

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	703,827
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	220,553
Other assets	1J	14	0
Total Assets (1 to 14)		15	924,380
LIABILITIES			
Policy liabilities	1K	16	54,602
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,778
Total Liabilities (16 to 23)		24	57,380
SURPLUS (15 - 24)	1N	25	867,000

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

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	2,528,635
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,207,345
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	3,735,980
LIABILITIES			
Policy liabilities	1K	16	1,922,696
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	114,132
Others	1M	23	33,152
Total Liabilities (16 to 23)		24	2,069,980
SURPLUS (15 - 24)	1N	25	1,666,000

ANNUAL RETURN: NOTES TO FORM 1

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

General: Offshore Insurance Fund

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

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

General: Singapore Insurance Fund

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

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	69,173
Less: Outward reinsurance premiums	2B	2	62,259
Investment revenue	2C	3	455
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	7,369
Gross claims settled	2E	7	34,492
Less: Reinsurance recoveries		8	31,043
Management expenses	2F	9	3,267
Distribution expenses	2G	10	6,918
Increase (decrease) in net policy liabilities	2H	11	-117,779
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-2,846
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	-106,991
Net Income (6 - 15)	2J	16	114,360

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,534,160
Less: Outward reinsurance premiums	2B	2	5,193,056
Investment revenue	2C	3	909
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,342,013
Gross claims settled	2E	7	5,812,797
Less: Reinsurance recoveries		8	5,231,517
Management expenses	2F	9	308,636
Distribution expenses	2G	10	120,266
Increase (decrease) in net policy liabilities	2H	11	401,858
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	25,088
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	1,437,128
Net Income (6 - 15)	2J	16	-95,115

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

Reporting Cycle:

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD****Reporting Cycle: 2016 2****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	1,100
Directors' fees	4	0
Audit fees	5	145
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	330
Postage, telephone and telex charges	10	209
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	429
Advertising and subscriptions	14	78
Entertainment	15	189
Travelling expenses	16	473
Bank charges	1	2
Exchange revalutaion	2	312
Total = Row 9 of Form 2	27	3,267

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD****Reporting Cycle: 2016 2****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	103,936
Directors' fees	4	0
Audit fees	5	13,707
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	31,255
Postage, telephone and telex charges	10	19,788
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	40,537
Advertising and subscriptions	14	7,362
Entertainment	15	17,900
Travelling expenses	16	44,625
Bank charges	1	74
Exchange revaluation	2	29,452
Total = Row 9 of Form 2	27	308,636

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

Reporting Cycle:

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

NIL

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

General: Singapore Insurance Fund Reporting Cycle: 20162

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	6,534,160	0	0	0	0	0	0	0	0	0	0	0	0	6,534,160
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	5,193,056	0	0	0	0	0	0	0	0	0	0	0	0	5,193,056
Total (6 to 8)	9	0	5,193,056	0	0	0	0	0	0	0	0	0	0	0	0	5,193,056
Net premiums written (1 + 5 - 9)	10	0	1,341,104	0	0	0	0	0	0	0	0	0	0	0	0	1,341,104
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	1,341,104	0	0	0	0	0	0	0	0	0	0	0	0	1,341,104
B. CLAIMS																
Gross claims settled																
Direct business	14	0	5,812,797	0	0	0	0	0	0	0	0	0	0	0	0	5,812,797
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	5,231,517	0	0	0	0	0	0	0	0	0	0	0	0	5,231,517
Total (19 to 21)	22	0	5,231,517	0	0	0	0	0	0	0	0	0	0	0	0	5,231,517
Net claims settled (14 + 18 - 22)	23	0	581,280	0	0	0	0	0	0	0	0	0	0	0	0	581,280
Claims liabilities at end of period	24	0	1,922,696	0	0	0	0	0	0	0	0	0	0	0	0	1,922,696
Claims liabilities at beginning of period	25	0	1,520,838	0	0	0	0	0	0	0	0	0	0	0	0	1,520,838
Net claims incurred (23 + 24 - 25)	26	0	983,138	0	0	0	0	0	0	0	0	0	0	0	0	983,138
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	308,636	0	0	0	0	0	0	0	0	0	0	0	0	308,636
D. DISTRIBUTION EXPENSES																
Commissions	28	0	120,266	0	0	0	0	0	0	0	0	0	0	0	0	120,266
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	120,266	0	0	0	0	0	0	0	0	0	0	0	0	120,266

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	-70,936	0	0	0	0	0	0	0	0	0	0	0	0	-70,936
F. NET INVESTMENT INCOME	33	0	909	0	0	0	0	0	0	0	0	0	0	0	0	909
G. OPERATING RESULT (32 + 33)	34	0	-70,027	0	0	0	0	0	0	0	0	0	0	0	0	-70,027

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

General: Offshore Insurance Fund

Reporting Cycle: 2016 2

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	69,173	0	0	69,173
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	62,259	0	0	62,259
Total (6 to 8)	9	0	62,259	0	0	62,259
Net premiums written (1 + 5 - 9)	10	0	6,914	0	0	6,914
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	6,914	0	0	6,914
B. CLAIMS						
Gross claims settled						
Direct business	14	0	34,492	0	0	34,492
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	31,043	0	0	31,043
Total (19 to 21)	22	0	31,043	0	0	31,043
Net claims settled (14 + 18 - 22)	23	0	3,449	0	0	3,449
Claims liabilities at end of period	24	0	54,602	0	0	54,602
Claims liabilities at beginning of period	25	0	172,381	0	0	172,381
Net claims incurred (23 + 24 - 25)	26	0	-114,330	0	0	-114,330
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	3,267	0	0	3,267

D. DISTRIBUTION EXPENSES						
Commissions	28	0	6,918	0	0	6,918
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	6,918	0	0	6,918
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	111,059	0	0	111,059
F. NET INVESTMENT INCOME	33	0	455	0	0	455
G. OPERATING RESULT (32 + 33)	34	0	111,514	0	0	111,514

ANNUAL RETURN: NOTES TO FORM 6

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 20162

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 20162

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2016 2

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	74,521
2. Premium liabilities	3	153
3. Claim liabilities	4	75,571
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	40,774
3. Reserves - Capital	7	130,679
General	8	0
Others*	9	0
Total (5 to 9)	10	171,453

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 Breakdown of "Others"	Row No.	Amount

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 20162

NIL