

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	20,198,646
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,049,917
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,912,044
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	9,578
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	129,430
Total Assets (1 to 14)		15	31,299,615
LIABILITIES			
Policy liabilities	1K	16	6,506,971
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,274,776
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,148,146
Others	1M	23	127,966
Total Liabilities (16 to 23)		24	19,057,859
SURPLUS (15 - 24)	1N	25	12,241,756

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	97,789,999
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	25,666,822
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	13,623,187
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	31,745
Inter-fund balances and intra group balances (due from)	1I	13	323,716
Other assets	1J	14	264,750
Total Assets (1 to 14)		15	137,700,219
LIABILITIES			
Policy liabilities	1K	16	47,290,653
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	18,102,708
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	12,768,001
Others	1M	23	2,008,889
Total Liabilities (16 to 23)		24	80,170,251
SURPLUS (15 - 24)	1N	25	57,529,968

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 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: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	20,198,646
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	20,198,646

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	97,789,999
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	97,789,999

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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	1,680,999	0	1,680,999
Above 3 months but not exceeding 6 months	3	0	1,788,270	0	1,788,270
Above 6 months but not exceeding 12 months	4	0	740,948	0	740,948
Above 12 months	5	0	552,773	0	552,773
Gross total (2 to 5)	6	0	4,762,990	0	4,762,990
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,762,990	0	4,762,990
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				144,133
Above 6 months but not exceeding 12 months	11				4,921
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				149,054
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				149,054
Total (8 + 16) = Row 8 of Form 1	17				4,912,044

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: 2012 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	4,550,556	0	4,550,556
Above 3 months but not exceeding 6 months	3	0	2,012,031	0	2,012,031
Above 6 months but not exceeding 12 months	4	0	1,712,954	0	1,712,954
Above 12 months	5	0	2,772,459	0	2,772,459
Gross total (2 to 5)	6	0	11,048,000	0	11,048,000
Provision for doubtful debts	7	0	9,331	0	9,331
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	11,038,669	0	11,038,669
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				2,550,758

Above 6 months but not exceeding 12 months	11				29,194
Above 12 months but not exceeding 24 months	12				4,566
Above 24 months	13				0
Gross total (10 to 13)	14				2,584,518
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,584,518
Total (8 + 16) = Row 8 of Form 1	17				13,623,187

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: 2012 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	326,478
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	9,578
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	9,578
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	9,578

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	8,239,520
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: 2012 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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	31,745
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	31,745

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 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: 2012 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	323,716
Total (1 to 3) = Row 13 of Form 1	4	323,716

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Premium Taxes Payable	1	129,430
Total = Row 14 of Form 1	26	129,430

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment	1	121,579
Deposit Asset	2	142,551
Others	3	620
Total = Row 14 of Form 1	26	264,750

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,504,301
Balances due to overseas branches / related corporations	2	320,129
Balances due to other insurance funds established and maintained under the Act	3	323,716
Total (1 to 3) = Row 22 of Form 1	4	5,148,146

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	9,683,388
Balances due to overseas branches / related corporations	2	3,084,613
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	12,768,001

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Sundry Payables	1	127,966
Total = Row 23 of Form 1	26	127,966

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Operating Expenses Accrual	1	855,075
Other Accruals	2	1,153,814
Total = Row 23 of Form 1	26	2,008,889

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	7,346,653
Net income	2	-104,897
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	12,241,756

ANNUAL RETURN: ANNEX 1N - SURPLUS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	26,172,997
Net income	2	-13,643,029
Transfer (to) from head office / shareholders fund	3	45,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	57,529,968

**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: 2012 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	275,103
Unregistered reinsurer	3	4,170,268
Total (1 to 3)	4	4,445,371

**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: 2012 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	328,163
Unregistered reinsurer	3	16,171,134
Total (1 to 3)	4	16,499,297

