

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,523,373
Other invested assets	1E	6	0
Investment income due or accrued		7	12,358
Outstanding premiums and agents' balances	1F	8	259,318
Deposits withheld by cedants		9	1,768
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	33,125
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	136,875
Total Assets (1 to 14)		15	5,966,817
LIABILITIES			
Policy liabilities	1K	16	1,174,784
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,450
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	814,732
Others	1M	23	908,998
Total Liabilities (16 to 23)		24	2,910,964
SURPLUS (15 - 24)	1N	25	3,055,853

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	20,982,227
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	27,342,578
Other invested assets	1E	6	0
Investment income due or accrued		7	48,799
Outstanding premiums and agents' balances	1F	8	4,815,863
Deposits withheld by cedants		9	180,006
Reinsurance recoverables (on paid claims)	1G	10	295,366
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	313,177
Other assets	1J	14	0
Total Assets (1 to 14)		15	53,978,016
LIABILITIES			
Policy liabilities	1K	16	40,769,862
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	695,318
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	4,448
Total Liabilities (16 to 23)		24	41,469,628
SURPLUS (15 - 24)	1N	25	12,508,388

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore 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 1B - INVESTMENT IN DEBT SECURITIES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	20,982,227
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	20,982,227

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

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

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 201512

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

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

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF REINSURER**

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	216,107
Above 6 months but not exceeding 12 months	3	6,295
Above 12 months but not exceeding 24 months	4	27,182
Above 24 months	5	9,734
Gross total (2 to 5)	6	259,318
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	259,318

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF REINSURER**

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,067,106
Above 6 months but not exceeding 12 months	3	1,482,178
Above 12 months but not exceeding 24 months	4	2,264,934
Above 24 months	5	109,715
Gross total (2 to 5)	6	4,923,933
Provision for doubtful debts	7	108,070
Total (6 - 7) = Row 8 of Form 1	8	4,815,863

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	64,859
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	77,771
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	295,366
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	295,366
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	295,366

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	29,401
Computer equipment	2	2,112
Other fixed assets	3	1,612
Total (1 to 3) = Row 12 of Form 1	4	33,125

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	241,237
Balances due from overseas branches / related corporations	2	498
Balances due from other insurance funds established and maintained under the Act	3	71,442
Total (1 to 3) = Row 13 of Form 1	4	313,177

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits - Rental	1	52,430
Prepayment - MAS License Fees and Others	2	72,162
GST Recoverable	3	11,553
Deposit - others	4	730
Total = Row 14 of Form 1	26	136,875

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

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

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	743,290
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	71,442
Total (1 to 3) = Row 22 of Form 1	4	814,732

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accruals - Audit, Tax and Actuarial Fees	1	117,206
Accruals - CPF, Bonus and Others	2	487,552
Accruals - HO Support Charge 2015	3	274,740
Provision for Staff Annual Leave	4	29,500
Total = Row 23 of Form 1	26	908,998

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals - Custody fees	1	4,448
Total = Row 23 of Form 1	26	4,448

ANNUAL RETURN: ANNEX 1N - SURPLUS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,204,959
Net income	2	850,894
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,055,853

ANNUAL RETURN: ANNEX 1N - SURPLUS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,165,444
Net income	2	-1,657,056
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	12,508,388

**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**

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

**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**

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

(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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	244,693
Less: Outward reinsurance premiums	2B	2	5,365
Investment revenue	2C	3	63,432
Less: Investment expenses		4	0
Other income	2D	5	35,101
Total Income (1 to 5)		6	337,861
Gross claims settled	2E	7	184,904
Less: Reinsurance recoveries		8	-10,808
Management expenses	2F	9	24,140
Distribution expenses	2G	10	74,249
Increase (decrease) in net policy liabilities	2H	11	-807,178
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	44
Total Outgo (7 to 14)		15	-513,033
Net Income (6 - 15)	2J	16	850,894

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,173,859
Less: Outward reinsurance premiums	2B	2	363,005
Investment revenue	2C	3	3,596,768
Less: Investment expenses		4	7,681
Other income	2D	5	0
Total Income (1 to 5)		6	22,399,941
Gross claims settled	2E	7	22,405,939
Less: Reinsurance recoveries		8	86,787
Management expenses	2F	9	1,840,852
Distribution expenses	2G	10	4,876,383
Increase (decrease) in net policy liabilities	2H	11	-4,990,389
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	5,512
Other expenses	2I	14	5,487
Total Outgo (7 to 14)		15	24,056,997
Net Income (6 - 15)	2J	16	-1,657,056

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,365
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	5,365

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	363,005
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	363,005

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	31,550	0	31,882	63,432
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				63,432

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	225,137	0	1,099,371	1,324,508
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	219,724	0	2,052,536	2,272,260
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,596,768

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
IRAS Refund	1	10,617
MAS - FSDF Training Grant	2	5,814
Disposal of fixed assets	3	399
Foreign Exchange Gain	4	18,271
Total = Row 5 of Form 2	26	35,101

