

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	11,935,952
Debt securities	1B	2	41,662,082
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	18,896,687
Other invested assets	1E	6	0
Investment income due or accrued		7	29,719
Outstanding premiums and agents' balances	1F	8	8,603,686
Deposits withheld by cedants		9	633
Reinsurance recoverables (on paid claims)	1G	10	(81,252)
Income tax recoverables		11	0
Fixed assets	1H	12	385,376
Inter-fund balances and intra group balances (due from)	1I	13	59,501
Other assets	1J	14	1,135,069
Total Assets (1 to 14)		15	82,627,453
LIABILITIES			
Policy liabilities	1K	16	43,535,455
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	654,733
Amounts owing to insurers		20	2,171,284
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	8,988,032
Total Liabilities (16 to 23)		24	55,349,504
SURPLUS (15 - 24)	1N	25	27,277,949

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	11,935,952	0	11,935,952
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			11,935,952

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	20,097,690
Other debt securities	3	21,564,392
Total (1 to 3) = Row 2 of Form 1	4	41,662,082

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

I846G SHC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
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
Other invested assets excluding derivatives			

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

I846G SHC INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
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
Other invested assets excluding derivatives			

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

I846G SHC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
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	5,910,887	2,182,108	47,559	8,140,554
Above 3 months but not exceeding 6 months	3	150,119	171,548	647	322,314
Above 6 months but not exceeding 12 months	4	43,614	12,403	228	56,245
Above 12 months	5	11,312	22,026	358	33,696
Gross total (2 to 5)	6	6,115,932	2,388,085	48,792	8,552,809
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	6,115,932	2,388,085	48,792	8,552,809
In respect of reinsurance business					
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				50,839
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				38
Gross total (10 to 13)	14				50,877
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				50,877
Total (8 + 16) = Row 8 of Form 1	17				8,603,686

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**

I846G SHC INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
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
In respect of reinsurance business					
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**I846G SHC INSURANCE PTE. LTD.****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	18,063,288
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	-90,641
Above 1 year but not exceeding 2 years	4	2,055
Above 2 years	5	7,334
Total (3 to 5)	6	-81,252
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	-81,252

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	140,707
Computer equipment	2	96,034
Other fixed assets	3	148,635
Total (1 to 3) = Row 12 of Form 1	4	385,376

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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)**

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	8,350
Balances due from overseas branches / related corporations	2	51,151
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	59,501

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous Deposit	1	644,990
Deposit with franking machine	2	2,496
Prepayment& others	3	92,404
Other debtors (Membership Club)	4	128,500
A/C Receivable (Investments)	5	266,679
Total = Row 14 of Form 1	26	1,135,069

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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)**

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
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)**

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for auditors fees	1	39,000
Provision for tax consultant fees	2	70,100
Provision for unutilised leave	3	116,759
Provision for income tax	4	1,321,525
Deposit by credit agent	5	35,000
A/C payable (Accrued expenses)	6	1,305,886
A/C payable (Outstanding premium balances)	7	586,259
A/C payable (GST)	8	777,293
A/C payable (Unclaimed cheque)	9	30,715
A/C payable (GIA)	10	3,264
A/C payable (Investments)	11	690,278
A/C payable (Others)	12	161,798
Deposit from counter guarantor	13	3,850,155
Total = Row 23 of Form 1	26	8,988,032

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	24,101,528
Net income	2	3,176,421
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	27,277,949

ANNUAL RETURN: ANNEX 1N - SURPLUS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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**

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	12,238,210
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	594,801
Unregistered reinsurer	3	0
Total (1 to 3)	4	12,833,011

**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**

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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**

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer Software	1	79,389

	Description	Row No.	Amount
Note 2(b) Contingent assets -	NIL	1	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
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(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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle 2011 12

The net credit balance of S\$81,252 under reinsurance recoverable was due to a credit note of S\$180,000 issued in respect of a claim recovery under a Performance Bond Policy. The amount is expected to be settled by 1Q2012.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	64,622,708
Less: Outward reinsurance premiums	2B	2	26,769,897
Investment revenue	2C	3	25,407
Less: Investment expenses		4	138,315
Other income	2D	5	38,382
Total Income (1 to 5)		6	37,778,285
Gross claims settled	2E	7	24,707,920
Less: Reinsurance recoveries		8	11,272,275
Management expenses	2F	9	6,470,233
Distribution expenses	2G	10	5,783,190
Increase (decrease) in net policy liabilities	2H	11	7,356,406
Provision for doubtful debts/ bad debts written off on receivables		12	(318)
Taxation expenses		13	1,327,361
Other expenses	2I	14	229,347
Total Outgo (7 to 14)		15	34,601,864
Net Income (6 - 15)	2J	16	3,176,421

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	24,458,878
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,311,019
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	26,769,897

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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	576,291	-57,563	-1,911,965	-1,393,237
Debt securities	2	1,239,507	-20,717	66,365	1,285,155
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	133,489	0	0	133,489
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				25,407

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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	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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest received (Collateral deposit)	1	17,488
Sundry profit& loss	2	20,894
Total = Row 5 of Form 2	26	38,382

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I846G SHC INSURANCE PTE. LTD.****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,971,608
Office rent	2	753,426
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	95,000
Managing agent's fees	6	0
Repairs and maintenance	7	18,100
Public utilities	8	36,306
Printing, stationery and periodicals	9	148,442
Postage, telephone and telex charges	10	66,377
Computer charges	11	60,927
Hire of office equipment	12	22,655
Licence and association fees	13	121,633
Advertising and subscriptions	14	9,760
Entertainment	15	34,159
Travelling expenses	16	3,963
Bank charges	1	1,886
Contributions	2	4,020
Car expenses	3	15,257
Insurance expenses	4	16,064
Professional fee	5	61,503
Rental (warehouse)	6	12,196
Miscellaneous expenses	7	16,951
Total = Row 9 of Form 2	27	6,470,233

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

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 2I - BREAKDOWN OF OTHER EXPENSES

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	225,178
Loss on exchange	2	4,169
Total = Row 14 of Form 2	26	229,347

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

The negative figure of \$318 in Row 12 relates to the reversal of 2009 Provision for doubtful debts in current year.