**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: 2012 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: 2012 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: 2012 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: 2012 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 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	14,005,821
Less: Outward reinsurance premiums	2B	2	8,185,073
Investment revenue	2C	3	114,345
Less: Investment expenses		4	25,310
Other income	2D	5	341,878
Total Income (1 to 5)		6	6,251,661
Gross claims settled	2E	7	705,150
Less: Reinsurance recoveries		8	415,241
Management expenses	2F	9	3,941,514
Distribution expenses	2G	10	153,308
Increase (decrease) in net policy liabilities	2H	11	1,971,827
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	6,356,558
Net Income (6 - 15)	2J	16	(104,897)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	33,493,539
Less: Outward reinsurance premiums	2B	2	18,864,472
Investment revenue	2C	3	462,075
Less: Investment expenses		4	94,181
Other income	2D	5	1,293,606
Total Income (1 to 5)		6	16,290,567
Gross claims settled	2E	7	6,604,202
Less: Reinsurance recoveries		8	3,755,862
Management expenses	2F	9	8,585,136
Distribution expenses	2G	10	(88,256)
Increase (decrease) in net policy liabilities	2H	11	18,237,774
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	350,602
Total Outgo (7 to 14)		15	29,933,596
Net Income (6 - 15)	2J	16	(13,643,029)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 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	5,455,299
Unregistered reinsurer	3	2,729,774
Total (1 to 3) = Row 2 of Form 2	4	8,185,073

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 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	15,732,714
Unregistered reinsurer	3	3,131,758
Total (1 to 3) = Row 2 of Form 2	4	18,864,472

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 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	273,510	-31,600	-127,696	114,214
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	131	0	0	131
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				114,345

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH****Reporting Cycle: 2012 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	1,368,589	-148,887	-778,079	441,623
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	20,452	0	0	20,452
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				462,075

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange Gain	1	341,878
Total = Row 5 of Form 2	26	341,878

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange Gain	1	1,293,606
Total = Row 5 of Form 2	26	1,293,606

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,382,106
Office rent	2	139,525
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	50,410
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	14,674
Printing, stationery and periodicals	9	7,779
Postage, telephone and telex charges	10	29,750
Computer charges	11	16,026
Hire of office equipment	12	1,874
Licence and association fees	13	34,488
Advertising and subscriptions	14	10,703
Entertainment	15	31,280
Travelling expenses	16	159,572
Professional Fees	1	142,045
Office Insurance	2	15,341
Miscellaneous Expenses	3	104,342
Allocated overhead expenses from head office	4	1,790,213
Bank Charges	5	1,197
GST	6	10,189
Total = Row 9 of Form 2	27	3,941,514

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,305,170
Office rent	2	333,661
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	120,551
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	35,092
Printing, stationery and periodicals	9	18,603
Postage, telephone and telex charges	10	71,144
Computer charges	11	38,325
Hire of office equipment	12	4,482
Licence and association fees	13	82,391
Advertising and subscriptions	14	25,596
Entertainment	15	74,803
Travelling expenses	16	381,601
Professional Fees	1	339,687
Office Insurance	2	36,687
Miscellaneous Expenses	3	35,622
Allocated overhead expenses from head office	4	3,654,539
Bank Charges	5	6,016
GST	6	21,166
Total = Row 9 of Form 2	27	8,585,136

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	137,949
Loss on disposal of fixed assets	2	212,653
Total = Row 14 of Form 2	26	350,602