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	15,824
Office rent	2	2,499
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	607
Managing agent's fees	6	0
Repairs and maintenance	7	259
Public utilities	8	41
Printing, stationery and periodicals	9	33
Postage, telephone and telex charges	10	223
Computer charges	11	85
Hire of office equipment	12	59
Licence and association fees	13	468
Advertising and subscriptions	14	0
Entertainment	15	39
Travelling expenses	16	568
Bank Charge	1	769
Legal and Professional Fees	2	744
Local Travel	3	2
Office Expenses - Insurance, Cleaning, Conference	4	235
Other Expenses	5	1,685
Total = Row 9 of Form 2	27	24,140

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,239,912
Office rent	2	195,810
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	47,528
Managing agent's fees	6	0
Repairs and maintenance	7	20,302
Public utilities	8	3,238
Printing, stationery and periodicals	9	2,608
Postage, telephone and telex charges	10	17,495
Computer charges	11	6,661
Hire of office equipment	12	4,657
Licence and association fees	13	36,683
Advertising and subscriptions	14	0
Entertainment	15	3,023
Travelling expenses	16	44,512
Bank Charge	1	9,560
Legal and Professional Fees	2	58,307
Local Travel	3	131
Office Expenses - Insurance, Cleaning, Conference	4	18,388
Other Expenses	5	132,037
Total = Row 9 of Form 2	27	1,840,852

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	44
Total = Row 14 of Form 2	26	44

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	3,572
Foreign Exchange, net	2	1,915
Total = Row 14 of Form 2	26	5,487

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	0	-7,417	0	0	0	0	8,443	0	95,081	0	0	148,586	252,110	244,693
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	-7,417	0	0	0	0	8,443	0	95,081	0	0	148,586	252,110	244,693
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	1,386	0	0	0	0	0	0	3,953	0	0	26	3,979	5,365
Total (6 to 8)	9	0	0	1,386	0	0	0	0	0	0	3,953	0	0	26	3,979	5,365
Net premiums written (1 + 5 - 9)	10	0	0	-8,803	0	0	0	0	8,443	0	91,128	0	0	148,560	248,131	239,328
Premium liabilities at beginning of period	11	0	0	43,467	0	0	0	0	0	0	29,838	0	0	354,215	384,053	427,520
Premium liabilities at end of period	12	0	0	8,895	0	0	0	0	0	0	37,208	0	0	52,775	89,983	98,878
Premiums earned during the period (10 + 11 - 12)	13	0	0	25,769	0	0	0	0	8,443	0	83,758	0	0	450,000	542,201	567,970
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	-171,849	0	0	0	0	0	0	3,654	0	0	353,099	356,753	184,904
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	-171,849	0	0	0	0	0	0	3,654	0	0	353,099	356,753	184,904
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	23	0	0	0	0	0	0	0	0	0	-10,831	-10,831	-10,808
Total (19 to 21)	22	0	0	23	0	0	0	0	0	0	0	0	0	-10,831	-10,831	-10,808
Net claims settled (14 + 18 - 22)	23	0	0	-171,872	0	0	0	0	0	0	3,654	0	0	363,930	367,584	195,712
Claims liabilities at end of period	24	0	0	26,838	0	0	0	0	0	0	524,998	0	0	524,070	1,049,068	1,075,906
Claims liabilities at beginning of period	25	0	0	78,122	0	0	0	0	1,552	0	570,899	0	0	903,869	1,476,320	1,554,442
Net claims incurred (23 + 24 - 25)	26	0	0	-223,156	0	0	0	0	-1,552	0	-42,247	0	0	-15,869	-59,668	-282,824
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	690	0	0	0	0	785	0	8,844	0	0	13,821	23,450	24,140
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	6,280	0	0	0	0	844	0	9,509	0	0	58,429	68,782	75,062
Reinsurance commissions	29	-6	0	195	0	0	0	0	0	0	0	0	0	624	624	813
Net commissions incurred (28 - 29)	30	6	0	6,085	0	0	0	0	844	0	9,509	0	0	57,805	68,158	74,249
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-6	0	242,150	0	0	0	0	8,366	0	107,652	0	0	394,243	510,261	752,405

F. NET INVESTMENT INCOME	33	0	0	1,813	0	0	0	0	2,064	0	23,239	0	0	36,316	61,619	63,432
G. OPERATING RESULT (32 + 33)	34	-6	0	243,963	0	0	0	0	10,430	0	130,891	0	0	430,559	571,880	815,837

