

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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	1,664,714
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	787,241
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	41,929
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	186,222
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	422,435
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>3,102,541</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	315,895
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	387,588
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	86,268
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>789,751</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>2,312,790</b>

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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRAN**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	3,566,980
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	209,435
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	108,018
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	49,924
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	370,061
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>4,304,418</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	251,949
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	197,572
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	6,502
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>456,023</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,848,395</b>

ANNUAL RETURN: NOTES TO FORM 1

I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Singapore Insurance

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

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

NIL

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

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

ANNUAL RETURN: NOTES TO FORM 1

I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

General: Offshore Insurance F

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

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

NIL

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

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH**

**Reporting Cycle 2014 12**

NIL

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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH c**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	3,631,369
Less: Outward reinsurance premiums	2B	2	3,137,324
Investment revenue	2C	3	416
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>494,461</b>
Gross claims settled	2E	7	2,837,858
Less: Reinsurance recoveries		8	2,571,221
Management expenses	2F	9	320,934
Distribution expenses	2G	10	(265,052)
Increase (decrease) in net policy liabilities	2H	11	(259,676)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	5,669
Other expenses	2I	14	332,302
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>400,814</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>93,647</b>



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

I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH c

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,022,474
Less: Outward reinsurance premiums	2B	2	1,630,834
Investment revenue	2C	3	(14,107)
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>377,533</b>
Gross claims settled	2E	7	643,534
Less: Reinsurance recoveries		8	583,220
Management expenses	2F	9	143,295
Distribution expenses	2G	10	(5,095)
Increase (decrease) in net policy liabilities	2H	11	57,366
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	148,531
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>404,411</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(26,878)</b>

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

**Reporting Cycle:**

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

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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	303,923
Directors' fees	4	3,491
Audit fees	5	13,520
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	320,934

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH****Reporting Cycle: 2014 12****General: Offshore Insurance F**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	126,284
Directors' fees	4	3,491
Audit fees	5	13,520
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	143,295

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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BF**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
General Expenses	1	332,302
Total = Row 14 of Form 2	26	332,302

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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BF**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
General Expenses	1	148,531
Total = Row 14 of Form 2	26	148,531

## ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH c**

**Reporting Cycle: 2014 12**

### Onshore:

Policy Liabilities as at 01.01.2014	548,442
Forex	27,129
Adjusted Opening Liabilities	575,570
Policy Liabilities as at 31.12.2014	315,895
Increase / (Decrease)	(259,676)

### OffShore:

Policy Liabilities as at 01.01.2014	185,411
Forex	9,172
Adjusted Opening Liabilities	194,583
Policy Liabilities as at 31.12.2014	251,949
Increase / (Decrease)	57,366

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

I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	3,631,369	0	0	0	0	0	0	0	0	0	0	0	0	3,631,369
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	3,137,324	0	0	0	0	0	0	0	0	0	0	0	0	3,137,324
Total (6 to 8)	9	0	3,137,324	0	0	0	0	0	0	0	0	0	0	0	0	3,137,324
Net premiums written (1 + 5 - 9)	10	0	494,045	0	0	0	0	0	0	0	0	0	0	0	0	494,045
Premium liabilities at beginning of period	11	0	49,589	0	0	0	0	0	0	0	0	0	0	0	0	49,589
Premium liabilities at end of period	12	0	58,257	0	0	0	0	0	0	0	0	0	0	0	0	58,257
Premiums earned during the period (10 + 11 - 12)	13	0	485,377	0	0	0	0	0	0	0	0	0	0	0	0	485,377
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	2,837,858	0	0	0	0	0	0	0	0	0	0	0	0	2,837,858
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	2,571,221	0	0	0	0	0	0	0	0	0	0	0	0	2,571,221
Total (19 to 21)	22	0	2,571,221	0	0	0	0	0	0	0	0	0	0	0	0	2,571,221
Net claims settled (14 + 18 - 22)	23	0	266,637	0	0	0	0	0	0	0	0	0	0	0	0	266,637
Claims liabilities at end of period	24	0	257,638	0	0	0	0	0	0	0	0	0	0	0	0	257,638
Claims liabilities at beginning of period	25	0	525,982	0	0	0	0	0	0	0	0	0	0	0	0	525,982
Net claims incurred (23 + 24 - 25)	26	0	(1,707)	0	0	0	0	0	0	0	0	0	0	0	0	(1,707)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	320,934	0	0	0	0	0	0	0	0	0	0	0	0	320,934
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	229,964	0	0	0	0	0	0	0	0	0	0	0	0	229,964
Reinsurance commissions	29	0	495,016	0	0	0	0	0	0	0	0	0	0	0	0	495,016
Net commissions incurred (28 - 29)	30	0	(265,052)	0	0	0	0	0	0	0	0	0	0	0	0	(265,052)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	431,202	0	0	0	0	0	0	0	0	0	0	0	0	431,202
<b>F. NET INVESTMENT INCOME</b>	33	0	416	0	0	0	0	0	0	0	0	0	0	0	0	416
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	431,618	0	0	0	0	0	0	0	0	0	0	0	0	431,618



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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	2,022,474	0	0	2,022,474
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	1,630,834	0	0	1,630,834
Total (6 to 8)	9	0	1,630,834	0	0	1,630,834
Net premiums written (1 + 5 - 9)	10	0	391,640	0	0	391,640
Premium liabilities at beginning of period	11	0	47,711	0	0	47,711
Premium liabilities at end of period	12	0	57,530	0	0	57,530
Premiums earned during the period (10 + 11 - 12)	13	0	381,821	0	0	381,821
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	643,534	0	0	643,534
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	583,220	0	0	583,220
Total (19 to 21)	22	0	583,220	0	0	583,220
Net claims settled (14 + 18 - 22)	23	0	60,314	0	0	60,314
Claims liabilities at end of period	24	0	194,419	0	0	194,419
Claims liabilities at beginning of period	25	0	146,872	0	0	146,872
Net claims incurred (23 + 24 - 25)	26	0	107,861	0	0	107,861
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	143,295	0	0	143,295
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	246,803	0	0	246,803
Reinsurance commissions	29	0	251,898	0	0	251,898
Net commissions incurred (28 - 29)	30	0	(5,095)	0	0	(5,095)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	135,760	0	0	135,760
<b>F. NET INVESTMENT INCOME</b>	33	0	(14,107)	0	0	(14,107)
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	121,653	0	0	121,653

**ANNUAL RETURN: NOTES TO FORM 6**

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH c/o Thomas Miller (S**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

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

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH c/o Thomas Miller (S

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Onshore

Opening Premium Liabilities

US \$ 37,423 @ 0.7920 2013 47,251

US \$ 37,423 @ 0.7547 2014 49,589

FX 2,337

Opening Claims Liabilities

US \$ 396,943 @ 0.7920 2013 501,191

US \$ 396,943 @ 0.7547 2014 525,982

FX 24,791

Offshore

Opening Premium Liabilities

US \$ 36,006 @ 0.7920 2013 45,462

US \$ 36,006 @ 0.7547 2014 47,711

FX 2,249

Opening Claims Liabilities

US \$ 110,840 @ 0.7920 2013 139,949

US \$ 110,840 @ 0.7547 2014 146,872

FX 6,923

Please note that while actual exchange rates were used in translating these liabilities, the exchange rates presented in this note are to 4 decimal places only.

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2014**

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	30,738
2. Premium liabilities	3	9,848
3. Claim liabilities	4	24,541
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	54,912
3. Reserves - Capital	7	0
General	8	0
Others*	9	0
Total (5 to 9)	10	54,912

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

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

**I832G TT CLUB MUTUAL INSURANCE LIMITED, SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL