net claims incurred (23 + 24 - 25)	26	3,407,950	0	(9,277)	2,635,478	6,034,151
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	1,036,368	0	188,877	1,332,552	2,557,797
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	868,488	0	305,665	2,190,502	3,364,655
Reinsurance commissions	29	6,325	0	30,027	2,088,690	2,125,042
Net commissions incurred (28 - 29)	30	862,163	0	275,638	101,812	1,239,613
Other distribution expenses	31	9,165	0	1,670	11,786	22,621
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(763,798)	0	477,587	3,797,936	3,511,725
<b>F. NET INVESTMENT INCOME</b>	33	13,260	0	2,417	17,048	32,725
<b>G. OPERATING RESULT (32 + 33)</b>	34	(750,538)	0	480,004	3,814,984	3,544,450

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2010 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.**

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

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2010 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.**

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

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

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

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

NIL



**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

NIL

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

I818G    FEDERAL INSURANCE COMPANY

Reporting Cycle:    2010 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	0	0	0	0	0	0	309,871	11,177,126	0	0	309,871	11,177,126
Reinsurance ceded	2	0	0	0	0	0	0	10,545	347,661	0	0	10,545	347,661
Net premiums written (1 - 2)	3	0	0	0	0	0	0	299,326	10,829,465	0	0	299,326	10,829,465
Premium liabilities at beginning of period	4	0	0	0	0	0	0	27,676	2,791,410	0	0	27,676	2,791,410
Premium liabilities at end of period	5	0	0	0	0	0	0	28,487	3,004,204	0	0	28,487	3,004,204
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	298,515	10,616,671	0	0	298,515	10,616,671
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	861,518	4,223,337	0	0	861,518	4,223,337
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	861,518	4,223,337	0	0	861,518	4,223,337
Claim liabilities at end of period	10	0	0	0	0	0	0	118,477	6,191,140	0	0	118,477	6,191,140
Claim liabilities at beginning of period	11	0	0	0	0	0	0	623,671	4,877,220	0	0	623,671	4,877,220
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	356,324	5,537,257	0	0	356,324	5,537,257
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	76,312	2,760,945	0	0	76,312	2,760,945
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	73,442	2,210,598	0	0	73,442	2,210,598
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	73,442	2,210,598	0	0	73,442	2,210,598
Other distribution expenses	17	0	0	0	0	0	0	1,586	57,370	0	0	1,586	57,370
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	0	0	0	0	0	0	-209,149	50,501	0	0	-209,149	50,501
<b>F. NET INVESTMENT INCOME</b>	19	0	0	0	0	0	0	15,718	568,659	0	0	15,718	568,659
<b>G. OPERATING RESULTS (18 + 19)</b>	20	0	0	0	0	0	0	-193,431	619,160	0	0	-193,431	619,160
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	3,380	4,348	0	0	3,380	4,348
Number of lives covered under policies in force	22	0	0	0	0	0	0	3,886	777,719	0	0	3,886	777,719
Number of claims registered	23	0	0	0	0	0	0	165	3,536	0	0	165	3,536

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2010**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	6,309,090
2. Premium liabilities	3	3,331,654
3. Claim liabilities	4	12,051,257
Shareholders fund		
1. Paid-up capital	5	20,980
2. Unappropriated profits (losses)	6	11,015,075
3. Reserves - Capital	7	3,106,809
General	8	0
Others*	9	0
Total (5 to 9)	10	14,142,864

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

Note 1 - Breakdown of "Others"	Row No.	Amount
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**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

Notes on Item 3 : Reserves - Capital US\$3,106,809 refers to Paid-In and Contributed Surplus.

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 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	20,780,300	8,981,886
Claim Liabilities	77,554,435	17,574,283
Policy Liabilities	98,334,735	26,556,169

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

None



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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2010 12**

NIL

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

**I818G     FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle:    2010 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	118,079,203
Less:		
Reinsurance adjustment	6	1,078,689
Financial resource adjustment: (8 to 12)	7	887,465
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	14,718
(b) charged assets	9	229,271
(c) deferred tax assets	10	643,476
(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	116,113,049
<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	22,710,971
(a) Premium liability risk requirement	31	511,270
(b) Claim liability risk requirement	32	22,199,701
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	22,710,971
<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		3,090,311
(a) Sum of: (39 + 42)	38	3,090,311	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,090,311	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	3,090,311	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-3,090,311	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,090,311	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-3,090,311	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		2,983
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		1,714,284
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>4,807,578</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>27,518,549</b>

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

**I818G     FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle:     2010 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	16,595,591
Less:		
Reinsurance adjustment	6	3,808,213
Financial resource adjustment: (8 to 12)	7	337,434
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	3,385
(b) charged assets	9	1,597
(c) deferred tax assets	10	332,452
(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	12,449,944
<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	7,139,279
(a) Premium liability risk requirement	31	2,037,162
(b) Claim liability risk requirement	32	5,102,117
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	7,139,279
<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	565,747
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>565,747</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>7,705,026</b>

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

**I818G      FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010   12**

NIL

## ANNUAL RETURN

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

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2010 12

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	134,674,794
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	4,886,902
Financial resource adjustment: (10 to 14)	9	1,224,899
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	18,103
(b) charged assets	11	230,868
(c) deferred tax assets	12	975,928
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>128,562,993</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 Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>128,562,993</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	35,223,575
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>35,223,575</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>364.99 %</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2010 12**

NIL