

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

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	13,896,393
Other invested assets	1E	6	0
Investment income due or accrued		7	58,734
Outstanding premiums and agents' balances	1F	8	8,217,390
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	349,007
Inter-fund balances and intra group balances (due from)	1I	13	3,618,158
Other assets	1J	14	1,487,901
Total Assets (1 to 14)		15	27,627,583
LIABILITIES			
Policy liabilities	1K	16	8,284,955
Other liabilities:			
Outstanding claims		17	159,141
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,554,051
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	24,437
Others	1M	23	2,378,243
Total Liabilities (16 to 23)		24	16,400,827
SURPLUS (15 - 24)	1N	25	11,226,756

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 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	5,124,674
Other invested assets	1E	6	0
Investment income due or accrued		7	38,965
Outstanding premiums and agents' balances	1F	8	13,314,593
Deposits withheld by cedants		9	1,895,058
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	3,168,377
Other assets	1J	14	359,073
Total Assets (1 to 14)		15	23,900,740
LIABILITIES			
Policy liabilities	1K	16	7,050,417
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,428,276
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	630,839
Others	1M	23	2,996,396
Total Liabilities (16 to 23)		24	17,105,928
SURPLUS (15 - 24)	1N	25	6,794,812

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore 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 1B - INVESTMENT IN DEBT SECURITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 201812

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

1899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	1,197,296	57,065	1,254,361
Above 3 months but not exceeding 6 months	3	0	1,608,346	266,574	1,874,920
Above 6 months but not exceeding 12 months	4	0	4,251,171	209,826	4,460,997
Above 12 months	5	0	96,682	12,677	109,359
Gross total (2 to 5)	6	0	7,153,495	546,142	7,699,637
Provision for doubtful debts	7	0	12,795	0	12,795
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	7,140,700	546,142	7,686,842
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				530,548
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				530,548
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				530,548
Total (8 + 16) = Row 8 of Form 1	17				8,217,390

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 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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 201812

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	0	0
Above 3 months but not exceeding 6 months	3	0	24,964	0	24,964
Above 6 months but not exceeding 12 months	4	0	2,190,651	119,174	2,309,825
Above 12 months	5	0	204,180	0	204,180
Gross total (2 to 5)	6	0	2,419,795	119,174	2,538,969
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,419,795	119,174	2,538,969
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				10,689,705

Above 6 months but not exceeding 12 months	11				85,919
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				10,775,624
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				10,775,624
Total (8 + 16) = Row 8 of Form 1	17				13,314,593

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 premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	12,080,426
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 1G - STATEMENT OF REINSURANCE RECOVERABLES**I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE****Reporting Cycle: 201812****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	8,293,941
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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	57,338
Other fixed assets	3	291,669
Total (1 to 3) = Row 12 of Form 1	4	349,007

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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)**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	2,927,726
Balances due from overseas branches / related corporations	2	327,067
Balances due from other insurance funds established and maintained under the Act	3	363,365
Total (1 to 3) = Row 13 of Form 1	4	3,618,158

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,168,377
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	3,168,377

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advances and prepayments	1	170,779
Other receivables	2	1,143,583
Rental and others deposits	3	157,228
Commission Receivables	4	16,311
Total = Row 14 of Form 1	26	1,487,901

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Advances and prepayments	1	7,117
Other Receivables	2	261,056
Commission Receivables	3	90,900
Total = Row 14 of Form 1	26	359,073

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	24,437
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	24,437

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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	267,474
Balances due to other insurance funds established and maintained under the Act	3	363,365
Total (1 to 3) = Row 22 of Form 1	4	630,839

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Other payables and accruals	1	1,117,637
Commission payables	2	498,479
Contingency reserves	3	762,127
Total = Row 23 of Form 1	26	2,378,243

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Other payables	1	106,416
Accruals	2	25,729
Contingency reserves	3	2,864,251
Total = Row 23 of Form 1	26	2,996,396

ANNUAL RETURN: ANNEX 1N - SURPLUS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	13,705,436
Net income	2	521,320
Transfer (to) from head office / shareholders fund	3	-3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,226,756

ANNUAL RETURN: ANNEX 1N - SURPLUS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,974,765
Net income	2	820,047
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,794,812

**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**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,252,398
Unlicensed reinsurer	3	1,330,225
Total (1 to 3)	4	2,582,623

**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**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	851,037
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,774,053
Unlicensed reinsurer	3	1,873,298
Total (1 to 3)	4	4,498,388

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGURO

Reporting Cycle: 201812

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**

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGURO

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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: NOTES TO FORM 1

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	22,678,784
Less: Outward reinsurance premiums	2B	2	16,327,727
Investment revenue	2C	3	105,772
Less: Investment expenses		4	0
Other income	2D	5	1,412,767
Total Income (1 to 5)		6	7,869,596
Gross claims settled	2E	7	30,487,076
Less: Reinsurance recoveries		8	22,098,169
Management expenses	2F	9	4,693,914
Distribution expenses	2G	10	-5,220,993
Increase (decrease) in net policy liabilities	2H	11	-629,064
Provision for doubtful debts/ bad debts written off on receivables		12	-36,013
Taxation expenses		13	0
Other expenses	2I	14	151,525
Total Outgo (7 to 14)		15	7,348,276
Net Income (6 - 15)	2J	16	521,320

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,489,619
Less: Outward reinsurance premiums	2B	2	18,793,468
Investment revenue	2C	3	109,514
Less: Investment expenses		4	0
Other income	2D	5	1,185,231
Total Income (1 to 5)		6	7,990,896
Gross claims settled	2E	7	4,350,074
Less: Reinsurance recoveries		8	3,125,086
Management expenses	2F	9	6,180,985
Distribution expenses	2G	10	-2,691,319
Increase (decrease) in net policy liabilities	2H	11	1,637,322
Provision for doubtful debts/ bad debts written off on receivables		12	10,737
Taxation expenses		13	0
Other expenses	2I	14	808,136
Total Outgo (7 to 14)		15	7,170,849
Net Income (6 - 15)	2J	16	820,047

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,580,704
Unlicensed reinsurer	3	8,747,023
Total (1 to 3) = Row 2 of Form 2	4	16,327,727

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,221,360
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,315,437
Unlicensed reinsurer	3	7,256,671
Total (1 to 3) = Row 2 of Form 2	4	18,793,468

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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	73,932	-26,894	0	47,038
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	58,734	0	0	58,734
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				105,772

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

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	109,514	0	0	109,514
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				109,514

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Credit limit income	1	696,410
Interest Income	2	6,262
Foreign exchange gain	3	447,876
Contingency reserve	4	262,219
Total = Row 5 of Form 2	26	1,412,767

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Credit limit income	1	922,872
Interest Income	2	56,835
Foreign exchange gain	3	205,524
Total = Row 5 of Form 2	26	1,185,231

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE****Reporting Cycle: 201812****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,866,017
Office rent	2	488,623
Head office / parent company expenses	3	927,389
Directors' fees	4	0
Audit fees	5	59,659
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	26,818
Printing, stationery and periodicals	9	14,237
Postage, telephone and telex charges	10	75,734
Computer charges	11	0
Hire of office equipment	12	4,750
Licence and association fees	13	70,623
Advertising and subscriptions	14	28,352
Entertainment	15	54,290
Travelling expenses	16	216,779
Consultancy fees	1	107,797
Credit Information fees	2	774,580
Recharge of operating cost to offshore funds	3	-3,011,399
Recovery of expenses from related party	4	-101,485
Office cleaning expenses	5	17,160
Others	6	73,990
Total = Row 9 of Form 2	27	4,693,914

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE****Reporting Cycle: 201812****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	2,629,879
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	40,561
Entertainment	15	12,880
Travelling expenses	16	65,473
Operating costs recharge from SIF	1	3,011,399
Consultancy fees	2	246,597
Other taxes	3	136,825
Training expenses	4	26,197
Others	5	11,174
Total = Row 9 of Form 2	27	6,180,985

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	93,035
Interest expenses	2	58,490
Total = Row 14 of Form 2	26	151,525

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserve	1	803,538
Interest expenses	2	4,598
Total = Row 14 of Form 2	26	808,136

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

NIL

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

1899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	0	0	0	0	0	0	0	21,849,756	0	21,849,756	21,849,756
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	829,028	0	829,028	829,028
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	829,028	0	829,028	829,028
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	0	0	0	0	0	0	0	0	0	0	16,327,727	0	16,327,727	16,327,727
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	16,327,727	0	16,327,727	16,327,727
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	6,351,057	0	6,351,057	6,351,057
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	1,810,148	0	1,810,148	1,810,148
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	3,084,135	0	3,084,135	3,084,135
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	5,077,070	0	5,077,070	5,077,070
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	30,487,076	0	30,487,076	30,487,076
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	22,098,169	0	22,098,169	22,098,169
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	22,098,169	0	22,098,169	22,098,169
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	8,388,907	0	8,388,907	8,388,907
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	5,200,820	0	5,200,820	5,200,820
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	7,103,871	0	7,103,871	7,103,871
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	6,485,856	0	6,485,856	6,485,856
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	4,693,914	0	4,693,914	4,693,914
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	3,008,166	0	3,008,166	3,008,166
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	8,229,159	0	8,229,159	8,229,159
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	-5,220,993	0	-5,220,993	-5,220,993

Other distribution expenses	31	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	0	0	0	0	0	0	0	0	0	-881,707	0	-881,707	-881,707
F. NET INVESTMENT INCOME	33	0	0	0	0	0	0	0	0	0	0	105,772	0	105,772	105,772
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	0	0	0	0	0	-775,935	0	-775,935	-775,935

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 2018 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	3,850,129	3,850,129
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	15,219,705	15,219,705
From other countries	4	0	0	0	6,419,785	6,419,785
Total (2 to 4)	5	0	0	0	21,639,490	21,639,490
Reinsurance business ceded -						
In Singapore	6	0	0	0	4,221,360	4,221,360
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	14,572,109	14,572,109
Total (6 to 8)	9	0	0	0	18,793,469	18,793,469
Net premiums written (1 + 5 - 9)	10	0	0	0	6,696,150	6,696,150
Premium liabilities at beginning of period	11	0	0	0	2,434,479	2,434,479
Premium liabilities at end of period	12	0	0	0	3,600,847	3,600,847
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	5,529,782	5,529,782
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	32,374	32,374
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	3,979,238	3,979,238
From other countries	17	0	0	0	338,462	338,462
Total (15 to 17)	18	0	0	0	4,317,700	4,317,700
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	3,125,086	3,125,086
Total (19 to 21)	22	0	0	0	3,125,086	3,125,086
Net claims settled (14 + 18 - 22)	23	0	0	0	1,224,988	1,224,988
Claims liabilities at end of period	24	0	0	0	3,449,570	3,449,570
Claims liabilities at beginning of period	25	0	0	0	2,978,616	2,978,616
Net claims incurred (23 + 24 - 25)	26	0	0	0	1,695,942	1,695,942
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	6,180,985	6,180,985
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	3,920,789	3,920,789
Reinsurance commissions	29	0	0	0	6,612,109	6,612,109

Net commissions incurred (28 - 29)	30	0	0	0	-2,691,320	-2,691,320
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	344,175	344,175
F. NET INVESTMENT INCOME	33	0	0	0	109,514	109,514
G. OPERATING RESULT (32 + 33)	34	0	0	0	453,689	453,689

ANNUAL RETURN: NOTES TO FORM 6

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

The basis of allocating the operating cost between SIF and OIF is on Gross Earned Premium.

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 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 licensed	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

NIL

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 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	537,780
2. Premium liabilities	3	151,195
3. Claim liabilities	4	224,743
Shareholders fund		
1. Paid-up capital	5	24,870
2. Unappropriated profits (losses)	6	1,170,908
3. Reserves - Capital	7	24,192
General	8	0
Others*	9	-154,107
Total (5 to 9)	10	1,065,863

ANNUAL RETURN: NOTES TO FORM 10

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Revaluation reserve	1	24,598
Currency translation reserve	2	-31,468
Pension reserve	3	-147,270
Non-controlling interest	4	33

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 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	3,084,136	3,600,846
Claim Liabilities	4,683,649	3,326,159
Policy Liabilities	7,767,785	6,927,005

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

Reporting Cycle: 2018 12

NIL

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Singapore Insurance Fund

Reporting Cycle: 2018 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	11,226,756
Less:		
Reinsurance adjustment	6	809,890
Financial resource adjustment: (8 to 12)	7	500,317
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	881,381
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-381,064
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	9,916,549
(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	1,300,205
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	1,300,205
Total C1 Requirement (14 + 23 + 30)	33	1,300,205
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	1,165,966
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,165,966
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	1,122,816
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	1,122,816
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	3,588,987

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASE

General: Offshore Insurance Fund

Reporting Cycle: 2018 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	6,794,812
Less:		
Reinsurance adjustment	6	1,143,122
Financial resource adjustment: (8 to 12)	7	202,480
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	633,676
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-431,196
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,449,210
(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	862,392
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	862,392
Total C1 Requirement (14 + 23 + 30)	33	862,392
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	1,651,339
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,651,339
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	121,953
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	121,953
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	2,635,684

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGUR

Reporting Cycle: 2018 12

C2 Miscellaneous risk requirements for outstanding premiums is determined based on billable date.

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

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SEGU

Reporting Cycle: 2018 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	18,021,568
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	1,953,012
Financial resource adjustment: (10 to 14)	9	702,797
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	1,515,057
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-812,260
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	15,365,759
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		15,365,759
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,224,671	
(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 Licensed Insurer (22 to 23)	24		6,224,671
CAPITAL ADEQUACY RATIO (21/24)	25		246.85 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I899G ATRADIUS CREDITO Y CAUCION S.A. DE SE

Reporting Cycle: 2018 12

NIL