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 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: 2012 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	312,057	2,441,700	1,777,352	0	7,885	0	0	4,372,581	0	0	572,294	1,372,290	2,210,763	8,527,928	13,066,922
Reinsurance business accepted -																
In Singapore	2	(5,250)	107,808	268,345	0	0	0	0	159,925	0	0	165,336	0	242,735	567,996	938,899
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	(5,250)	107,808	268,345	0	0	0	0	159,925	0	0	165,336	0	242,735	567,996	938,899
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	307,019	1,033,667	1,539,365	0	4,731	0	0	3,159,701	0	0	533,388	543,931	1,063,271	5,300,291	8,185,073
Total (6 to 8)	9	307,019	1,033,667	1,539,365	0	4,731	0	0	3,159,701	0	0	533,388	543,931	1,063,271	5,300,291	8,185,073
Net premiums written (1 + 5 - 9)	10	(212)	1,515,841	506,332	0	3,154	0	0	1,372,805	0	0	204,242	828,359	1,390,227	3,795,633	5,820,748
Premium liabilities at beginning of period	11	31,992	0	197,227	0	359	0	0	1,065,479	0	0	287,910	0	266,488	1,619,877	1,849,455
Premium liabilities at end of period	12	11,094	979,185	256,826	0	2,674	0	0	1,141,459	0	0	221,813	497,263	356,643	2,217,178	3,466,957
Premiums earned during the period (10 + 11 - 12)	13	20,686	536,656	446,733	0	839	0	0	1,296,825	0	0	270,339	331,096	1,300,072	3,198,332	4,203,246
B. CLAIMS																
Gross claims settled																
Direct business	14	15,346	0	164,743	0	0	0	0	330,425	0	0	0	0	153,826	484,251	664,340
Reinsurance business accepted -																
In Singapore	15	0	40,810	0	0	0	0	0	0	0	0	0	0	0	0	40,810
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	40,810	0	0	0	0	0	0	0	0	0	0	0	0	40,810
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	15,233	16,324	65,897	0	0	0	0	256,257	0	0	0	0	61,530	317,787	415,241
Total (19 to 21)	22	15,233	16,324	65,897	0	0	0	0	256,257	0	0	0	0	61,530	317,787	415,241
Net claims settled (14 + 18 - 22)	23	113	24,486	98,846	0	0	0	0	74,168	0	0	0	0	92,296	166,464	289,909
Claims liabilities at end of period	24	10,530	363,236	222,624	0	661	0	0	1,165,007	0	0	894,817	148,014	235,125	2,442,963	3,040,014
Claims liabilities at beginning of period	25	1,079	65,325	284,175	0	45	0	0	1,603,751	0	0	551,831	0	179,483	2,335,065	2,685,689
Net claims incurred (23 + 24 - 25)	26	9,564	322,397	37,295	0	616	0	0	(364,576)	0	0	342,986	148,014	147,938	274,362	644,234
C. MANAGEMENT EXPENSES																
Management Expenses	27	(144)	1,026,450	342,862	0	2,136	0	0	929,594	0	0	138,301	560,922	941,393	2,570,210	3,941,514
D. DISTRIBUTION EXPENSES																
Commissions	28	3,552	468,161	165,139	0	1,971	0	0	316,544	0	0	147,752	273,838	649,441	1,387,575	2,026,398
Reinsurance commissions	29	4,919	327,294	206,403	0	1,538	0	0	716,629	0	0	99,568	176,778	342,585	1,335,560	1,875,714
Net commissions incurred (28 - 29)	30	(1,367)	140,867	(41,264)	0	433	0	0	(400,085)	0	0	48,184	97,060	306,856	52,015	150,684
Other distribution expenses	31	0	0	1,460	0	0	0	0	1,164	0	0	0	0	0	1,164	2,624
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	12,633	(953,058)	106,380	0	(2,346)	0	0	1,130,728	0	0	(259,132)	(474,900)	(96,115)	300,581	(535,810)
F. NET INVESTMENT INCOME	33	(3)	23,187	7,745	0	48	0	0	20,999	0	0	3,124	12,671	21,264	58,058	89,035
G. OPERATING RESULT (32 + 33)	34	12,630	(929,871)	114,125	0	(2,298)	0	0	1,151,727	0	0	(256,008)	(462,229)	(74,851)	358,639	(446,775)

**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: 2012 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	1,524,867	893,892	10,951,348	13,370,107
Reinsurance business accepted -						
In Singapore	2	0	989,887	0	229,607	1,219,494
From other ASEAN countries	3	0	758,921	941,143	1,773,600	3,473,664
From other countries	4	112,329	2,118,076	6,917,348	6,282,521	15,430,274
Total (2 to 4)	5	112,329	3,866,884	7,858,491	8,285,728	20,123,432
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	112,671	2,099,075	4,070,036	12,582,690	18,864,472
Total (6 to 8)	9	112,671	2,099,075	4,070,036	12,582,690	18,864,472
Net premiums written (1 + 5 - 9)	10	(342)	3,292,676	4,682,347	6,654,386	14,629,067
Premium liabilities at beginning of period	11	1,277,902	422,449	6,069,426	3,786,813	11,556,590
Premium liabilities at end of period	12	719,277	1,985,659	5,527,542	5,827,031	14,059,509
Premiums earned during the period (10 + 11 - 12)	13	558,283	1,729,466	5,224,231	4,614,168	12,126,148
B. CLAIMS						
Gross claims settled						
Direct business	14	0	62,238	0	3,884,532	3,946,770
Reinsurance business accepted -						
In Singapore	15	0	102,738	0	0	102,738
From other ASEAN countries	16	0	1,290	0	11,963	13,253
From other countries	17	0	283,227	702,075	1,556,139	2,541,441
Total (15 to 17)	18	0	387,255	702,075	1,568,102	2,657,432
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	179,797	283,046	3,293,019	3,755,862
Total (19 to 21)	22	0	179,797	283,046	3,293,019	3,755,862
Net claims settled (14 + 18 - 22)	23	0	269,696	419,029	2,159,615	2,848,340
Claims liabilities at end of period	24	27,898	2,050,695	1,293,015	29,859,536	33,231,144
Claims liabilities at beginning of period	25	34,418	379,899	1,213,272	15,868,700	17,496,289
Net claims incurred (23 + 24 - 25)	26	(6,520)	1,940,492	498,772	16,150,451	18,583,195
C. MANAGEMENT EXPENSES						
Management Expenses	27	(201)	1,932,322	2,747,857	3,905,158	8,585,136
D. DISTRIBUTION EXPENSES						
Commissions	28	61,771	1,136,872	443,793	2,924,690	4,567,126
Reinsurance commissions	29	31,856	682,200	1,186,489	2,933,412	4,833,957
Net commissions incurred (28 - 29)	30	29,915	454,672	(742,696)	(8,722)	(266,831)
Other distribution expenses	31	0	3,598	174,283	694	178,575
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	535,089	(2,601,618)	2,546,015	(15,433,413)	(14,953,927)
F. NET INVESTMENT INCOME	33	(9)	82,805	117,753	167,345	367,894
G. OPERATING RESULT (32 + 33)	34	535,080	(2,518,813)	2,663,768	(15,266,068)	(14,586,033)

