

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,901,844
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,002,995
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	7,904,839
LIABILITIES			
Policy liabilities	1K	16	450,775
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,568,750
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,875,676
Others	1M	23	53,958
Total Liabilities (16 to 23)		24	3,949,159
SURPLUS (15 - 24)	1N	25	3,955,680

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	4,997,630
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,918,144
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,068,181
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	35,386
Inter-fund balances and intra group balances (due from)	1I	13	521,179
Other assets	1J	14	120,845
Total Assets (1 to 14)		15	14,661,365
LIABILITIES			
Policy liabilities	1K	16	2,164,958
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,472,758
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,102,976
Others	1M	23	249,482
Total Liabilities (16 to 23)		24	10,990,174
SURPLUS (15 - 24)	1N	25	3,671,191

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	4,997,630
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	4,997,630

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2008 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

1859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	614,357	0	614,357
Above 3 months but not exceeding 6 months	3	0	71,677	0	71,677
Above 6 months but not exceeding 12 months	4	0	316,961	0	316,961
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	1,002,995	0	1,002,995
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,002,995	0	1,002,995
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				1,002,995

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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	2,275,420	0	2,275,420
Above 3 months but not exceeding 6 months	3	0	1,552,244	0	1,552,244
Above 6 months but not exceeding 12 months	4	0	213,733	0	213,733
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	4,041,397	0	4,041,397
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,041,397	0	4,041,397
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				26,784

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				26,784
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				26,784
Total (8 + 16) = Row 8 of Form 1	17				4,068,181

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Singapore 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 1G - STATEMENT OF REINSURANCE RECOVERABLES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Singapore 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 1H - FIXED ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	34,497
Other fixed assets	3	889
Total (1 to 3) = Row 12 of Form 1	4	35,386

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Singapore 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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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	122,931
Balances due from other insurance funds established and maintained under the Act	3	398,248
Total (1 to 3) = Row 13 of Form 1	4	521,179

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Telecom Deposit	1	10,789
Prepayments	2	110,056
Total = Row 14 of Form 1	26	120,845

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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	1,477,428
Balances due to other insurance funds established and maintained under the Act	3	398,248
Total (1 to 3) = Row 22 of Form 1	4	1,875,676

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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	2,102,976
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,102,976

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Net GST payable	1	53,958
Total = Row 23 of Form 1	26	53,958

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Short term bonus accrual	1	103,050
Deferred cash accrual	2	39,333
Accrued epenses	3	105,997
Premium tax payable	4	1,102
Total = Row 23 of Form 1	26	249,482

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-1,044,320
Transfer (to) from head office / shareholders fund	3	5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,955,680

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-2,918,309
Transfer (to) from head office / shareholders fund	3	6,589,500
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,671,191

**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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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	1,088,839
Unregistered reinsurer	3	403,716
Total (1 to 3)	4	1,492,555

**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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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	6,035,842
Unregistered reinsurer	3	0
Total (1 to 3)	4	6,035,842

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle 2008 12

The interfund balance of \$398,248 has been settled on 30 March 2009.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,984,274
Less: Outward reinsurance premiums	2B	2	3,737,442
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	246,832
Gross claims settled	2E	7	2,051
Less: Reinsurance recoveries		8	1,846
Management expenses	2F	9	1,286,607
Distribution expenses	2G	10	(464,405)
Increase (decrease) in net policy liabilities	2H	11	450,775
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	17,970
Total Outgo (7 to 14)		15	1,291,152
Net Income (6 - 15)	2J	16	(1,044,320)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,655,622
Less: Outward reinsurance premiums	2B	2	9,590,060
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	70,482
Total Income (1 to 5)		6	1,136,044
Gross claims settled	2E	7	592
Less: Reinsurance recoveries		8	533
Management expenses	2F	9	3,440,196
Distribution expenses	2G	10	(1,561,683)
Increase (decrease) in net policy liabilities	2H	11	2,164,958
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	10,823
Total Outgo (7 to 14)		15	4,054,353
Net Income (6 - 15)	2J	16	(2,918,309)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreing insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,221,494
Unregistered reinsurer	3	1,515,948
Total (1 to 3) = Row 2 of Form 2	4	3,737,442

