

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	205,991,148
Land and buildings	1C	3	0
Loans	1D	4	26,895
Cash and deposits		5	23,929,269
Other invested assets	1E	6	0
Investment income due or accrued		7	8,266
Outstanding premiums and agents' balances	1F	8	9,271,614
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	22,407
Income tax recoverables		11	0
Fixed assets	1H	12	147,690
Inter-fund balances and intra group balances (due from)	1I	13	20,252
Other assets	1J	14	407,626
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>239,825,167</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	93,641,436
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	764,712
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	19,471,651
Others	1M	23	7,924,357
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>121,802,156</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>118,023,011</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012   12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	8,736,228
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	41,357,056
Other invested assets	1E	6	0
Investment income due or accrued		7	18,349
Outstanding premiums and agents' balances	1F	8	986,801
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	105,483
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	2,184,402
Other assets	1J	14	456,158
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>53,844,477</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	23,445,912
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	450,818
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,903,994
Others	1M	23	5,172,919
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>30,973,643</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>22,870,834</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

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

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**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**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	205,991,148
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	205,991,148

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	8,736,228
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	8,736,228

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

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

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

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



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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	26,895	0	26,895
Total (1 to 4) = Row 4 of Form 1	5			26,895

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

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

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 12**

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

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

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 12**

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

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

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 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	13,343	0	13,343
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	197,361	4,255,400	436	4,453,197
Above 3 months but not exceeding 6 months	3	47,611	2,601,771	0	2,649,382
Above 6 months but not exceeding 12 months	4	27,299	1,258,986	9,208	1,295,493
Above 12 months	5	0	109,658	6,894	116,552
Gross total (2 to 5)	6	272,271	8,225,815	16,538	8,514,624
Provision for doubtful debts	7	0	22,071	0	22,071
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	272,271	8,203,744	16,538	8,492,553
<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				430,939
Above 6 months but not exceeding 12 months	11				348,122
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				779,061
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				779,061
Total (8 + 16) = Row 8 of Form 1	17				9,271,614

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

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



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

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 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	40,900	0	40,900
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	416,273	62	416,335
Above 3 months but not exceeding 6 months	3	1,692	243,254	0	244,946
Above 6 months but not exceeding 12 months	4	9,791	55,337	2,103	67,231
Above 12 months	5	0	3,540	0	3,540
Gross total (2 to 5)	6	11,483	718,404	2,165	732,052
Provision for doubtful debts	7	0	1,211	0	1,211
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	11,483	717,193	2,165	730,841
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				2,935
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				176,735

Above 6 months but not exceeding 12 months	11				13,168
Above 12 months but not exceeding 24 months	12				41,722
Above 24 months	13				24,335
Gross total (10 to 13)	14				255,960
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				255,960
Total (8 + 16) = Row 8 of Form 1	17				986,801

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

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

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	69,188
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	87
Above 1 year but not exceeding 2 years	4	3,366
Above 2 years	5	18,954
Total (3 to 5)	6	22,407
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	22,407

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I818G    FEDERAL INSURANCE COMPANY****Reporting Cycle:    2012 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	30,426
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	105,483
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	105,483
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	105,483

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	66,949
Other fixed assets	3	80,741
Total (1 to 3) = Row 12 of Form 1	4	147,690

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

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

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	20,252
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	20,252

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	5,126
Balances due from other insurance funds established and maintained under the Act	3	2,179,276
Total (1 to 3) = Row 13 of Form 1	4	2,184,402



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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Debtors	1	130,720
Deposits	2	214,951
Prepayments	3	61,955
Total = Row 14 of Form 1	26	407,626

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Debtors	1	3,744
Deposits	2	1,597
Prepayments	3	660
Provision for deferred tax	4	450,157
Total = Row 14 of Form 1	26	456,158

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	16,586,167
Balances due to overseas branches / related corporations	2	706,208
Balances due to other insurance funds established and maintained under the Act	3	2,179,276
Total (1 to 3) = Row 22 of Form 1	4	19,471,651

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,725,230
Balances due to overseas branches / related corporations	2	178,764
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,903,994

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for audit fee	1	53,466
Accrued expenses	2	2,374,260
Provision for Income Tax	3	4,487,966
Provision for Contingency Reserve - Political Risk	4	129,181
GST Payable	5	369,431
Provision for deferred tax	6	171,140
CPF Payable	7	146,485
Sundry Creditors	8	192,428
Total = Row 23 of Form 1	26	7,924,357

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for audit fee	1	13,534
Accrued expenses	2	477,780
Provision for Income Tax	3	120,175
Provision for Contingency Reserve - Political Risk	4	4,404,817
GST Payable	5	17,176
CPF Payable	6	42,244
Sundry Creditors	7	97,193
Total = Row 23 of Form 1	26	5,172,919

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	120,714,965
Net income	2	22,094,404
Transfer (to) from head office / shareholders fund	3	-24,786,358
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	118,023,011

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	23,176,997
Net income	2	-319,937
Transfer (to) from head office / shareholders fund	3	13,774
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	22,870,834



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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	161,008
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	396,670
Unregistered reinsurer	3	371,559
Total (1 to 3)	4	929,237

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,577
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,681,176
Unregistered reinsurer	3	22,957
Total (1 to 3)	4	4,708,710

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

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

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

NIL

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

NIL

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

## ANNUAL RETURN: NOTES TO FORM 1

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the 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: FORM 1 - ADDITIONAL INFORMATION**

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle   2012 12**

NIL

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012   12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	52,823,583
Less: Outward reinsurance premiums	2B	2	3,998,663
Investment revenue	2C	3	1,828,097
Less: Investment expenses		4	180,689
Other income	2D	5	2,633,296
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>53,105,624</b>
Gross claims settled	2E	7	15,763,722
Less: Reinsurance recoveries		8	2,821
Management expenses	2F	9	9,580,258
Distribution expenses	2G	10	8,800,948
Increase (decrease) in net policy liabilities	2H	11	(7,879,727)
Provision for doubtful debts/ bad debts written off on receivables		12	20,761
Taxation expenses		13	4,520,179
Other expenses	2I	14	207,900
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>31,011,220</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>22,094,404</b>



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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012   12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,417,482
Less: Outward reinsurance premiums	2B	2	1,958,762
Investment revenue	2C	3	168,793
Less: Investment expenses		4	48,133
Other income	2D	5	1,157
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,580,537</b>
Gross claims settled	2E	7	619,141
Less: Reinsurance recoveries		8	108,579
Management expenses	2F	9	2,315,769
Distribution expenses	2G	10	1,133,582
Increase (decrease) in net policy liabilities	2H	11	(317,765)
Provision for doubtful debts/ bad debts written off on receivables		12	45,492
Taxation expenses		13	7,921
Other expenses	2I	14	3,204,913
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>6,900,474</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(319,937)</b>

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 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	2,288,620
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	718,258
Unregistered reinsurer	3	991,785
Total (1 to 3) = Row 2 of Form 2	4	3,998,663

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 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	349,439
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,241,464
Unregistered reinsurer	3	367,859
Total (1 to 3) = Row 2 of Form 2	4	1,958,762

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	4,785,838	-2,825,675	-283,121	1,677,042
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	151,055	0	0	151,055
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,828,097

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	7,505	0	-28,959	-21,454
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	190,247	0	0	190,247
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				168,793

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fees - Branch	1	4,570
Interest from SCI Loan	2	321
Gain on sale of fixed assets	3	107
Contingency reserve - Political Risk	4	2,628,298
Total = Row 5 of Form 2	26	2,633,296

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service Fees - Branch	1	1,157
Total = Row 5 of Form 2	26	1,157

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,286,793
Office rent	2	546,186
Head office / parent company expenses	3	3,741,390
Directors' fees	4	0
Audit fees	5	97,611
Managing agent's fees	6	0
Repairs and maintenance	7	16,558
Public utilities	8	73,302
Printing, stationery and periodicals	9	28,042
Postage, telephone and telex charges	10	62,108
Computer charges	11	-443
Hire of office equipment	12	0
Licence and association fees	13	25,728
Advertising and subscriptions	14	8,975
Entertainment	15	61,590
Travelling expenses	16	-23,493
Private Car Expenses	1	11,742
Boards and Bureaus	2	50,606
Recruitment expenses	3	41,484
Temporary Help	4	177,283
Insurance	5	34,460
GST Not Recoverable	6	54,163
Professional, Legal and Consulting fees	7	286,173
Total = Row 9 of Form 2	27	9,580,258



# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,239,113
Office rent	2	138,258
Head office / parent company expenses	3	699,555
Directors' fees	4	0
Audit fees	5	21,989
Managing agent's fees	6	0
Repairs and maintenance	7	2,363
Public utilities	8	19,895
Printing, stationery and periodicals	9	8,960
Postage, telephone and telex charges	10	4,243
Computer charges	11	-1,618
Hire of office equipment	12	0
Licence and association fees	13	18,354
Advertising and subscriptions	14	2,225
Entertainment	15	18,251
Travelling expenses	16	24,837
Private Car Expenses	1	3,202
Boards and Bureaus	2	9,398
Recruitment expenses	3	9,941
Temporary Help	4	46,151
Professional, Legal and Consulting fees	5	20,023
Insurance	6	8,723
GST Not Recoverable	7	21,906
Total = Row 9 of Form 2	27	2,315,769

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Depreciation expense	1	105,455
Translation Losses	2	102,445
Total = Row 14 of Form 2	26	207,900

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Contingency reserve - Political Risk	1	602,115
Translation Losses	2	2,602,798
Total = Row 14 of Form 2	26	3,204,913

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

NIL

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

I818G FEDERAL INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	4,197,739	850,026	5,621,085	8,133	1,044,772	12,723,672	0	3,186,615	0	0	19,619,350	0	1,372,506	24,178,471	48,623,898
Reinsurance business accepted -																
In Singapore	2	0	0	211,676	0	0	516,902	0	62,121	0	0	1,633,127	0	17,101	1,712,349	2,440,927
From other ASEAN countries	3	0	475	0	0	0	133,505	0	3,715	0	0	1,417,991	0	34,832	1,456,538	1,590,518
From other countries	4	0	0	3,230	0	6,518	13,992	0	0	0	0	144,500	0	0	144,500	168,240
Total (2 to 4)	5	0	475	214,906	0	6,518	664,399	0	65,836	0	0	3,195,618	0	51,933	3,313,387	4,199,685
Reinsurance business ceded -																
In Singapore	6	0	0	285,992	0	0	0	0	0	0	0	255,992	0	0	255,992	541,984
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	460,476	84,214	868,312	0	0	400,622	0	27,446	0	0	1,392,775	0	222,834	1,643,055	3,456,679
Total (6 to 8)	9	460,476	84,214	1,154,304	0	0	400,622	0	27,446	0	0	1,648,767	0	222,834	1,899,047	3,998,663
Net premiums written (1 + 5 - 9)	10	3,737,263	766,287	4,681,687	8,133	1,051,290	12,987,449	0	3,225,005	0	0	21,166,201	0	1,201,605	25,592,811	48,824,920
Premium liabilities at beginning of period	11	432,250	311,960	2,430,164	9,737	373,903	3,114,826	0	1,240,712	0	0	10,932,033	416,776	590,338	13,179,859	19,852,699
Premium liabilities at end of period	12	485,475	369,890	2,444,546	2,998	358,790	3,216,166	0	1,335,145	0	0	10,920,938	129,053	514,605	12,899,741	19,777,606
Premiums earned during the period (10 + 11 - 12)	13	3,684,038	708,357	4,667,305	14,872	1,066,403	12,886,109	0	3,130,572	0	0	21,177,296	287,723	1,277,338	25,872,929	48,900,013
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	186,836	182,573	745,969	13,055	147,393	8,193,511	0	216,035	0	0	5,307,195	0	373,517	5,896,747	15,366,084
Reinsurance business accepted -																
In Singapore	15	0	0	4,901	0	0	152,976	0	0	0	0	12,289	0	24,325	36,614	194,491
From other ASEAN countries	16	0	0	0	0	0	15,425	0	0	0	0	10,298	0	0	10,298	25,723
From other countries	17	0	0	177,424	0	0	0	0	0	0	0	0	0	0	0	177,424
Total (15 to 17)	18	0	0	182,325	0	0	168,401	0	0	0	0	22,587	0	24,325	46,912	397,638
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	59	0	0	0	0	0	0	0	0	0	0	0	59
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	2,584	0	0	0	0	0	0	0	0	0	178	178	2,762
Total (19 to 21)	22	0	0	2,643	0	0	0	0	0	0	0	0	0	178	178	2,821
Net claims settled (14 + 18 - 22)	23	186,836	182,573	925,651	13,055	147,393	8,361,912	0	216,035	0	0	5,329,782	0	397,664	5,943,481	15,760,901
Claims liabilities at end of period	24	3,818,229	562,700	660,832	16,610	1,024,658	5,646,590	0	4,795,032	0	0	55,621,973	792,730	924,476	62,134,211	73,863,830
Claims liabilities at beginning of period	25	4,234,568	75,352	978,113	66,328	1,154,616	6,382,789	0	6,175,927	0	0	59,865,708	1,288,386	1,446,677	68,776,698	81,668,464
Net claims incurred (23 + 24 - 25)	26	(229,503)	669,921	608,370	(36,663)	17,435	7,625,713	0	(1,164,860)	0	0	1,086,047	(495,656)	(124,537)	(699,006)	7,956,267
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	733,313	150,358	918,625	1,596	206,281	2,548,353	0	632,799	0	0	4,153,159	0	235,774	5,021,732	9,580,258
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	769,030	170,720	943,867	47	76,505	2,605,872	0	449,424	0	0	3,776,359	0	222,262	4,448,045	9,014,086
Reinsurance commissions	29	82,828	0	250,473	0	0	0	0	2,950	0	0	56,124	0	24,237	83,311	416,612
Net commissions incurred (28 - 29)	30	686,202	170,720	693,394	47	76,505	2,605,872	0	446,474	0	0	3,720,235	0	198,025	4,364,734	8,597,474
Other distribution expenses	31	15,575	3,193	19,511	34	4,381	54,124	0	13,440	0	0	88,208	0	5,008	106,656	203,474
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,478,451	(285,835)	2,427,405	49,858	761,801	52,047	0	3,202,719	0	0	12,129,647	783,379	963,068	17,078,813	22,562,540
<b>F. NET INVESTMENT INCOME</b>	33	126,099	25,855	157,965	275	35,471	438,212	0	108,815	0	0	714,171	0	40,545	863,531	1,647,408
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,604,550	(259,980)	2,585,370	50,133	797,272	490,259	0	3,311,534	0	0	12,843,818	783,379	1,003,613	17,942,344	24,209,948

