

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	14,336,677
Debt securities	1B	2	6,451,619
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,294,468
Other invested assets	1E	6	0
Investment income due or accrued		7	11,212
Outstanding premiums and agents' balances	1F	8	1,053,630
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	523,452
Income tax recoverables		11	0
Fixed assets	1H	12	305,562
Inter-fund balances and intra group balances (due from)	1I	13	1,136,406
Other assets	1J	14	536,656
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>40,649,682</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	14,931,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	597,980
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	13,052,175
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>28,581,155</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>12,068,527</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	670,187
Debt securities	1B	2	248,442
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,970,747
Other invested assets	1E	6	0
Investment income due or accrued		7	776
Outstanding premiums and agents' balances	1F	8	40,109
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	130
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	54,477
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>2,984,868</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	184,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	134,987
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	99,069
Others	1M	23	841,310
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,259,366</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,725,502</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	9,784,093	0	9,784,093
Collective investment schemes	2	0	4,552,584	4,552,584
Total (1 to 2) = Row 1 of Form 1	3			14,336,677

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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	625,960	0	625,960
Collective investment schemes	2	0	44,227	44,227
Total (1 to 2) = Row 1 of Form 1	3			670,187

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	1,391,045
Qualifying debt securities	2	3,046,631
Other debt securities	3	2,013,943
Total (1 to 3) = Row 2 of Form 1	4	6,451,619

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	248,442
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	248,442

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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**

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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**

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 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**

**I845G ECICS LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 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	350,418	308,278	658,696
Above 3 months but not exceeding 6 months	3	0	371,272	18,316	389,588
Above 6 months but not exceeding 12 months	4	0	196,223	256,965	453,188
Above 12 months	5	0	5,568	90,760	96,328
Gross total (2 to 5)	6	0	923,481	674,319	1,597,800
Provision for doubtful debts	7	0	0	544,170	544,170
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	923,481	130,149	1,053,630
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				1,053,630

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

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



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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 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	0	4,209	4,209
Above 3 months but not exceeding 6 months	3	0	0	9,124	9,124
Above 6 months but not exceeding 12 months	4	0	0	25,131	25,131
Above 12 months	5	0	0	1,645	1,645
Gross total (2 to 5)	6	0	0	40,109	40,109
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	40,109	40,109
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				40,109

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

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I845G ECICS LIMITED****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	523,452
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	523,452
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	523,452

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	130
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	130
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	130

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	52
Computer equipment	2	164,775
Other fixed assets	3	140,735
Total (1 to 3) = Row 12 of Form 1	4	305,562

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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)**

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	1,024,507
Balances due from overseas branches / related corporations	2	12,830
Balances due from other insurance funds established and maintained under the Act	3	99,069
Total (1 to 3) = Row 13 of Form 1	4	1,136,406

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	54,477
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	54,477



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other receivables and prepayments	1	536,656
Total = Row 14 of Form 1	26	536,656

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	99,069
Total (1 to 3) = Row 22 of Form 1	4	99,069

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Commission payable to brokers	1	68,155
Provision for no claims discount	2	355,032
Minimum deposit held	3	53,213
Advance premium from clients	4	2,341,884
Advance claim recovery received	5	409,980
Contingency reserve	6	4,097,144
Other creditors and accruals	7	5,726,767
Total = Row 23 of Form 1	26	13,052,175

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Contingency reserve	1	822,062
Other creditors and accruals	2	19,248
Total = Row 23 of Form 1	26	841,310

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	12,254,994
Net income	2	1,813,533
Transfer (to) from head office / shareholders fund	3	-2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	12,068,527

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,436,828
Net income	2	288,674
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,725,502



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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	268,666
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	117,398
Unregistered reinsurer	3	4,392,993
Total (1 to 3)	4	4,779,057

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	31,636
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	271,891
Total (1 to 3)	4	303,527

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

**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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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**

**I845G ECICS LIMITED**

**Reporting Cycle 2006 12**

NIL

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	8,129,150
Less: Outward reinsurance premiums	2B	2	4,297,684
Investment revenue	2C	3	2,478,309
Less: Investment expenses		4	145,190
Other income	2D	5	58,275
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,222,860</b>
Gross claims settled	2E	7	1,594,048
Less: Reinsurance recoveries		8	1,109,609
Management expenses	2F	9	2,703,035
Distribution expenses	2G	10	(413,687)
Increase (decrease) in net policy liabilities	2H	11	(355,000)
Provision for doubtful debts/ bad debts written off on receivables		12	601,100
Taxation expenses		13	0
Other expenses	2I	14	1,389,440
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,409,327</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,813,533</b>