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreing insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	9,590,060
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	9,590,060

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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	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 2C - INVESTMENT REVENUE

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange gains, net	1	70,482
Total = Row 5 of Form 2	26	70,482

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	340,482
Office rent	2	105,943
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	17,687
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	7,510
Postage, telephone and telex charges	10	1,533
Computer charges	11	3,014
Hire of office equipment	12	2,755
Licence and association fees	13	22,236
Advertising and subscriptions	14	4,790
Entertainment	15	6,085
Travelling expenses	16	130,451
Professional fees	1	5,131
Communications expense	2	69,287
Allocated Expenses	3	556,729
Office Insurance	4	408
Miscellaneous expenses	5	3,031
GST	6	8,440
Bank charges	7	1,095
Total = Row 9 of Form 2	27	1,286,607

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	910,830
Office rent	2	272,782
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	47,314
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	20,090
Postage, telephone and telex charges	10	4,102
Computer charges	11	8,062
Hire of office equipment	12	17,999
Licence and association fees	13	59,483
Advertising and subscriptions	14	12,813
Entertainment	15	16,278
Travelling expenses	16	348,973
Bank charges	1	1,296
Communications expense	2	185,350
Allocated Expenses	3	1,489,317
Professional fees	4	13,725
GST	5	22,579
Office Insurance	6	1,092
Miscellaneous expenses	7	8,111
Total = Row 9 of Form 2	27	3,440,196

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	4,046
Exchange losses, net	2	13,924
Total = Row 14 of Form 2	26	17,970

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	10,823
Total = Row 14 of Form 2	26	10,823

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	0	0	1,447,734	0	0	0	0	1,649,410	0	0	0	0	264,638	1,914,048	3,361,782
Reinsurance business accepted -																
In Singapore	2	0	0	527,285	0	0	0	0	95,207	0	0	0	0	0	95,207	622,492
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	527,285	0	0	0	0	95,207	0	0	0	0	0	95,207	622,492
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	1,862,851	0	0	0	0	1,636,436	0	0	0	0	238,155	1,874,591	3,737,442
Total (6 to 8)	9	0	0	1,862,851	0	0	0	0	1,636,436	0	0	0	0	238,155	1,874,591	3,737,442
Net premiums written (1 + 5 - 9)	10	0	0	112,168	0	0	0	0	108,181	0	0	0	0	26,483	134,664	246,832
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	105,579	0	0	0	0	240,317	0	0	0	0	32,923	273,240	378,819
Premiums earned during the period (10 + 11 - 12)	13	0	0	6,589	0	0	0	0	(132,136)	0	0	0	0	(6,440)	(138,576)	(131,987)
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	843	0	0	0	0	1,208	2,051	2,051
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	759	0	0	0	0	1,087	1,846	1,846
Total (19 to 21)	22	0	0	0	0	0	0	0	759	0	0	0	0	1,087	1,846	1,846
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	84	0	0	0	0	121	205	205
Claims liabilities at end of period	24	0	0	40,243	0	0	0	0	26,723	0	0	0	0	4,990	31,713	71,956
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	40,243	0	0	0	0	26,807	0	0	0	0	5,111	31,918	72,161
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	637,776	0	0	0	0	563,374	0	0	0	0	85,457	648,831	1,286,607
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	144,275	0	0	0	0	55,053	0	0	0	0	54,062	109,115	253,390
Reinsurance commissions	29	0	0	339,207	0	0	0	0	326,709	0	0	0	0	77,407	404,116	743,323
Net commissions incurred (28 - 29)	30	0	0	(194,932)	0	0	0	0	(271,656)	0	0	0	0	(23,345)	(295,001)	(489,933)
Other distribution expenses	31	0	0	25,528	0	0	0	0	0	0	0	0	0	0	0	25,528
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	(502,026)	0	0	0	0	(450,661)	0	0	0	0	(73,663)	(524,324)	(1,026,350)
F. NET INVESTMENT INCOME	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	(502,026)	0	0	0	0	(450,661)	0	0	0	0	(73,663)	(524,324)	(1,026,350)