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

**I818G FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 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	1,445,430	62,329	2,177	4,769,673	6,279,609
Reinsurance business accepted -						
In Singapore	2	0	0	64,450	91,120	155,570
From other ASEAN countries	3	0	2,059	103,962	117,201	223,222
From other countries	4	0	0	949,123	809,958	1,759,081
Total (2 to 4)	5	0	2,059	1,117,535	1,018,279	2,137,873
Reinsurance business ceded -						
In Singapore	6	0	0	218,699	0	218,699
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	192,447	4,944	430,136	1,112,536	1,740,063
Total (6 to 8)	9	192,447	4,944	648,835	1,112,536	1,958,762
Net premiums written (1 + 5 - 9)	10	1,252,983	59,444	470,877	4,675,416	6,458,720
Premium liabilities at beginning of period	11	268,666	25,947	84,554	6,320,932	6,700,099
Premium liabilities at end of period	12	205,691	2,616	95,473	5,272,924	5,576,704
Premiums earned during the period (10 + 11 - 12)	13	1,315,958	82,775	459,958	5,723,424	7,582,115
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	216,636	0	40,619	39,820	297,075
Reinsurance business accepted -						
In Singapore	15	0	0	146	0	146
From other ASEAN countries	16	0	0	0	11,693	11,693
From other countries	17	0	0	310,227	0	310,227
Total (15 to 17)	18	0	0	310,373	11,693	322,066
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	108,579	0	108,579
Total (19 to 21)	22	0	0	108,579	0	108,579
Net claims settled (14 + 18 - 22)	23	216,636	0	242,413	51,513	510,562
Claims liabilities at end of period	24	4,448,287	16,797	52,794	13,351,330	17,869,208
Claims liabilities at beginning of period	25	3,149,879	1,436	22,995	13,889,268	17,063,578
Net claims incurred (23 + 24 - 25)	26	1,515,044	15,361	272,212	(486,425)	1,316,192
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	449,256	21,314	168,833	1,676,366	2,315,769
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	275,485	10,009	313,207	935,637	1,534,338
Reinsurance commissions	29	30,790	0	135,900	249,374	416,064
Net commissions incurred (28 - 29)	30	244,695	10,009	177,307	686,263	1,118,274
Other distribution expenses	31	2,970	141	1,116	11,081	15,308
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(896,007)	35,950	(159,510)	3,836,139	2,816,572
<b>F. NET INVESTMENT INCOME</b>	33	23,408	1,111	8,797	87,344	120,660
<b>G. OPERATING RESULT (32 + 33)</b>	34	(872,599)	37,061	(150,713)	3,923,483	2,937,232

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I818G FEDERAL INSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

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

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

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

NIL



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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