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

I846G SHC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2011 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
A. PREMIUMS																
Gross premiums																
Direct business	1	706,595	20,141	754,433	36,344,949	8,030,027	406,267	953,428	1,021,009	10,283,303	3,333,057	0	0	828,077	15,465,446	62,681,286
Reinsurance business accepted -																
In Singapore	2	87,445	0	304,164	0	581,706	6,411	0	20,415	279,786	645,599	0	0	15,896	961,696	1,941,422
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	87,445	0	304,164	0	581,706	6,411	0	20,415	279,786	645,599	0	0	15,896	961,696	1,941,422
Reinsurance business ceded -																
In Singapore	6	273,575	4,200	523,303	12,893,827	4,337,970	139,218	348,796	463,736	3,129,651	2,036,532	0	0	308,070	5,937,989	24,458,878
To other ASEAN countries	7	64,600	0	100,767	245,765	53,668	33,943	82,970	6,391	662,095	378,655	0	0	71,953	1,119,094	1,700,807
To other countries	8	2,456	0	2,069	460,809	100,628	1,272	2,958	11,983	16,737	8,697	0	0	2,603	40,020	610,212
Total (6 to 8)	9	340,631	4,200	626,139	13,600,401	4,492,266	174,433	434,724	482,110	3,808,483	2,423,884	0	0	382,626	7,097,103	26,769,897
Net premiums written (1 + 5 - 9)	10	453,409	15,941	432,458	22,744,548	4,119,467	238,245	518,704	559,314	6,754,606	1,554,772	0	0	461,347	9,330,039	37,852,811
Premium liabilities at beginning of period	11	64,747	5,747	111,951	8,661,999	2,648,560	78,462	120,187	256,710	4,269,187	829,229	0	0	131,670	5,486,796	17,178,449
Premium liabilities at end of period	12	119,491	5,530	134,077	10,171,811	2,807,699	92,559	125,182	285,083	4,744,136	986,019	0	0	196,597	6,211,835	19,668,184
Premiums earned during the period (10 + 11 - 12)	13	398,665	16,158	410,332	21,234,736	3,960,328	224,148	513,709	530,941	6,279,657	1,397,982	0	0	396,420	8,605,000	35,363,076
B. CLAIMS																
Gross claims settled																
Direct business	14	28,534	210	142,635	15,204,201	4,963,097	10,214	260,235	139,300	2,598,346	570,401	0	0	158,059	3,466,106	24,075,232
Reinsurance business accepted -																
In Singapore	15	1,615	0	84,155	0	462,672	0	0	18,980	(51)	55,380	0	0	9,937	84,246	632,688
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	1,615	0	84,155	0	462,672	0	0	18,980	(51)	55,380	0	0	9,937	84,246	632,688
Recoveries from reinsurance business ceded -																
In Singapore	19	15,615	100	152,168	5,888,025	2,796,037	5,094	127,781	79,574	1,279,844	441,146	0	0	87,574	1,888,138	10,872,958
To other ASEAN countries	20	1,989	0	21,512	12,454	30,745	733	19,256	0	197,669	24,562	0	0	10,978	233,209	319,898
To other countries	21	0	10	0	21,794	54,144	0	0	0	878	2,593	0	0	0	3,471	79,419
Total (19 to 21)	22	17,604	110	173,680	5,922,273	2,880,926	5,827	147,037	79,574	1,478,391	468,301	0	0	98,552	2,124,818	11,272,275
Net claims settled (14 + 18 - 22)	23	12,545	100	53,110	9,281,928	2,544,843	4,387	113,198	78,706	1,119,904	157,480	0	0	69,444	1,425,534	13,435,645
Claims liabilities at end of period	24	211,905	18,421	172,920	15,723,563	5,087,065	12,751	74,292	1,288,101	354,349	791,913	0	0	131,991	2,566,354	23,867,271
Claims liabilities at beginning of period	25	222,687	36,676	164,510	12,028,650	4,470,002	14,355	40,976	1,005,818	341,297	553,091	1,792	0	120,746	2,022,744	19,000,600
Net claims incurred (23 + 24 - 25)	26	1,763	(18,155)	61,520	12,976,841	3,161,906	2,783	146,514	360,989	1,132,956	396,302	(1,792)	0	80,689	1,969,144	18,302,316
C. MANAGEMENT EXPENSES																
Management Expenses	27	79,502	2,017	105,990	3,638,973	862,234	41,319	95,460	104,271	1,057,610	398,356	0	0	84,501	1,644,738	6,470,233
D. DISTRIBUTION EXPENSES																
Commissions	28	180,484	2,840	202,172	5,412,201	874,061	93,473	158,651	188,899	3,788,331	681,153	0	0	153,000	4,811,383	11,735,265
Reinsurance commissions	29	132,499	811	218,965	2,492,782	1,155,490	62,851	159,101	130,204	1,518,166	824,165	0	0	136,653	2,609,188	6,831,687
Net commissions incurred (28 - 29)	30	47,985	2,029	(16,793)	2,919,419	(281,429)	30,622	(450)	58,695	2,270,165	(143,012)	0	0	16,347	2,202,195	4,903,578
Other distribution expenses	31	13,261	487	24,814	203,083	220,547	8,214	29,816	35,943	209,527	113,828	0	0	20,092	379,390	879,612
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	256,154	29,780	234,801	1,496,420	(2,930)	141,210	242,369	(28,957)	1,609,399	632,508	1,792	0	194,791	2,409,533	4,807,337
F. NET INVESTMENT INCOME	33	(1,387)	(35)	(1,850)	(63,501)	(15,046)	(721)	(1,666)	(1,820)	(18,456)	(6,951)	0	0	(1,475)	(28,702)	(112,908)
G. OPERATING RESULT (32 + 33)	34	254,767	29,745	232,951	1,432,919	(17,976)	140,489	240,703	(30,777)	1,590,943	625,557	1,792	0	193,316	2,380,831	4,694,429

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

I846G SHC INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	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
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

Management expenses and net investment income are allocated based on gross 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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

The amount of gross premium written that relates to Offshore policies was S\$1,299.

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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	9,194	944,234	0	0	0	0	53,467	359,211	0	0	62,661	1,303,445
Reinsurance ceded	2	7,953	426,771	0	0	0	0	23,148	151,285	0	0	31,101	578,056
Net premiums written (1 - 2)	3	1,241	517,463	0	0	0	0	30,319	207,926	0	0	31,560	725,389
Premium liabilities at beginning of period	4	371	119,816	0	0	0	0	70,158	8,304	0	0	70,529	128,120
Premium liabilities at end of period	5	828	124,354	0	0	0	0	10,137	82,422	0	0	10,965	206,776
Premium earned during the period (3 + 4 - 5)	6	784	512,925	0	0	0	0	90,340	133,808	0	0	91,124	646,733
B. CLAIMS													
Gross claims settled	7	0	260,235	0	0	0	0	1,627	8,587	0	0	1,627	268,822
Reinsurance recoveries	8	0	147,037	0	0	0	0	879	4,948	0	0	879	151,985
Net claims settled (7 - 8)	9	0	113,198	0	0	0	0	748	3,639	0	0	748	116,837
Claim liabilities at end of period	10	0	74,292	0	0	0	0	8,003	4,748	0	0	8,003	79,040
Claim liabilities at beginning of period	11	0	40,976	0	0	0	0	7,056	7,299	0	0	7,056	48,275
Net claims incurred (9 + 10 - 11)	12	0	146,514	0	0	0	0	1,695	1,088	0	0	1,695	147,602
C. MANAGEMENT EXPENSES													
Management expenses	13	921	94,539	0	0	0	0	5,353	35,966	0	0	6,274	130,505
D. DISTRIBUTION EXPENSES													
Commissions	14	180	158,471	0	0	0	0	13,587	79,886	0	0	13,767	238,357
Reinsurance commissions	15	381	158,720	0	0	0	0	8,200	54,651	0	0	8,581	213,371
Net commissions incurred (14 - 15)	16	-201	-249	0	0	0	0	5,387	25,235	0	0	5,186	24,986
Other distribution expenses	17	38	29,778	0	0	0	0	1,064	7,150	0	0	1,102	36,928
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	26	242,343	0	0	0	0	76,841	64,369	0	0	76,867	306,712
F. NET INVESTMENT INCOME	19	-16	-1,650	0	0	0	0	-93	-628	0	0	-109	-2,278
G. OPERATING RESULTS (18 + 19)	20	10	240,693	0	0	0	0	76,748	63,741	0	0	76,758	304,434
H. OTHERS													
Number of policies in force	21	37	6,968	0	0	0	0	392	5,529	0	0	429	12,497
Number of lives covered under policies in force	22	38	23,291	0	0	0	0	489	6,932	0	0	527	30,223
Number of claims registered	23	0	98	0	0	0	0	9	17	0	0	9	115

ANNUAL RETURN: NOTES TO FORM 7(b)

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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.

(a) Management expenses and net investment income are allocated based on gross written premium.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

(a) There is no offshore gross premium written during the year.

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	11,935,952	0	0	2,879,617	14,815,569
Debt securities	2	0	41,662,082	0	0	3,669,459	45,331,541
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	18,896,687	0	0	4,064,402	22,961,089
Other invested assets	6	0	0	0	0	950,000	950,000
Investment income due or accrued	7	0	29,719	0	0	1,649	31,368
Outstanding premiums and agents' balances	8	0	8,603,686	0	0	0	8,603,686
Deposits withheld by cedants	9	0	633	0	0	0	633
Reinsurance recoverables (on paid claims)	10	0	-81,252	0	0	0	-81,252
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	385,376	0	0	319,086	704,462
Inter-fund balances and intra-group balances (due from)	13	0	59,501	0	0	1,250,000	1,309,501
Other assets	14	0	1,135,069	0	0	116,812	1,251,881
Total Assets (1 to 14)	15	0	82,627,453	0	0	13,251,025	95,878,478
LIABILITIES							
Policy liabilities	16	0	43,535,455	0	0		43,535,455
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	654,733	0	0	0	654,733
Amounts owing to insurers	20	0	2,171,284	0	0	0	2,171,284
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	0	0	0	8,350	8,350
Others	23	0	8,988,032	0	0	565,784	9,553,816
Total Liabilities (16 to 23)	24	0	55,349,504	0	0	574,134	55,923,638
NET ASSETS (15 - 24)	25	0	27,277,949	0	0	12,676,891	39,954,840
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					45,352,015	45,352,015
Reserves:							
Unappropriated profits (losses)	27					-33,132,983	-33,132,983
Other reserves	28					457,859	457,859
Surplus	29	0	27,277,949	0	0		27,277,949
Total (26 to 29)	30	0	27,277,949	0	0	12,676,891	39,954,840

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	45,352,015	377,576	-31,881,639	13,847,952
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	80,283	0	80,283
Net profit for the period	4	0	0	-704,175	-704,175
Dividends paid for the period	5	0	0	-547,169	-547,169
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	45,352,015	457,859	-33,132,983	12,676,891

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

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

ANNUAL RETURN: NOTES TO FORM 8

I1846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Employee share option reserves	1	457,859

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

(1) Inter-fund bal and intra-group bal (due to) includes a of deferred consideration of S\$1.25m due from related company of See Hoy Chan Industrial Pte Ltd iro Sales and Purchase Agreement dated 31 March 2010 for the disposal of the property at 745 Lorong 5 Toa Payoh, Singapore 319455.

(2) Other invested assets

- Call option - \$950,000.00

The company has released an announcement via SGXNet on 22 December 2011 on the acquisition of the call option on 55% shareholdings of an Indonesian general insurance company.

The call option has been valued in accordance with FRS 39 in December 2011.

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	64,622,708	0	0		64,622,708
Less: Outward reinsurance premiums	2	0	26,769,897	0	0		26,769,897
Investment revenue	3	0	25,407	0	0	305,673	331,080
Less: Investment expenses	4	0	138,315	0	0	658	138,973
Other income	5	0	38,382	0	0	106,417	144,799
Total Income (1 to 5)	6	0	37,778,285	0	0	411,432	38,189,717
Gross claims settled	7	0	24,707,920	0	0		24,707,920
Less: Reinsurance recoveries	8	0	11,272,275	0	0		11,272,275
Management expenses	9	0	6,470,233	0	0	0	6,470,233
Distribution expenses	10	0	5,783,190	0	0	0	5,783,190
Increase (decrease) in net policy liabilities	11	0	7,356,406	0	0		7,356,406
Provision for doubtful debts / bad debts written off on receivables	12	0	-318	0	0	0	-318
Taxation expenses	13	0	1,327,361	0	0	-190,113	1,137,248
Other expenses	14	0	229,347	0	0	1,305,720	1,535,067
Total Outgo (7 to 14)	15	0	34,601,864	0	0	1,115,607	35,717,471
NET INCOME (6 - 15)	16	0	3,176,421	0	0	-704,175	2,472,246

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

The taxation expenses under Shareholders' Fund was a negative figure, this was the tax refund for prior year \$12,088 and a negative provision for the year 2011 of \$178,025.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 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	19,668,185	0
Claim Liabilities	23,515,578	0
Policy Liabilities	43,183,763	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

NIL

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

I846G SHC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
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	27,277,949
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	768,580
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	689,191
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	79,389
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	26,509,369
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
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	6,019,147
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	6,019,147
Total C1 Requirement (14 + 23 + 30)	33	6,019,147
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	1,909,752
(a) Specific Risk Requirement	35	954,876

(b) General Risk Requirement	36	954,876	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,184,316
(a) Sum of: (39 + 42)	38	3,184,316	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,184,316	
Debt specific risk requirement	40	2,012,969	
Debt general risk requirement	41	1,171,347	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	841,622	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	841,622	
Debt specific risk requirement	45	2,012,969	
Negative of debt general risk requirement	46	-1,171,347	
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		1,105,036
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		6,199,104
C. Component 3 Requirement - Concentration Risks			
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
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		12,218,251

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

I846G SHC INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
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	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
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	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
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
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

NIL

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	460,740
(a) Specific Risk Requirement	22	230,370
(b) General Risk Requirement	23	230,370
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	206,823
(a) Sum of: (26 + 29)	25	206,823
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	206,823
Debt specific risk requirement	27	142,669
Debt general risk requirement	28	64,154
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	78,515
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	78,515
Debt specific risk requirement	32	142,669

Negative of debt general risk requirement	33	-64,154
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	45,163
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	712,726
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	712,726

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN

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

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	27,277,949
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	45,352,015
Unappropriated profits (losses)	4	-33,132,983
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	0
Financial resource adjustment: (10 to 14)	9	2,018,580
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	1,939,191
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	79,389
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	37,478,401
B. Tier 2 Resource		
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
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	37,478,401
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	12,218,251
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	712,726
Total Risk Requirement of Registered Insurer (22 to 23)	24	12,930,977
CAPITAL ADEQUACY RATIO (21/24)	25	289.83 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I846G SHC INSURANCE PTE. LTD.

Reporting Cycle: 2011 12

Financial resource adjustment:

(a) Rental deposit paid to related companies and amount owing by related companies.

(b) Intangible assets - Computer software.