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	5,234,302	5,234,302
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	5,072,510	348,810	5,421,320
Total (2 to 4)	5	0	0	5,072,510	348,810	5,421,320
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	4,565,260	5,024,800	9,590,060
Total (6 to 8)	9	0	0	4,565,260	5,024,800	9,590,060
Net premiums written (1 + 5 - 9)	10	0	0	507,250	558,312	1,065,562
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	1,139,997	754,610	1,894,607
Premiums earned during the period (10 + 11 - 12)	13	0	0	(632,747)	(196,298)	(829,045)
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	592	592
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	533	533
Total (19 to 21)	22	0	0	0	533	533
Net claims settled (14 + 18 - 22)	23	0	0	0	59	59
Claims liabilities at end of period	24	0	0	102,490	167,861	270,351
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	102,490	167,920	270,410
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	1,637,674	1,802,522	3,440,196
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	366,390	1,027,626	1,394,016
Reinsurance commissions	29	0	0	1,483,709	1,633,060	3,116,769
Net commissions incurred (28 - 29)	30	0	0	(1,117,319)	(605,434)	(1,722,753)
Other distribution expenses	31	0	0	159,849	1,222	161,071
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	(1,415,441)	(1,562,528)	(2,977,969)
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	(1,415,441)	(1,562,528)	(2,977,969)

ANNUAL RETURN: NOTES TO FORM 6

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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: Allocated according to gross premium written

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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.

Management Expenses: Allocated according to gross premium written

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	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	0	0	0	0	0	0
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	0	0	0	0	0	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)

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2008**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	131,281
2. Premium liabilities	3	89,842
3. Claim liabilities	4	369,768
Shareholders fund		
1. Paid-up capital	5	259,157
2. Unappropriated profits (losses)	6	-120,358
3. Reserves - Capital	7	343,555
General	8	0
Others*	9	207,469
Total (5 to 9)	10	689,823

ANNUAL RETURN: NOTES TO FORM 10

I859G XL INSURANCE COMPANY LIMIT

Reporting Cycle: 2008 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Subordinated, fully admissible, loan	Form10 Note1 - E	1	207,469		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 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	378,819	1,894,607
Claim Liabilities	71,956	270,351
Policy Liabilities	450,775	2,164,958

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2008 12

NIL

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	3,955,680
Less:		
Reinsurance adjustment	6	675,926
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	3,279,754
(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	142,622
(a) Premium liability risk requirement	31	123,204
(b) Claim liability risk requirement	32	19,418
Total C1 Requirement (14 + 23 + 30)	33	142,622
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	242,803
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	242,803
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	1,901,844
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	1,901,844
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	2,287,269

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	3,671,191
Less:		
Reinsurance adjustment	6	1,508,960
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	2,162,231
(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	689,640
(a) Premium liability risk requirement	31	613,659
(b) Claim liability risk requirement	32	75,981
Total C1 Requirement (14 + 23 + 30)	33	689,640
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	137,435
(a) Sum of: (39 + 42)	38	137,435
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	137,435
Debt specific risk requirement	40	0
Debt general risk requirement	41	137,435
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-137,435
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-137,435
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-137,435
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	745,591
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	883,026
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	1,572,666

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 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	7,626,871
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	2,184,886
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	5,441,985
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	5,441,985
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	3,859,934
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	3,859,934
CAPITAL ADEQUACY RATIO (21/24)	25	140.99 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL