

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	14,748,994
Debt securities	1B	2	34,171,147
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,414,044
Other invested assets	1E	6	0
Investment income due or accrued		7	22,876
Outstanding premiums and agents' balances	1F	8	1,156,922
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	198,500
Income tax recoverables		11	0
Fixed assets	1H	12	127,175
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,284,903
Total Assets (1 to 14)		15	67,124,561
LIABILITIES			
Policy liabilities	1K	16	11,287,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	765,735
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,318,701
Others	1M	23	14,298,137
Total Liabilities (16 to 23)		24	29,669,573
SURPLUS (15 - 24)	1N	25	37,454,988

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,828,546
Other invested assets	1E	6	0
Investment income due or accrued		7	2,197
Outstanding premiums and agents' balances	1F	8	5,384
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	533,610
Other assets	1J	14	16,317
Total Assets (1 to 14)		15	2,386,054
LIABILITIES			
Policy liabilities	1K	16	20,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	304,549
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	7,266
Total Liabilities (16 to 23)		24	331,815
SURPLUS (15 - 24)	1N	25	2,054,239

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	14,748,994	0	14,748,994
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			14,748,994

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2014 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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	16,477,406
Other debt securities	3	17,693,741
Total (1 to 3) = Row 2 of Form 1	4	34,171,147

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2014 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

I845G ECICS LIMITED

Reporting Cycle: 2014 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

I845G ECICS LIMITED

Reporting Cycle: 2014 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

I845G ECICS LIMITED

Reporting Cycle: 2014 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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2014 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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2014 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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	406,249	470,547	287,152	1,163,948
Above 3 months but not exceeding 6 months	3	37,143	8,244	11,812	57,199
Above 6 months but not exceeding 12 months	4	0	5,473	45,933	51,406
Above 12 months	5	0	6,857	11,942	18,799
Gross total (2 to 5)	6	443,392	491,121	356,839	1,291,352
Provision for doubtful debts	7	25,079	53,666	83,634	162,379
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	418,313	437,455	273,205	1,128,973
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				28,075
Above 6 months but not exceeding 12 months	11				2,137
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				30,212
Provision for doubtful debts	15				2,263
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				27,949
Total (8 + 16) = Row 8 of Form 1	17				1,156,922

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 licensed insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	4,047	4,047
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	1,337	1,337
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	5,384	5,384
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	5,384	5,384
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				5,384

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 licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I845G ECICS LIMITED****Reporting Cycle: 2014 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	11,052,764
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	198,500
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	198,500
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	198,500

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I845G ECICS LIMITED

Reporting Cycle: 2014 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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	534
Computer equipment	2	81,149
Other fixed assets	3	45,492
Total (1 to 3) = Row 12 of Form 1	4	127,175

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2014 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)**

I845G ECICS LIMITED

Reporting Cycle: 2014 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	533,610
Total (1 to 3) = Row 13 of Form 1	4	533,610

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Intangible assets	1	332,432
Recoverable external	2	21,238
Recoverable internal	3	312
Refundable deposit	4	750
Prepayment	5	228,706
Computer software (work-in-progress)	6	225,310
Upfront minimum premium	7	52,200
Deferred tax asset	8	423,955
Total = Row 14 of Form 1	26	1,284,903

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deferred tax asset	1	16,317
Total = Row 14 of Form 1	26	16,317

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,703,122
Balances due to overseas branches / related corporations	2	81,969
Balances due to other insurance funds established and maintained under the Act	3	533,610
Total (1 to 3) = Row 22 of Form 1	4	3,318,701

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Commission payable to brokers	1	515,623
Minimum premium deposit	2	50,332
Advance claim recovery	3	536,712
Advance premium	4	434,784
Other payables& accruals	5	1,100,186
Collateral deposit from policyholders	6	9,655,444
Contingency reserves	7	2,005,056
Total = Row 23 of Form 1	26	14,298,137

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other payables	1	7,266
Total = Row 23 of Form 1	26	7,266

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	30,310,117
Net income	2	7,144,871
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	37,454,988

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,205,691
Net income	2	848,548
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,054,239

**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**

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,544,094
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,759,432
Unlicensed reinsurer	3	1,226,935
Total (1 to 3)	4	7,530,461

**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**

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	66,047
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	14,558
Unlicensed reinsurer	3	10,326
Total (1 to 3)	4	90,931

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

I845G ECICS LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I845G ECICS LIMITED

Reporting Cycle: 2014 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

I845G ECICS LIMITED

Reporting Cycle: 2014 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 licensed insurer	0

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer software	1	332,432

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
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ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 2014 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 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

I845G ECICS LIMITED

Reporting Cycle 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,727,444
Less: Outward reinsurance premiums	2B	2	4,200,776
Investment revenue	2C	3	1,729,892
Less: Investment expenses		4	548
Other income	2D	5	9,550,267
Total Income (1 to 5)		6	14,806,279
Gross claims settled	2E	7	4,735,058
Less: Reinsurance recoveries		8	3,252,044
Management expenses	2F	9	3,774,627
Distribution expenses	2G	10	(957,219)
Increase (decrease) in net policy liabilities	2H	11	3,366,000
Provision for doubtful debts/ bad debts written off on receivables		12	(73,107)
Taxation expenses		13	(384,810)
Other expenses	2I	14	452,903
Total Outgo (7 to 14)		15	7,661,408
Net Income (6 - 15)	2J	16	7,144,871

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	355,107
Less: Outward reinsurance premiums	2B	2	321,667
Investment revenue	2C	3	10,646
Less: Investment expenses		4	0
Other income	2D	5	928,982
Total Income (1 to 5)		6	973,068
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	194,141
Distribution expenses	2G	10	(26,767)
Increase (decrease) in net policy liabilities	2H	11	(43,000)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(19,007)
Other expenses	2I	14	19,153
Total Outgo (7 to 14)		15	124,520
Net Income (6 - 15)	2J	16	848,548

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,375,248
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	907,973
Unlicensed reinsurer	3	917,555
Total (1 to 3) = Row 2 of Form 2	4	4,200,776

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	231,223
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	51,659
Unlicensed reinsurer	3	38,785
Total (1 to 3) = Row 2 of Form 2	4	321,667

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 2014 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	448,408	445,713	200,986	1,095,107
Debt securities	2	818,663	0	-313,330	505,333
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	129,452	0	0	129,452
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,729,892

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 2014 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	10,646	0	0	10,646
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,646

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management fees earned	1	4,750
Administrative fees	2	1,793
PIC bonus	3	2,155
Sundry income	4	7,300
Write-back of contingency reserve	5	9,534,269
Total = Row 5 of Form 2	26	9,550,267

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	3,227
Write-back of contingency reserve	2	925,755
Total = Row 5 of Form 2	26	928,982

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2014 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,828,846
Office rent	2	298,130
Head office / parent company expenses	3	0
Directors' fees	4	28,575
Audit fees	5	77,153
Managing agent's fees	6	0
Repairs and maintenance	7	235,467
Public utilities	8	3,401
Printing, stationery and periodicals	9	14,088
Postage, telephone and telex charges	10	38,818
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	61,150
Advertising and subscriptions	14	135,419
Entertainment	15	3,515
Travelling expenses	16	18,868
Tax fees	1	31,197
Total = Row 9 of Form 2	27	3,774,627

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2014 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	147,796
Office rent	2	14,850
Head office / parent company expenses	3	0
Directors' fees	4	1,425
Audit fees	5	3,847
Managing agent's fees	6	0
Repairs and maintenance	7	11,476
Public utilities	8	172
Printing, stationery and periodicals	9	689
Postage, telephone and telex charges	10	1,853
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	2,850
Advertising and subscriptions	14	6,836
Entertainment	15	161
Travelling expenses	16	916
Tax fees	1	1,270
Total = Row 9 of Form 2	27	194,141

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2014 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Donations	1	2,480
Provision for no claim discount	2	68,012
Insurance	3	20,018
Depreciation	4	135,455
Fixes assets written off	5	149
Courier expenses	6	980
Professional fee	7	137,819
Rating fees	8	5,276
Legal fee	9	47,718
Share processing fees	10	14,382
Loss on disposal of fixed assets	11	5,820
Bank charges	12	9,979
GST expenses	13	2,780
Claim handling fees	14	2,035
Total = Row 14 of Form 2	26	452,903

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2014 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Donations	1	77
Insurance	2	899
Depreciation	3	6,309
Fixed assets written off	4	8
Courier expenses	5	47
Professional fees	6	6,518
Rating fees	7	163
Legal fees	8	2,459
Share processing fees	9	728
Currency gain / loss	10	1,131
Loss on disposal of fixed assets	11	180
Bank charges	12	555
GST expenses	13	79
Total = Row 14 of Form 2	26	19,153