NIL

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

I818G    FEDERAL INSURANCE COMPANY

Reporting Cycle:    2012 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	288,808	13,099,263	0	0	288,808	13,099,263
Reinsurance ceded	2	0	0	0	0	0	0	8,601	392,021	0	0	8,601	392,021
Net premiums written (1 - 2)	3	0	0	0	0	0	0	280,207	12,707,242	0	0	280,207	12,707,242
Premium liabilities at beginning of period	4	0	0	0	0	0	0	21,027	3,093,799	0	0	21,027	3,093,799
Premium liabilities at end of period	5	0	0	0	0	0	0	14,853	3,201,312	0	0	14,853	3,201,312
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	286,381	12,599,729	0	0	286,381	12,599,729
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	162,540	8,199,372	0	0	162,540	8,199,372
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	162,540	8,199,372	0	0	162,540	8,199,372
Claim liabilities at end of period	10	0	0	0	0	0	0	168,286	5,478,304	0	0	168,286	5,478,304
Claim liabilities at beginning of period	11	0	0	0	0	0	0	66,377	6,316,412	0	0	66,377	6,316,412
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	264,449	7,361,264	0	0	264,449	7,361,264
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	54,981	2,493,371	0	0	54,981	2,493,371
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	74,775	2,531,097	0	0	74,775	2,531,097
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	74,775	2,531,097	0	0	74,775	2,531,097
Other distribution expenses	17	0	0	0	0	0	0	1,168	52,956	0	0	1,168	52,956
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	0	0	0	0	0	0	-108,992	161,041	0	0	-108,992	161,041
<b>F. NET INVESTMENT INCOME</b>	19	0	0	0	0	0	0	9,454	428,757	0	0	9,454	428,757
<b>G. OPERATING RESULTS (18 + 19)</b>	20	0	0	0	0	0	0	-99,538	589,798	0	0	-99,538	589,798
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	3,534	3,209	0	0	3,534	3,209
Number of lives covered under policies in force	22	0	0	0	0	0	0	4,409	978,254	0	0	4,409	978,254
Number of claims registered	23	0	0	0	0	0	0	150	4,306	0	0	150	4,306

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

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

Nil

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2012**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	6,586,386
2. Premium liabilities	3	3,416,163
3. Claim liabilities	4	12,627,388
Shareholders fund		
1. Paid-up capital	5	20,980
2. Unappropriated profits (losses)	6	10,713,227
3. Reserves - Capital	7	3,106,809
General	8	0
Others*	9	0
Total (5 to 9)	10	13,841,016

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 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	19,777,604	5,576,704
Claim Liabilities	73,863,830	17,869,208
Policy Liabilities	93,641,434	23,445,912

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

None



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

**I818G FEDERAL INSURANCE COMPANY**

**Reporting Cycle: 2012 12**

NIL

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

**I818G     FEDERAL INSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle:    2012 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	118,023,011
Less:		
Reinsurance adjustment	6	569,894
Financial resource adjustment: (8 to 12)	7	235,203
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	20,252
(b) charged assets	9	214,951
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	117,217,914
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	21,692,399
(a) Premium liability risk requirement	31	532,205
(b) Claim liability risk requirement	32	21,160,194
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	21,692,399
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	3,483,433
(a) Sum of: (39 + 42)	38	3,483,433
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,483,433
Debt specific risk requirement	40	0
Debt general risk requirement	41	3,483,433
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-3,483,433
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,483,433
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-3,483,433
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	2,152
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	2,104,275
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>5,589,860</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>27,282,259</b>

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

**I818G     FEDERAL INSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle:     2012 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	22,870,834
Less:		
Reinsurance adjustment	6	2,363,546
Financial resource adjustment: (8 to 12)	7	456,880
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	5,126
(b) charged assets	9	1,597
(c) deferred tax assets	10	450,157
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	20,050,408
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	6,174,434
(a) Premium liability risk requirement	31	1,038,724
(b) Claim liability risk requirement	32	5,135,710
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	6,174,434
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	375,613
(a) Sum of: (39 + 42)	38	375,613
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	375,613
Debt specific risk requirement	40	139,780
Debt general risk requirement	41	235,833
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-96,053
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-96,053
Debt specific risk requirement	45	139,780
Negative of debt general risk requirement	46	-235,833
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	554,063
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>929,676</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>7,104,110</b>

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

**I818G      FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012   12**

NIL
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**ANNUAL RETURN**

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	140,893,845
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	2,933,440
Financial resource adjustment: (10 to 14)	9	692,083
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	25,378
(b) charged assets	11	216,548
(c) deferred tax assets	12	450,157
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>137,268,322</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>137,268,322</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	34,386,369
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>34,386,369</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>399.19 %</b>

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

**I818G    FEDERAL INSURANCE COMPANY**

**Reporting Cycle:    2012 12**

NIL