ANNUAL RETURN: NOTES TO FORM 6

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 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 apportioned on NWP basis across the lines of business.

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: 2012 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 and net investment income are apportioned on NWP basis across the lines of business.

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: 2012 12

For OIF, a policy written in the prior year with an opening unearned premium reserve of \$1.2m and a closing unearned premium reserve of \$0.6m has been reallocated from the Marine Cargo class to the Marine Hull and Liability class following a review of the appropriate class for this policy. Opening balances have not been restated and so there is a misclassification of \$0.6m of earned premium during the period which is recorded in Cargo and should be included in Hull and Liability.

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

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 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: 2012 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: 2012 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2012**

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 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	498,792
2. Premium liabilities	3	307,013
3. Claim liabilities	4	611,227
Shareholders fund		
1. Paid-up capital	5	259,157
2. Unappropriated profits (losses)	6	-78,534
3. Reserves - Capital	7	419,148
General	8	0
Others*	9	219,116
Total (5 to 9)	10	818,887

ANNUAL RETURN: NOTES TO FORM 10

I859G XL INSURANCE COMPANY LIMIT

Reporting Cycle: 2012 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Subordinated, fully admissible, loan	Form10 Note1 - E	1	219,116		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 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: 2012 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	3,466,957	14,059,509
Claim Liabilities	3,040,015	33,231,144
Policy Liabilities	6,506,972	47,290,653

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANC

Reporting Cycle: 2012 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: 2012 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	12,241,756
Less:		
Reinsurance adjustment	6	2,109,380
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	10,132,376
(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	1,684,583
(a) Premium liability risk requirement	31	802,801
(b) Claim liability risk requirement	32	881,782
Total C1 Requirement (14 + 23 + 30)	33	1,684,583
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	264,644
(a) Sum of: (39 + 42)	38	264,644
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	264,644
Debt specific risk requirement	40	0
Debt general risk requirement	41	264,644
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-264,644
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-264,644
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-264,644
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	461,498
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,587,640
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,313,782
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	3,998,365

**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: 2012 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	57,529,968
Less:		
Reinsurance adjustment	6	7,447,655
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	50,082,313
(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	14,205,478
(a) Premium liability risk requirement	31	4,304,128
(b) Claim liability risk requirement	32	9,901,350
Total C1 Requirement (14 + 23 + 30)	33	14,205,478
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	1,520,276
(a) Sum of: (39 + 42)	38	1,520,276
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,520,276
Debt specific risk requirement	40	0
Debt general risk requirement	41	1,520,276
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,520,276
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,520,276
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-1,520,276
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	4,847,379
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	6,367,655
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	20,573,133

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 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: 2012 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	69,771,724
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	9,557,035
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	60,214,689
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	60,214,689
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	24,571,498
(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	24,571,498
CAPITAL ADEQUACY RATIO (21/24)	25	245.06 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I859G XL INSURANCE COMPANY LIMITED SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL