

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRA

Reporting Cycle: 2010 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	3,646,023
Other invested assets	1E	6	0
Investment income due or accrued		7	536
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	8,929,211
Other assets	1J	14	57,230
Total Assets (1 to 14)		15	12,633,000
LIABILITIES			
Policy liabilities	1K	16	13,935,090
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	88,874
Total Liabilities (16 to 23)		24	14,023,964
SURPLUS (15 - 24)	1N	25	(1,390,964)

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRA

Reporting Cycle: 2010 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	0
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	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
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	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: NOTES TO FORM 1

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC

Reporting Cycle: 2010 2

General: Singapore Insurance

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

1867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC

Reporting Cycle: 2010 2

General: Offshore Insurance F

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH

Reporting Cycle 2010 2

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH (

Reporting Cycle: 2010 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	18,762,256
Less: Outward reinsurance premiums	2B	2	4,279,331
Investment revenue	2C	3	9,344
Less: Investment expenses		4	0
Other income	2D	5	16,034
Total Income (1 to 5)		6	14,508,303
Gross claims settled	2E	7	2,261,571
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,514,996
Distribution expenses	2G	10	1,550,777
Increase (decrease) in net policy liabilities	2H	11	14,208,173
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	19,535,517
Net Income (6 - 15)	2J	16	(5,027,214)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH

Reporting Cycle: 2010 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
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	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE B

Reporting Cycle: 2010 2

General: Singapore Insurance

Description	Row No.	Amount
Gains on retranslation of assets	1	16,034
Total = Row 5 of Form 2	26	16,034

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC

Reporting Cycle: 2010 2

General: Singapore Insurance

Description	Row No.	Amount
Staff salaries & expenses	1	1,122,250
Office rent	2	92,670
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	44,438
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	3,334
Printing, stationery and periodicals	9	6,540
Postage, telephone and telex charges	10	48,157
Computer charges	11	1,902
Hire of office equipment	12	2,904
Licence and association fees	13	133
Advertising and subscriptions	14	3,314
Entertainment	15	28,118
Travelling expenses	16	91,896
Bank charges	1	196
Cleaning	2	2,621
Gifts	3	2,454
Insurance	4	6,985
Legal	5	53,201
Other office expenses	6	3,883
Total = Row 9 of Form 2	27	1,514,996

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC****Reporting Cycle: 2010 2****General: Offshore Insurance F**

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

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH (

Reporting Cycle: 2010 2

NIL

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2010 2

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	18,762,256	0	0	0	0	0	0	0	0	0	0	0	0	18,762,256
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	4,279,331	0	0	0	0	0	0	0	0	0	0	0	0	4,279,331
Total (6 to 8)	9	0	4,279,331	0	0	0	0	0	0	0	0	0	0	0	0	4,279,331
Net premiums written (1 + 5 - 9)	10	0	14,482,925	0	0	0	0	0	0	0	0	0	0	0	0	14,482,925
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	14,482,925	0	0	0	0	0	0	0	0	0	0	0	0	14,482,925
B. CLAIMS																
Gross claims settled																
Direct business	14	0	2,261,571	0	0	0	0	0	0	0	0	0	0	0	0	2,261,571
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	2,261,571	0	0	0	0	0	0	0	0	0	0	0	0	2,261,571
Claims liabilities at end of period	24	0	13,935,090	0	0	0	0	0	0	0	0	0	0	0	0	13,935,090
Claims liabilities at beginning of period	25	0	(273,083)	0	0	0	0	0	0	0	0	0	0	0	0	(273,083)
Net claims incurred (23 + 24 - 25)	26	0	16,469,744	0	0	0	0	0	0	0	0	0	0	0	0	16,469,744
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	1,514,996	0	0	0	0	0	0	0	0	0	0	0	0	1,514,996
D. DISTRIBUTION EXPENSES																
Commissions	28	0	1,550,777	0	0	0	0	0	0	0	0	0	0	0	0	1,550,777
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	1,550,777	0	0	0	0	0	0	0	0	0	0	0	0	1,550,777
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	(5,052,592)	0	0	0	0	0	0	0	0	0	0	0	0	(5,052,592)
F. NET INVESTMENT INCOME	33	0	9,344	0	0	0	0	0	0	0	0	0	0	0	0	9,344
G. OPERATING RESULT (32 + 33)	34	0	(5,043,248)	0	0	0	0	0	0	0	0	0	0	0	0	(5,043,248)

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2010 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	0	0	0	0
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	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
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	0	0	0	0
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	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH C/O NORTH INSUR

Reporting Cycle: 2010 2

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.

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH C/O NORTH INSUR,

Reporting Cycle: 2010 2

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.

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

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANCH

Reporting Cycle: 2010 2

The movement in outstanding claims liabilities recorded in the fund profit and loss account ("P/L") has been translated from the Branch's functional currency of USD to SGD at an average rate of exchange for the year. The outstanding claims liabilities at the period end have been recorded in the balance sheet ("B/S") at the closing exchange rate prevailing on 20 February 2010. The difference between the movement in outstanding claims liabilities in the fund profit and loss account at the average rate and the outstanding claims liabilities at the closing rate has been shown as an adjustment to the opening balance of claims liabilities in row 25 of this form. The exchange difference reconciles as follows:

Movement in outstanding claims liabilities in P/L at average rate: USD 9,858,571 @ 1.4412 = SGD 14,208,173

Outstanding claims liabilities on BS at closing rate: USD 9,858,571 @ 1.4135 = SGD 13,935,090

Difference in exchange: SGD 273,083

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 20/02/2010**

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC

Reporting Cycle: 2010 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	220,359
2. Premium liabilities	3	0
3. Claim liabilities	4	466,435
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	-16,325
3. Reserves - Capital	7	0
General	8	251,159
Others*	9	5,428
Total (5 to 9)	10	240,262

ANNUAL RETURN: NOTES TO FORM 10

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPO

Reporting Cycle: 2010 2

Note 1 Breakdown of "Others"		Row No.	Amount		
Revaluation rese	Form10 Note1 - E	1	5,428		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I867G THE NORTH OF ENGLAND P&I ASSN LTD SINGAPORE BRANC

Reporting Cycle: 2010 2

NIL