

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1717G THE WING ON FIRE & MARINE INSURANCE CO LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,777,656
Other invested assets	1E	6	0
Investment income due or accrued		7	26,325
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	40,538
Income tax recoverables		11	61,473
Fixed assets	1H	12	64,238
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	84,250
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>12,054,480</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,314,891
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	286,441
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	323,660
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>3,924,992</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>8,129,488</b>

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

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

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 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

I717G THE WING ON FIRE & MARINE INSURANCE CO LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 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	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	118,224	118,224
Gross total (2 to 5)	6	0	0	118,224	118,224
Provision for doubtful debts	7	0	0	118,224	118,224
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
<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				0

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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 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	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
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	0	0
<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				0

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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,943,713
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	-71,319
Above 1 year but not exceeding 2 years	4	256,268
Above 2 years	5	0
Total (3 to 5)	6	184,949
Provision for doubtful reinsurance recoverables	7	144,411
Total (6 - 7) = Row 10 of Form 1	8	40,538

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,309
Other fixed assets	3	61,929
Total (1 to 3) = Row 12 of Form 1	4	64,238

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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)**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0



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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	65,310
General deposits	2	18,940
Total = Row 14 of Form 1	26	84,250

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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)**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Accruals	1	323,660
Total = Row 23 of Form 1	26	323,660

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	8,048,746
Net income	2	80,742
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,129,488

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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



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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
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	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
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	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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

I717G THE WING ON FIRE & MARINE INSURANCE CO LTD

Reporting Cycle: 2005 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

I717G THE WING ON FIRE &amp; MARINE INSURANCE CO LTD

Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle 2005 12**

NIL

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	(2,337)
Less: Outward reinsurance premiums	2B	2	49,113
Investment revenue	2C	3	213,956
Less: Investment expenses		4	9,000
Other income	2D	5	21
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>153,527</b>
Gross claims settled	2E	7	615,319
Less: Reinsurance recoveries		8	216,836
Management expenses	2F	9	803,872
Distribution expenses	2G	10	(445)
Increase (decrease) in net policy liabilities	2H	11	(1,153,708)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	24,583
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>72,785</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>80,742</b>



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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	49,113
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	49,113

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	285,171	-66	-63,858	221,247
Other invested assets	6	0	-7,291	0	-7,291
Total (1 to 6) = Row 3 of Form 2	7				213,956

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore 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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest gain on reserve retained by reinsurance company	1	21
Total = Row 5 of Form 2	26	21

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I717G THE WING ON FIRE & MARINE INSURANCE CO LTD****Reporting Cycle: 2005 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	419,276
Office rent	2	63,218
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	32,000
Managing agent's fees	6	0
Repairs and maintenance	7	1,395
Public utilities	8	1,120
Printing, stationery and periodicals	9	2,027
Postage, telephone and telex charges	10	5,343
Computer charges	11	78,560
Hire of office equipment	12	9,790
Licence and association fees	13	61,138
Advertising and subscriptions	14	367
Entertainment	15	1,703
Travelling expenses	16	72
Repairs and maintenance of cars	1	10,689
Bank commission and charges	2	378
Insurance premium	3	4,268
Subscription to newspapers	4	424
Professional fee	5	75,000
Reinstatement	6	4,500
Sundry expenses	7	21,751
GST expenses	8	10,853
Total = Row 9 of Form 2	27	803,872



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 2I - BREAKDOWN OF OTHER EXPENSES**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	24,583
Total = Row 14 of Form 2	26	24,583

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

NIL

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

I717G THE WING ON FIRE & MARINE INSURANCE CO LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	(5)	46	8	0	(2,401)	0	0	0	0	0	0	0	15	15	(2,337)
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	(5)	46	8	0	(2,401)	0	0	0	0	0	0	0	15	15	(2,337)
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	16,266	32,830	0	0	0	49,096	49,096
To other ASEAN countries	7	0	0	0	0	0	0	0	0	17	0	0	0	0	17	17
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	16,283	32,830	0	0	0	49,113	49,113
Net premiums written (1 + 5 - 9)	10	(5)	46	8	0	(2,401)	0	0	0	(16,283)	(32,830)	0	0	15	(49,098)	(51,450)
Premium liabilities at beginning of period	11	0	0	0	0	42,002	0	0	26,737	94	148	0	0	20	26,999	69,001
Premium liabilities at end of period	12	0	10	0	0	0	0	0	31	0	0	0	0	8	39	49
Premiums earned during the period (10 + 11 - 12)	13	(5)	36	8	0	39,601	0	0	26,706	(16,189)	(32,682)	0	0	27	(22,138)	17,502
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	7,500	(10,888)	278,936	158,793	0	0	45,369	(51,607)	0	0	0	0	(6,238)	428,103
Reinsurance business accepted -																
In Singapore	15	1	990	7,008	0	40,627	0	0	38,105	94,684	5,477	0	0	324	138,590	187,216
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	1	990	7,008	0	40,627	0	0	38,105	94,684	5,477	0	0	324	138,590	187,216
Recoveries from reinsurance business ceded -																
In Singapore	19	0	7,152	5,701	102,860	50,916	0	0	1,134	44,801	4,601	0	0	0	50,536	217,165
To other ASEAN countries	20	0	0	88	0	0	0	0	0	(298)	84	0	0	0	(214)	(126)
To other countries	21	0	0	317	0	0	0	0	0	(894)	374	0	0	0	(520)	(203)
Total (19 to 21)	22	0	7,152	6,106	102,860	50,916	0	0	1,134	43,609	5,059	0	0	0	49,802	216,836
Net claims settled (14 + 18 - 22)	23	1	1,338	(9,986)	176,076	148,504	0	0	82,340	(532)	418	0	0	324	82,550	398,483
Claims liabilities at end of period	24	64,311	209,082	64,915	866,467	771,210	1,000	0	998,877	158,749	105,739	0	0	74,492	1,337,857	3,314,842
Claims liabilities at beginning of period	25	60,277	206,697	65,000	1,500,665	1,232,959	1,000	0	1,077,070	88,804	100,007	0	0	67,119	1,333,000	4,399,598
Net claims incurred (23 + 24 - 25)	26	4,035	3,723	(10,071)	(458,122)	(313,245)	0	0	4,147	69,413	6,150	0	0	7,697	87,407	(686,273)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	15,596	50,704	15,742	210,124	187,024	243	0	242,234	38,498	25,642	0	0	18,065	324,439	803,872
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	(1)	(32)	11	0	(402)	0	0	0	0	0	0	0	(21)	(21)	(445)
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	(1)	(32)	11	0	(402)	0	0	0	0	0	0	0	(21)	(21)	(445)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(19,635)	(54,359)	(5,674)	247,998	166,224	(243)	0	(219,675)	(124,100)	(64,474)	0	0	(25,714)	(433,963)	(99,652)
<b>F. NET INVESTMENT INCOME</b>	33	3,976	12,927	4,014	53,574	47,684	62	0	61,760	9,815	6,538	0	0	4,606	82,719	204,956
<b>G. OPERATING RESULT (32 + 33)</b>	34	(15,659)	(41,432)	(1,660)	301,572	213,908	(181)	0	(157,915)	(114,285)	(57,936)	0	0	(21,108)	(351,244)	105,304

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 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	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>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	0	0
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
<b>F. NET INVESTMENT INCOME</b>	33	0	0	0	0	0
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 6**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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 of allocation of management expenses and net investment income to the different lines of business

Management Expenses

Management expenses for the different classes of business are allocated according to loss reserves at the end of period.

Net Investment Income

Net investment income for the different classes of business is allocated according to loss reserves at the end of period.

**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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

NIL



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

I717G THE WING ON FIRE & MARINE INSURANCE CO LTD

Reporting Cycle: 2005 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
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	1,000	0	0	0	1,000	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	1,000	0	0	0	1,000	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	243	0	0	0	243	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	-243	0	0	0	-243	0
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	62	0	0	0	62	0
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	-181	0	0	0	-181	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2005**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount '000 (in foreign currency) HONG KONG DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	-240
2. Premium liabilities	3	0
3. Claim liabilities	4	35,511
Shareholders fund		
1. Paid-up capital	5	187,000
2. Unappropriated profits (losses)	6	-118,991
3. Reserves - Capital	7	0
General	8	0
Others*	9	206
Total (5 to 9)	10	68,215

**ANNUAL RETURN: NOTES TO FORM 10**

**I717G THE WING ON FIRE & MARINE IN**

**Reporting Cycle: 2005 12**

Note 1 - Breakdown of "Others"	Row No.	Amount			
-	Form10 Note1 - E	2	0		
-	Form10 Note1 - E	3	0		
-	Form10 Note1 - E	4	0		
-	Form10 Note1 - E	5	0		
-	Form10 Note1 - E	6	0		
-	Form10 Note1 - E	7	0		
-	Form10 Note1 - E	8	0		
-	Form10 Note1 - E	9	0		
-	Form10 Note1 - E	10	0		
-	Form10 Note1 - E	11	0		
-	Form10 Note1 - E	12	0		
-	Form10 Note1 - E	13	0		
-	Form10 Note1 - E	14	0		
-	Form10 Note1 - E	15	0		
-	Form10 Note1 - E	16	0		
-	Form10 Note1 - E	17	0		
-	Form10 Note1 - E	18	0		
-	Form10 Note1 - E	19	0		
-	Form10 Note1 - E	20	0		
Exchange fluctuation reserve	Form10 Note1 - E	1	206		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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	100	0
Claim Liabilities	2,954,440	0
Policy Liabilities	2,954,540	0

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

None

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

**I717G THE WING ON FIRE & MARINE INSURANCE CO LTD**

**Reporting Cycle: 2005 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 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:**