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	27,149	-39	1,829,868	280,287	2,137,265
From other countries	4	613,575	270,895	9,385,229	6,766,895	17,036,594
Total (2 to 4)	5	640,724	270,856	11,215,097	7,047,182	19,173,859
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	21	48	59,937	7,011	67,017
To other countries	8	249	115	293,542	2,082	295,988
Total (6 to 8)	9	270	163	353,479	9,093	363,005
Net premiums written (1 + 5 - 9)	10	640,454	270,693	10,861,618	7,038,089	18,810,854
Premium liabilities at beginning of period	11	211,582	69,335	5,374,305	4,332,625	9,987,847
Premium liabilities at end of period	12	160,849	56,305	5,260,011	2,174,907	7,652,072
Premiums earned during the period (10 + 11 - 12)	13	691,187	283,723	10,975,912	9,195,807	21,146,629
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	64,117	27,195	2,203,710	174,724	2,469,746
From other countries	17	449,470	352,746	8,195,009	10,938,968	19,936,193
Total (15 to 17)	18	513,587	379,941	10,398,719	11,113,692	22,405,939
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	-23	494	209	61	741
To other countries	21	130	128	97	85,691	86,046
Total (19 to 21)	22	107	622	306	85,752	86,787
Net claims settled (14 + 18 - 22)	23	513,480	379,319	10,398,413	11,027,940	22,319,152
Claims liabilities at end of period	24	1,168,964	655,913	22,007,106	9,285,807	33,117,790
Claims liabilities at beginning of period	25	1,381,856	1,020,443	23,088,489	10,281,616	35,772,404
Net claims incurred (23 + 24 - 25)	26	300,588	14,789	9,317,030	10,032,131	19,664,538
C. MANAGEMENT EXPENSES						
Management Expenses	27	61,515	26,004	1,076,744	676,589	1,840,852
D. DISTRIBUTION EXPENSES						
Commissions	28	95,599	52,191	3,082,809	1,644,403	4,875,002

Reinsurance commissions	29	-11	7	-103	-1,274	-1,381
Net commissions incurred (28 - 29)	30	95,610	52,184	3,082,912	1,645,677	4,876,383
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	233,474	190,746	-2,500,774	-3,158,590	-5,235,144
F. NET INVESTMENT INCOME	33	119,935	50,701	2,099,314	1,319,137	3,589,087
G. OPERATING RESULT (32 + 33)	34	353,409	241,447	-401,460	-1,839,453	-1,646,057

ANNUAL RETURN: NOTES TO FORM 6

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

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

Basis of allocation of management expense and net investment income to the various classes of business:

Management expenses:

Management expenses are apportioned to the various classes of business according to gross written premium.

Net investment income:

Net investment income are apportioned to the various classes of business according to gross written premium written.

Where gross written premium is a net negative amount for a line of business, the absolute amount is added to the total gross written premium before allocation.

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

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

Basis of allocation of management expense and net investment income to the various classes of business:

Management expenses:

Management expenses are apportioned to the various classes of business according to gross written premium.

Net investment income:

Net investment income are apportioned to the various classes of business according to gross written premium written.

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

Onshore

Net Premiums Written - Fire (row 10)

-Negative net premium written was mainly due to revision of pipeline premium downward in relation to prior underwriting years.

Gross claims - Fire(row 15)

-Negative paid claim was due to portfolio withdrawal refund relating to underwriting year 2013.

Recoveries from reinsurance - Others (row 21)

- Negative balance on recoveries from reinsurance was mainly due to loss portfolio entry booked for underwriting year 2009 but none in the subsequent years.

Offshore

Premiums Written - Hull and liability (row 3)

-Negative premium written for other ASEAN countries were mainly due to revision of pipeline premium downward in relation to prior underwriting years.

Reinsurance commissions - Cargo, Property and Casualty and Others (row 29)

-Negative balances were mainly due to refund received for inward side of commission and profit commission.

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	78,658
General Business		
1. Net premiums written	2	202,980
2. Premium liabilities	3	109,828
3. Claim liabilities	4	491,057
Shareholders fund		
1. Paid-up capital	5	220,000
2. Unappropriated profits (losses)	6	5,291
3. Reserves - Capital	7	33,750
General	8	0
Others*	9	-14,793
Total (5 to 9)	10	244,248

ANNUAL RETURN: NOTES TO FORM 10

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Treasury Stock	1	-14,793
Total		-14,793

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2015 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	98,878	7,652,072
Claim Liabilities	1,075,906	33,117,790
Policy Liabilities	1,174,784	40,769,862

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2015 12

NIL

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	3,055,853
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	52,430
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	52,430
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,003,423
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	336,047
(a) Premium liability risk requirement	31	15,959
(b) Claim liability risk requirement	32	320,088
Total C1 Requirement (14 + 23 + 30)	33	336,047
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		
(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	45,090
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	45,090
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0

Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	381,137

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	12,508,388
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	241,237
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	241,237
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	12,267,151
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

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

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	15,564,241
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	0
Financial resource adjustment: (10 to 14)	9	293,667
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	241,237
(b) charged assets	11	52,430
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	15,270,574
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	15,270,574

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	381,137
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Licensed Insurer (22 to 23)	24	381,137
CAPITAL ADEQUACY RATIO (21/24)	25	4006.58 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL