

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	606,036
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	285,900
Other assets	1J	14	0
Total Assets (1 to 14)		15	891,936
LIABILITIES			
Policy liabilities	1K	16	21,644
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	3,292
Total Liabilities (16 to 23)		24	24,936
SURPLUS (15 - 24)	1N	25	867,000

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,684,359
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,800,125
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	4,484,484
LIABILITIES			
Policy liabilities	1K	16	2,492,181
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	283,819
Others	1M	23	42,484
Total Liabilities (16 to 23)		24	2,818,484
SURPLUS (15 - 24)	1N	25	1,666,000

ANNUAL RETURN: NOTES TO FORM 1

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

General: Offshore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD****Reporting Cycle: 2018 2****General: Singapore Insurance Fund**

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	4,746
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	4,746
Gross claims settled	2E	7	31,525
Less: Reinsurance recoveries		8	27,735
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	-18,410
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	3,292
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	-11,328
Net Income (6 - 15)	2J	16	16,074

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,755,675
Less: Outward reinsurance premiums	2B	2	7,548,920
Investment revenue	2C	3	9,492
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	2,216,247
Gross claims settled	2E	7	5,840,077
Less: Reinsurance recoveries		8	5,256,707
Management expenses	2F	9	320,879
Distribution expenses	2G	10	459,379
Increase (decrease) in net policy liabilities	2H	11	303,500
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	36,798
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	1,703,926
Net Income (6 - 15)	2J	16	512,321

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

Reporting Cycle:

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	146,920
Directors' fees	4	0
Audit fees	5	12,244
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	50,570
Postage, telephone and telex charges	10	30,369
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	42,000
Advertising and subscriptions	14	8,361
Entertainment	15	30,826
Travelling expenses	16	61,712
Bank charges	1	95
Exchange revaluation	2	-62,218
Total = Row 9 of Form 2	27	320,879

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

Reporting Cycle:

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

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

NIL

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

General: Singapore Insurance Fund Reporting Cycle: 20182

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	9,755,675	0	0	0	0	0	0	0	0	0	0	0	0	9,755,675
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	7,548,920	0	0	0	0	0	0	0	0	0	0	0	0	7,548,920
Total (6 to 8)	9	0	7,548,920	0	0	0	0	0	0	0	0	0	0	0	0	7,548,920
Net premiums written (1 + 5 - 9)	10	0	2,206,755	0	0	0	0	0	0	0	0	0	0	0	0	2,206,755
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	2,206,755	0	0	0	0	0	0	0	0	0	0	0	0	2,206,755
B. CLAIMS																
Gross claims settled																
Direct business	14	0	5,840,077	0	0	0	0	0	0	0	0	0	0	0	0	5,840,077
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	5,256,707	0	0	0	0	0	0	0	0	0	0	0	0	5,256,707
Total (19 to 21)	22	0	5,256,707	0	0	0	0	0	0	0	0	0	0	0	0	5,256,707
Net claims settled (14 + 18 - 22)	23	0	583,370	0	0	0	0	0	0	0	0	0	0	0	0	583,370
Claims liabilities at end of period	24	0	2,492,181	0	0	0	0	0	0	0	0	0	0	0	0	2,492,181
Claims liabilities at beginning of period	25	0	2,188,681	0	0	0	0	0	0	0	0	0	0	0	0	2,188,681
Net claims incurred (23 + 24 - 25)	26	0	886,870	0	0	0	0	0	0	0	0	0	0	0	0	886,870
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	320,879	0	0	0	0	0	0	0	0	0	0	0	0	320,879
D. DISTRIBUTION EXPENSES																
Commissions	28	0	459,379	0	0	0	0	0	0	0	0	0	0	0	0	459,379
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	459,379	0	0	0	0	0	0	0	0	0	0	0	0	459,379

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	539,627	0	0	0	0	0	0	0	0	0	0	0	0	539,627
F. NET INVESTMENT INCOME	33	0	9,492	0	0	0	0	0	0	0	0	0	0	0	0	9,492
G. OPERATING RESULT (32 + 33)	34	0	549,119	0	0	0	0	0	0	0	0	0	0	0	0	549,119

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

General: Offshore Insurance Fund

Reporting Cycle: 2018 2

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	31,525	0	0	31,525
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	27,735	0	0	27,735
Total (19 to 21)	22	0	27,735	0	0	27,735
Net claims settled (14 + 18 - 22)	23	0	3,790	0	0	3,790
Claims liabilities at end of period	24	0	21,644	0	0	21,644
Claims liabilities at beginning of period	25	0	40,054	0	0	40,054
Net claims incurred (23 + 24 - 25)	26	0	-14,620	0	0	-14,620
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0

D. DISTRIBUTION EXPENSES					
Commissions	28	0	0	0	0
Reinsurance commissions	29	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0
Other distribution expenses	31	0	0	0	0
E. UNDERWRITING RESULTS					
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	14,620	0	14,620
F. NET INVESTMENT INCOME	33	0	4,746	0	4,746
G. OPERATING RESULT (32 + 33)	34	0	19,366	0	19,366

ANNUAL RETURN: NOTES TO FORM 6

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 20182

General: Singapore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 20182

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

NIL

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2018 2

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	76,964
2. Premium liabilities	3	293
3. Claim liabilities	4	75,606
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	67,447
3. Reserves - Capital	7	130,679
General	8	0
Others*	9	0
Total (5 to 9)	10	198,126

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 Breakdown of "Others"	Row No.	Amount

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 20182

NIL