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

I845G ECICS LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	256,965
Less: Outward reinsurance premiums	2B	2	251,022
Investment revenue	2C	3	195,995
Less: Investment expenses		4	21,386
Other income	2D	5	2,505
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>183,057</b>
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	97,394
Distribution expenses	2G	10	(18,872)
Increase (decrease) in net policy liabilities	2H	11	(204,000)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	19,861
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(105,617)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>288,674</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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	59,739
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	845,848
Unregistered reinsurer	3	3,392,097
Total (1 to 3) = Row 2 of Form 2	4	4,297,684

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	29,241
Unregistered reinsurer	3	221,781
Total (1 to 3) = Row 2 of Form 2	4	251,022

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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	202,859	838,015	1,179,889	2,220,763
Debt securities	2	216,716	9,540	-11,219	215,037
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	271,979	117	-229,587	42,509
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,478,309

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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	24,458	42,257	115,536	182,251
Debt securities	2	6,811	625	-901	6,535
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	48,551	169	-41,511	7,209
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				195,995

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Administrative fees	1	46,613
Miscellaneous income	2	11,662
Total = Row 5 of Form 2	26	58,275

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Recovery of bank charges	1	2,455
Administrative fees	2	50
Total = Row 5 of Form 2	26	2,505

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,950,462
Office rent	2	153,064
Head office / parent company expenses	3	0
Directors' fees	4	9,849
Audit fees	5	58,063
Managing agent's fees	6	0
Repairs and maintenance	7	222,915
Public utilities	8	7,195
Printing, stationery and periodicals	9	21,379
Postage, telephone and telex charges	10	17,278
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	56,850
Advertising and subscriptions	14	113,965
Entertainment	15	19,032
Travelling expenses	16	61,613
Tax fees	1	11,370
Total = Row 9 of Form 2	27	2,703,035



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 2006 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	67,732
Office rent	2	5,582
Head office / parent company expenses	3	0
Directors' fees	4	311
Audit fees	5	2,088
Managing agent's fees	6	0
Repairs and maintenance	7	7,853
Public utilities	8	253
Printing, stationery and periodicals	9	794
Postage, telephone and telex charges	10	635
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	2,100
Advertising and subscriptions	14	6,495
Entertainment	15	726
Travelling expenses	16	2,405
Tax fees	1	420
Total = Row 9 of Form 2	27	97,394

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES****I845G ECICS LIMITED****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Fixed assets written off	1	77,884
Professional fees	2	65,992
Exchange loss	3	44
Legal fees	4	224,535
Share processing	5	2,395
Insurance	6	9,147
Donations	7	238
Sundry expenses	8	1,059
Provision for no claims discount	9	119,679
Bank charges	10	7,574
GST expenses	11	17,039
Withholding tax	12	431
Depreciation	13	157,083
Movement in contingency reserve	14	706,340
Total = Row 14 of Form 2	26	1,389,440

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Fixed assets written off	1	2,463
Professional fees	2	2,626
Legal fees	3	7,858
Share processing	4	86
Insurance	5	339
Donations	6	10
Sundry expenses	7	31
GST expenses	8	53
Depreciation	9	6,395
Total = Row 14 of Form 2	26	19,861

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	0	0	0	0	0	0	0	0	3,710,493	0	0	4,418,657	0	8,129,150	8,129,150
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	(4,303)	0	0	46,154	0	41,851	41,851
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	660,381	0	660,381	660,381
To other countries	8	0	0	0	0	0	0	0	0	2,107,577	0	0	1,487,875	0	3,595,452	3,595,452
Total (6 to 8)	9	0	0	0	0	0	0	0	0	2,103,274	0	0	2,194,410	0	4,297,684	4,297,684
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	1,607,219	0	0	2,224,247	0	3,831,466	3,831,466
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	7,023,000	0	0	948,000	0	7,971,000	7,971,000
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	6,029,000	0	0	899,000	0	6,928,000	6,928,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	2,601,219	0	0	2,273,247	0	4,874,466	4,874,466
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	1,155,710	0	0	438,338	0	1,594,048	1,594,048
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	(2,207)	0	0	15,267	0	13,060	13,060
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	924,147	0	0	172,401	0	1,096,548	1,096,548
Total (19 to 21)	22	0	0	0	0	0	0	0	0	921,940	0	0	187,668	0	1,109,608	1,109,608
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	233,770	0	0	250,670	0	484,440	484,440
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	8,003,000	0	8,003,000	8,003,000
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	7,315,000	0	7,315,000	7,315,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	233,770	0	0	938,670	0	1,172,440	1,172,440
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	0	0	0	0	0	0	1,233,781	0	0	1,469,254	0	2,703,035	2,703,035
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	0	0	0	0	0	0	354,246	0	0	305,476	0	659,722	659,722
Reinsurance commissions	29	0	0	0	0	0	0	0	0	515,311	0	0	770,849	0	1,286,160	1,286,160
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	(161,065)	0	0	(465,373)	0	(626,438)	(626,438)
Other distribution expenses	31	0	0	0	0	0	0	0	0	97,109	0	0	115,642	0	212,751	212,751
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	0	0	1,197,624	0	0	215,054	0	1,412,678	1,412,678
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	0	0	0	0	0	1,064,936	0	0	1,268,183	0	2,333,119	2,333,119
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	0	0	0	0	0	2,262,560	0	0	1,483,237	0	3,745,797	3,745,797

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

**I845G ECICS LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	256,965	256,965
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	251,022	251,022
Total (6 to 8)	9	0	0	0	251,022	251,022
Net premiums written (1 + 5 - 9)	10	0	0	0	5,943	5,943
Premium liabilities at beginning of period	11	0	0	0	388,000	388,000
Premium liabilities at end of period	12	0	0	0	184,000	184,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	209,943	209,943
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business 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
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	0	0	97,394	97,394
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	32,982	32,982
Net commissions incurred (28 - 29)	30	0	0	0	(32,982)	(32,982)
Other distribution expenses	31	0	0	0	14,110	14,110
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	131,421	131,421
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	174,609	174,609
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	306,030	306,030

**ANNUAL RETURN: NOTES TO FORM 6**

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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.**

Management expenses, other distribution expenses and net investment income are apportioned based on gross written premiums of the Bonds and the Credit/ Political Risk classes.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

NIL

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

NIL



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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

NIL

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

Reporting Cycle:

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

Description	Row No.
<b>A. PREMIUMS</b>	
Gross premiums	1
Reinsurance ceded	2
Net premiums written (1 - 2)	3
Premium liabilities at beginning of period	4
Premium liabilities at end of period	5
Premium earned during the period (3 + 4 - 5)	6
<b>B. CLAIMS</b>	
Gross claims settled	7
Reinsurance recoveries	8
Net claims settled (7 - 8)	9
Claim liabilities at end of period	10
Claim liabilities at beginning of period	11
Net claims incurred (9 + 10 - 11)	12
<b>C. MANAGEMENT EXPENSES</b>	
Management expenses	13
<b>D. DISTRIBUTION EXPENSES</b>	
Commissions	14
Reinsurance commissions	15
Net commissions incurred (14 - 15)	16
Other distribution expenses	17
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18
<b>F. NET INVESTMENT INCOME</b>	19
<b>G. OPERATING RESULTS (18 + 19)</b>	20
<b>H. OTHERS</b>	

Number of policies in force	21
Number of lives covered under policies in force	22
Number of claims registered	23

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

**Reporting Cycle:**

**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.**

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

**Reporting Cycle:**

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

I845G ECICS LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	15,006,864	0	0	10,815,968	25,822,832
Debt securities	2	0	6,700,061	0	0	4,949,135	11,649,196
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	18,265,215	0	0	3,219,469	21,484,684
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	11,988	0	0	3,455	15,443
Outstanding premiums and agents' balances	8	0	1,093,739	0	0	0	1,093,739
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	523,582	0	0	0	523,582
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	305,562	0	0	0	305,562
Inter-fund balances and intra-group balances (due from)	13	0	1,190,883	0	0	12,600	1,203,483
Other assets	14	0	536,656	0	0	4,952	541,608
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>43,634,550</b>	<b>0</b>	<b>0</b>	<b>19,005,579</b>	<b>62,640,129</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	15,115,000	0	0		15,115,000
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	732,967	0	0	0	732,967
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	99,069	0	0	1,078,984	1,178,053
Others	23	0	13,893,485	0	0	1,886,297	15,779,782
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>29,840,521</b>	<b>0</b>	<b>0</b>	<b>2,965,281</b>	<b>32,805,802</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>13,794,029</b>	<b>0</b>	<b>0</b>	<b>16,040,298</b>	<b>29,834,327</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					25,000,000	25,000,000
Reserves:							
Unappropriated profits (losses)	27					-8,959,702	-8,959,702
Other reserves	28					0	0
Surplus	29	0	13,794,029	0	0		13,794,029
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>13,794,029</b>	<b>0</b>	<b>0</b>	<b>16,040,298</b>	<b>29,834,327</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	25,000,000	0	-8,716,982	16,283,018
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	757,280	757,280
Dividends paid for the period	5	0	0	-3,000,000	-3,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	2,000,000	2,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>25,000,000</b>	<b>0</b>	<b>-8,959,702</b>	<b>16,040,298</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

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



**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

NIL

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	8,386,115	0	0		8,386,115
Less: Outward reinsurance premiums	2	0	4,548,706	0	0		4,548,706
Investment revenue	3	0	2,674,304	0	0	1,772,025	4,446,329
Less: Investment expenses	4	0	166,576	0	0	170,559	337,135
Other income	5	0	60,780	0	0	173,000	233,780
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>6,405,917</b>	<b>0</b>	<b>0</b>	<b>1,774,466</b>	<b>8,180,383</b>
Gross claims settled	7	0	1,594,048	0	0		1,594,048
Less: Reinsurance recoveries	8	0	1,109,609	0	0		1,109,609
Management expenses	9	0	2,800,429	0	0	41,664	2,842,093
Distribution expenses	10	0	-432,559	0	0	7,708	-424,851
Increase (decrease) in net policy liabilities	11	0	-559,000	0	0		-559,000
Provision for doubtful debts / bad debts written off on receivables	12	0	601,100	0	0	0	601,100
Taxation expenses	13	0	0	0	0	956,788	956,788
Other expenses	14	0	1,409,301	0	0	11,026	1,420,327
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>4,303,710</b>	<b>0</b>	<b>0</b>	<b>1,017,186</b>	<b>5,320,896</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>2,102,207</b>	<b>0</b>	<b>0</b>	<b>757,280</b>	<b>2,859,487</b>

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 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	6,928,000	184,000
Claim Liabilities	8,003,000	0
Policy Liabilities	14,931,000	184,000

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

None

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

**I845G ECICS LIMITED**

**Reporting Cycle: 2006 12**

NIL

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

**Reporting Cycle:**

Description	Row No.
<b>(i) Financial Resources of Insurance Fund</b>	
Balance in the surplus account (of participating fund)	1
Add:	
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2
Policy liabilities - minimum condition liability	3
50% of aggregate of provisions for non-guaranteed benefits and PAD	4
Surplus of insurance fund (of any other insurance fund)	5
Less:	
Reinsurance adjustment	6
Financial resource adjustment: (8 to 12)	7
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8
(b) charged assets	9
(c) deferred tax assets	10
(d) intangible assets	11
(e) other financial resource adjustments	12
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13
<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
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15
Modified minimum condition liability	16
Minimum condition liability	17
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18
Aggregate of surrender values of policies of the insurance fund	19
Higher of 21 or 22:	20
Sum of total risk requirement and minimum condition liability of the insurance fund	21
Policy liabilities of the insurance fund	22
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24
Modified policy liabilities	25
Policy Liabilities	26
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27
Aggregate of surrender values of policies of the insurance fund	28
Sum of total risk requirement and policy liabilities of the insurance fund	29
General Insurance Risk Requirement (for general business): (31 to 32)	30
(a) Premium liability risk requirement	31

(b) Claim liability risk requirement	32
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>	
Equity Investment Risk Requirement (35 to 36)	34
(a) Specific Risk Requirement	35
(b) General Risk Requirement	36
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37
(a) Sum of: (39 + 42)	38
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39
Debt specific risk requirement	40
Debt general risk requirement	41
Liability adjustment requirement in an increasing interest rate environment	42
(b) Sum of: (44 + 47)	43
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44
Debt specific risk requirement	45
Negative of debt general risk requirement	46
Liability adjustment requirement in a decreasing interest rate environment	47
Loan Investment Risk Requirement	48
Property Risk Requirement	49
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50
Derivative Counterparty Risk Requirement	51
Miscellaneous Risk Requirement	52
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>
<b>C. Component 3 Requirement - Concentration Risks</b>	
Counterparty Exposure	54
Equity Securities Exposure	55
Unsecured Loans Exposure	56
Property Exposure	57
Foreign Currency Risk Exposure	58
Exposure to assets in miscellaneous risk requirements	59
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>



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

**Reporting Cycle:**

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

Reporting Cycle:

Description
<b>(i) Total Risk Requirement</b>
<b>A. Component 1 Requirement - Insurance Risks</b>
Life Insurance Risk Requirement:
(for participating business only) (2 + 5)
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)
Modified minimum condition liability
Minimum condition liability
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)
Aggregate of surrender values of policies
Higher of 8 or 9:
Sum of total risk requirement and minimum condition liability
Policy liabilities
 Life Insurance Risk Requirement: (other than participating business) (11 + 14)
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)
Modified policy liabilities
Policy liabilities
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)
Aggregate of surrender values of policies
Sum of total risk requirement and policy liabilities
 General Insurance Risk Requirement (for general business) (18 to 19)
(a) Premium liability risk requirement
(b) Claim liability risk requirement
 <b>Total C1 Requirement (1 + 10 + 17)</b>
 <b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>
Equity Investment Risk Requirement: (22 to 23)
(a) Specific Risk Requirement
(b) General Risk Requirement
 Debt Investment and Duration Mismatch Risk Requirement:
(25 or 30, whichever is higher)
(a) Sum of: (26 + 29)
Debt investment risk requirement in an increasing interest rate environment
(27 to 28)

Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

**Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)**

**Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not  
belong to any insurance fund established and maintained under the Act (20 + 39)**

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

# ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
<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
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

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

**Reporting Cycle:**