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL

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

I845G ECICS LIMITED

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
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	214,408	166,254	824,766	0	4,157,039	65,750	0	1,702,261	0	5,925,050	7,130,478
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	31,104	0	0	0	539,902	19,210	0	0	6,750	565,862	596,966
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	31,104	0	0	0	539,902	19,210	0	0	6,750	565,862	596,966
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	3,480	23	0	0	0	8,510	0	201,316	270	210,096	213,599
To other ASEAN countries	7	0	0	0	0	6,960	46	0	0	0	17,021	0	0	540	17,561	24,567
To other countries	8	0	0	0	0	59,160	356	(72)	0	2,718,260	144,675	0	1,035,641	4,590	3,903,166	3,962,610
Total (6 to 8)	9	0	0	0	0	69,600	425	(72)	0	2,718,260	170,206	0	1,236,957	5,400	4,130,823	4,200,776
Net premiums written (1 + 5 - 9)	10	0	0	0	0	175,912	165,829	824,838	0	1,978,681	(85,246)	0	465,304	1,350	2,360,089	3,526,668
Premium liabilities at beginning of period	11	0	0	0	0	221,000	205,000	338,000	0	5,111,000	145,000	0	206,000	0	5,462,000	6,226,000
Premium liabilities at end of period	12	0	0	0	0	459,000	57,000	671,000	0	4,523,000	50,000	0	138,000	1,000	4,712,000	5,899,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	(62,088)	313,829	491,838	0	2,566,681	9,754	0	533,304	350	3,110,089	3,853,668
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	6,497	50,865	0	4,252,512	0	0	425,184	0	4,677,696	4,735,058
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	63,713	0	0	12,404	0	76,117	76,117
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	1,267	0	2,909,545	0	0	265,115	0	3,174,660	3,175,927
Total (19 to 21)	22	0	0	0	0	0	0	1,267	0	2,973,258	0	0	277,519	0	3,250,777	3,252,044
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	6,497	49,598	0	1,279,254	0	0	147,665	0	1,426,919	1,483,014
Claims liabilities at end of period	24	0	0	0	0	26,000	38,000	269,000	0	4,681,000	95,000	0	279,000	0	5,055,000	5,388,000
Claims liabilities at beginning of period	25	0	0	0	0	8,000	44,000	58,000	0	987,000	5,000	0	593,000	0	1,585,000	1,695,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	18,000	497	260,598	0	4,973,254	90,000	0	(166,335)	0	4,896,919	5,176,014
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	119,925	81,209	402,874	0	2,294,316	41,501	0	831,505	3,297	3,170,619	3,774,627
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	21,423	62,231	301,326	0	228,362	16,204	0	10,361	0	254,927	639,907
Reinsurance commissions	29	0	0	0	0	(4,508)	34	(15)	0	1,201,404	58,420	0	394,790	716	1,655,330	1,650,841
Net commissions incurred (28 - 29)	30	0	0	0	0	25,931	62,197	301,341	0	(973,042)	(42,216)	0	(384,429)	(716)	(1,400,403)	(1,010,934)
Other distribution expenses	31	0	0	0	0	1,706	1,156	5,733	0	32,650	591	0	11,832	47	45,120	53,715
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	(227,650)	168,770	(478,708)	0	(3,760,497)	(80,122)	0	240,731	(2,278)	(3,602,166)	(4,139,754)
F. NET INVESTMENT INCOME	33	0	0	0	0	54,943	37,206	184,577	0	1,051,140	19,014	0	380,953	1,511	1,452,618	1,729,344
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	(172,707)	205,976	(294,131)	0	(2,709,357)	(61,108)	0	621,684	(767)	(2,149,548)	(2,410,410)

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

I845G ECICS LIMITED

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
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	355,107	355,107
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	321,667	321,667
Total (6 to 8)	9	0	0	0	321,667	321,667
Net premiums written (1 + 5 - 9)	10	0	0	0	33,440	33,440
Premium liabilities at beginning of period	11	0	0	0	63,000	63,000
Premium liabilities at end of period	12	0	0	0	20,000	20,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	76,440	76,440
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	194,141	194,141
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	32,167	32,167
Net commissions incurred (28 - 29)	30	0	0	0	(32,167)	(32,167)
Other distribution expenses	31	0	0	0	5,400	5,400
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	(90,934)	(90,934)
F. NET INVESTMENT INCOME	33	0	0	0	10,646	10,646
G. OPERATING RESULT (32 + 33)	34	0	0	0	(80,288)	(80,288)

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

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.

