

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 2015 2

General: Offshore Insurance Fund

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

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 2015 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	40,788,000
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	121,924
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	133,874
Inter-fund balances and intra group balances (due from)	1I	13	26,648,454
Other assets	1J	14	171,572
Total Assets (1 to 14)		15	67,863,824
LIABILITIES			
Policy liabilities	1K	16	21,611,632
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	22,896,729
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,334,744
Total Liabilities (16 to 23)		24	46,843,105
SURPLUS (15 - 24)	1N	25	21,020,719

ANNUAL RETURN: NOTES TO FORM 1

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 2015 2

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: NOTES TO FORM 1

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 2015 2

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: FORM 1 - ADDITIONAL INFORMATION

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance M

Reporting Cycle: 2015 2

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance M

Reporting Cycle: 2015 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance M

Reporting Cycle: 2015 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	33,240,292
Less: Outward reinsurance premiums	2B	2	25,509,250
Investment revenue	2C	3	609,804
Less: Investment expenses		4	0
Other income	2D	5	725,355
Total Income (1 to 5)		6	9,066,201
Gross claims settled	2E	7	16,345,182
Less: Reinsurance recoveries		8	11,845,922
Management expenses	2F	9	3,614,088
Distribution expenses	2G	10	2,063,933
Increase (decrease) in net policy liabilities	2H	11	-1,853,470
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	28,470
Total Outgo (7 to 14)		15	8,352,281
Net Income (6 - 15)	2J	16	713,920

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North In

Reporting Cycle: 2015 2

General: Singapore Insurance Fund

Description	Row No.	Amount
Income received - PIC payout	1	42,531
Exchange difference on foreign currency translations	2	682,824
Total = Row 5 of Form 2	26	725,355

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insuran

Reporting Cycle: 2015 2

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insuran

Reporting Cycle: 2015 2

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,104,999
Office rent	2	269,752
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	29,117
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	5,898
Printing, stationery and periodicals	9	2,396
Postage, telephone and telex charges	10	79,655
Computer charges	11	0
Hire of office equipment	12	3,877
Licence and association fees	13	18,133
Advertising and subscriptions	14	0
Entertainment	15	29,015
Travelling expenses	16	44,559
Bank charges	1	473
Cleaning	2	3,890
Gifts	3	1,362
Insurance	4	490
Investment management fees	6	2,416
Legal	5	8,680
Other office expenses	7	9,376
Total = Row 9 of Form 2	27	3,614,088

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insuranc

Reporting Cycle: 20152

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	28,470
Total = Row 14 of Form 2	26	28,470

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 2015 2

NIL

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance Management Limited

General: Singapore Insurance Fund Reporting Cycle: 20152

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	33,240,292	0	0	0	0	0	0	0	0	0	0	0	0	33,240,292
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	25,509,250	0	0	0	0	0	0	0	0	0	0	0	0	25,509,250
Total (6 to 8)	9	0	25,509,250	0	0	0	0	0	0	0	0	0	0	0	0	25,509,250
Net premiums written (1 + 5 - 9)	10	0	7,731,042	0	0	0	0	0	0	0	0	0	0	0	0	7,731,042
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	7,731,042	0	0	0	0	0	0	0	0	0	0	0	0	7,731,042
B. CLAIMS																
Gross claims settled																
Direct business	14	0	16,345,182	0	0	0	0	0	0	0	0	0	0	0	0	16,345,182
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	11,845,922	0	0	0	0	0	0	0	0	0	0	0	0	11,845,922
Total (19 to 21)	22	0	11,845,922	0	0	0	0	0	0	0	0	0	0	0	0	11,845,922
Net claims settled (14 + 18 - 22)	23	0	4,499,260	0	0	0	0	0	0	0	0	0	0	0	0	4,499,260
Claims liabilities at end of period	24	0	21,611,632	0	0	0	0	0	0	0	0	0	0	0	0	21,611,632
Claims liabilities at beginning of period	25	0	23,465,102	0	0	0	0	0	0	0	0	0	0	0	0	23,465,102
Net claims incurred (23 + 24 - 25)	26	0	2,645,790	0	0	0	0	0	0	0	0	0	0	0	0	2,645,790
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	3,614,088	0	0	0	0	0	0	0	0	0	0	0	0	3,614,088
D. DISTRIBUTION EXPENSES																
Commissions	28	0	2,063,933	0	0	0	0	0	0	0	0	0	0	0	0	2,063,933
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	2,063,933	0	0	0	0	0	0	0	0	0	0	0	0	2,063,933

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	0	-592,769	0	0	0	0	0	0	0	0	0	0	0	0	-592,769
F. NET INVESTMENT INCOME	33	0	609,804	0	0	0	0	0	0	0	0	0	0	0	0	609,804
G. OPERATING RESULT (32 + 33)	34	0	17,035	0	0	0	0	0	0	0	0	0	0	0	0	17,035

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance Management Limi

General: Offshore Insurance Fund

Reporting Cycle: 2015 2

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	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0

D. DISTRIBUTION EXPENSES					
Commissions	28	0	0	0	0
Reinsurance commissions	29	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0
Other distribution expenses	31	0	0	0	0
E. UNDERWRITING RESULTS					
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 20152

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.

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 20152

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.

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance

Reporting Cycle: 2015 2

The movement in outstanding claims liabilities recorded in the fund profit and loss account ("P/L") has been translated from the branch's functional currency of USD to SGD at an average rate of exchange for the year. The balance sheet opening claims are recorded at the opening rate which is last year's closing rate. Outstanding claims liabilities at the period end have been recorded in the balance sheet at the closing rate prevailing on 20 February 2015. The difference between the movement in outstanding claims liabilities in the fund profit & loss account at the average rate and the balance sheet movements between prior year outstanding claims liabilities at the opening rate and the year end outstanding claims liabilities at the closing rate has been shown as an adjustment to the opening balance of claims liabilities in row 25 of this form. The exchange difference reconciles as follows:-

	SGD
Opening claims liabilities at 21 February 2014 (Closing balance reported at end of last period)	21,940,763
Foreign exchange	1,524,339
Adjusted claims liabilities at beginning of period (Form 6 Row 25)	23,465,102

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North I

Reporting Cycle: 20152

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	373,687
2. Premium liabilities	3	35,325
3. Claim liabilities	4	703,265
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	-5,684
3. Reserves - Capital	7	0
General	8	336,912
Others*	9	6,881
Total (5 to 9)	10	338,109

ANNUAL RETURN: NOTES TO FORM 10

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o Nort

Reporting Cycle: 2015 2

Note 1 Breakdown of "Others"	Row No.	Amount
Revaluation Reserve	1	6,881

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH c/o North Insurance Management Limited

Reporting Cycle: 20152

NIL