Management expenses, other distribution expenses and net investment income are apportioned based on gross written premium of the respective business classes.

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

I845G ECICS LIMITED

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

The negative premium ceded for personal accident and health classes was due to reinsurers' share of premium refunded in the year.

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

I845G ECICS LIMITED

Reporting Cycle: 2014 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	824,766	0	0	0	0	0	166,254	0	0	0	991,020	0
Reinsurance ceded	2	-72	0	0	0	0	0	425	0	0	0	353	0
Net premiums written (1 - 2)	3	824,838	0	0	0	0	0	165,829	0	0	0	990,667	0
Premium liabilities at beginning of period	4	338,000	0	0	0	0	0	205,000	0	0	0	543,000	0
Premium liabilities at end of period	5	671,000	0	0	0	0	0	57,000	0	0	0	728,000	0
Premium earned during the period (3 + 4 - 5)	6	491,838	0	0	0	0	0	313,829	0	0	0	805,667	0
B. CLAIMS													
Gross claims settled	7	50,865	0	0	0	0	0	6,497	0	0	0	57,362	0
Reinsurance recoveries	8	1,267	0	0	0	0	0	0	0	0	0	1,267	0
Net claims settled (7 - 8)	9	49,598	0	0	0	0	0	6,497	0	0	0	56,095	0
Claim liabilities at end of period	10	269,000	0	0	0	0	0	38,000	0	0	0	307,000	0
Claim liabilities at beginning of period	11	58,000	0	0	0	0	0	44,000	0	0	0	102,000	0
Net claims incurred (9 + 10 - 11)	12	260,598	0	0	0	0	0	497	0	0	0	261,095	0
C. MANAGEMENT EXPENSES													
Management expenses	13	402,874	0	0	0	0	0	81,209	0	0	0	484,083	0
D. DISTRIBUTION EXPENSES													
Commissions	14	301,326	0	0	0	0	0	62,231	0	0	0	363,557	0
Reinsurance commissions	15	-15	0	0	0	0	0	34	0	0	0	19	0
Net commissions incurred (14 - 15)	16	301,341	0	0	0	0	0	62,197	0	0	0	363,538	0
Other distribution expenses	17	5,733	0	0	0	0	0	1,156	0	0	0	6,889	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-478,708	0	0	0	0	0	168,770	0	0	0	-309,938	0
F. NET INVESTMENT INCOME	19	184,577	0	0	0	0	0	37,206	0	0	0	221,783	0
G. OPERATING RESULTS (18 + 19)	20	-294,131	0	0	0	0	0	205,976	0	0	0	-88,155	0
H. OTHERS													
Number of policies in force	21	6,577	0	0	0	0	0	0	0	0	0	6,577	0
Number of lives covered under policies in force	22	6,577	0	0	0	0	0	0	0	0	0	6,577	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)

I845G ECICS LIMITED

Reporting Cycle: 2014 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer. The bases used shall be stated as a Note to this Form.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	14,748,994	0	0	0	14,748,994
Debt securities	2	0	34,171,147	0	0	1,007,825	35,178,972
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	17,242,590	0	0	1,044,247	18,286,837
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	25,073	0	0	21	25,094
Outstanding premiums and agents' balances	8	0	1,162,306	0	0	0	1,162,306
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	198,500	0	0	0	198,500
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	127,175	0	0	0	127,175
Inter-fund balances and intra-group balances (due from)	13	0	533,610	0	0	2,703,122	3,236,732
Other assets	14	0	1,301,220	0	0	10,048	1,311,268
Total Assets (1 to 14)	15	0	69,510,615	0	0	4,765,263	74,275,878
LIABILITIES							
Policy liabilities	16	0	11,307,000	0	0		11,307,000
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	1,070,284	0	0	0	1,070,284
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	3,318,701	0	0	0	3,318,701
Others	23	0	14,305,403	0	0	74,916	14,380,319
Total Liabilities (16 to 23)	24	0	30,001,388	0	0	74,916	30,076,304
NET ASSETS (15 - 24)	25	0	39,509,227	0	0	4,690,347	44,199,574
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					45,000,000	45,000,000
Reserves:							
Unappropriated profits (losses)	27					-40,309,653	-40,309,653
Other reserves	28					0	0
Surplus	29	0	39,509,227	0	0		39,509,227
Total (26 to 29)	30	0	39,509,227	0	0	4,690,347	44,199,574

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	35,000,000	0	-29,690,426	5,309,574
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	80,773	80,773
Dividends paid for the period	5	0	0	-10,700,000	-10,700,000
Issue of share capital	6	10,000,000	0	0	10,000,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	45,000,000	0	-40,309,653	4,690,347

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	8,082,551	0	0		8,082,551
Less: Outward reinsurance premiums	2	0	4,522,443	0	0		4,522,443
Investment revenue	3	0	1,740,538	0	0	62,601	1,803,139
Less: Investment expenses	4	0	548	0	0	0	548
Other income	5	0	10,479,249	0	0	140	10,479,389
Total Income (1 to 5)	6	0	15,779,347	0	0	62,741	15,842,088
Gross claims settled	7	0	4,735,058	0	0		4,735,058
Less: Reinsurance recoveries	8	0	3,252,044	0	0		3,252,044
Management expenses	9	0	3,968,768	0	0	0	3,968,768
Distribution expenses	10	0	-983,986	0	0	0	-983,986
Increase (decrease) in net policy liabilities	11	0	3,323,000	0	0		3,323,000
Provision for doubtful debts / bad debts written off on receivables	12	0	-73,107	0	0	0	-73,107
Taxation expenses	13	0	-403,817	0	0	-18,032	-421,849
Other expenses	14	0	472,056	0	0	0	472,056
Total Outgo (7 to 14)	15	0	7,785,928	0	0	-18,032	7,767,896
NET INCOME (6 - 15)	16	0	7,993,419	0	0	80,773	8,074,192

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I845G ECICS LIMITED

Reporting Cycle: 2014 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	5,899,000	20,000
Claim Liabilities	5,388,000	0
Policy Liabilities	11,287,000	20,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	37,454,988
Less:		
Reinsurance adjustment	6	854,951
Financial resource adjustment: (8 to 12)	7	-246,141
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	423,955
(d) intangible assets	11	332,432
(e) other financial resource adjustments	12	-1,002,528
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	36,846,178
(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	2,790,232
(a) Premium liability risk requirement	31	1,458,582
(b) Claim liability risk requirement	32	1,331,650
Total C1 Requirement (14 + 23 + 30)	33	2,790,232
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	2,359,840
(a) Specific Risk Requirement	35	1,179,920

(b) General Risk Requirement	36	1,179,920	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,164,983
(a) Sum of: (39 + 42)	38	2,164,983	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,164,983	
Debt specific risk requirement	40	1,600,214	
Debt general risk requirement	41	564,769	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,035,445	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,035,445	
Debt specific risk requirement	45	1,600,214	
Negative of debt general risk requirement	46	-564,769	
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		245,972
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		4,770,795
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		7,561,027

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	2,054,239
Less:		
Reinsurance adjustment	6	6,619
Financial resource adjustment: (8 to 12)	7	16,317
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	16,317
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,031,303
(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	7,200
(a) Premium liability risk requirement	31	7,200
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	7,200
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	49,734
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	49,734
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	56,934

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	84,657
(a) Sum of: (26 + 29)	25	84,657
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	84,657
Debt specific risk requirement	27	80,626
Debt general risk requirement	28	4,031
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	76,595
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	76,595
Debt specific risk requirement	32	80,626

Negative of debt general risk requirement	33	-4,031
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	187,849
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	272,506
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	272,506

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

I845G ECICS LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	39,509,227
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	45,000,000
Unappropriated profits (losses)	4	-40,309,653
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	861,570
Financial resource adjustment: (10 to 14)	9	-229,824
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	440,272
(d) intangible assets	13	332,432
(e) other financial resource adjustments	14	-1,002,528
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	43,567,828
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	43,567,828
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	7,617,961
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	272,506
Total Risk Requirement of Licensed Insurer (22 to 23)	24	7,890,467
CAPITAL ADEQUACY RATIO (21/24)	25	552.16 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2014 12

NIL