

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	85,649,270
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,880,683
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	22,829,339
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	656,522
Inter-fund balances and intra group balances (due from)	1I	13	21,018,707
Other assets	1J	14	771,803
Total Assets (1 to 14)		15	143,806,324
LIABILITIES			
Policy liabilities	1K	16	12,158,923
Other liabilities:			
Outstanding claims		17	2,971,201
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	9,680,161
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	23,417,357
Others	1M	23	2,036,882
Total Liabilities (16 to 23)		24	50,264,524
SURPLUS (15 - 24)	1N	25	93,541,800

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	47,695,516
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,806,737
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	56,326,805
Deposits withheld by cedants		9	22,510,377
Reinsurance recoverables (on paid claims)	1G	10	264,202
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	215,407
Total Assets (1 to 14)		15	138,819,044
LIABILITIES			
Policy liabilities	1K	16	23,540,233
Other liabilities:			
Outstanding claims		17	3,506,864
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	65,552,650
Others	1M	23	106,037
Total Liabilities (16 to 23)		24	92,705,784
SURPLUS (15 - 24)	1N	25	46,113,260

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	85,649,270
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	85,649,270

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	47,695,516
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	47,695,516

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	893,030	0	893,030
Above 3 months but not exceeding 6 months	3	1,722	823,980	0	825,702
Above 6 months but not exceeding 12 months	4	0	49,165	0	49,165
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	1,722	1,766,175	0	1,767,897
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,722	1,766,175	0	1,767,897
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				21,061,442
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				21,061,442
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				21,061,442
Total (8 + 16) = Row 8 of Form 1	17				22,829,339

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	0	0	0
Above 6 months but not exceeding 12 months	4	0	212,146	0	212,146
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	212,146	0	212,146
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	212,146	0	212,146
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				52,430,485

Above 6 months but not exceeding 12 months	11				3,683,304
Above 12 months but not exceeding 24 months	12				870
Above 24 months	13				0
Gross total (10 to 13)	14				56,114,659
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				56,114,659
Total (8 + 16) = Row 8 of Form 1	17				56,326,805

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	25,919,238
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**I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	44,623,704
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	264,202
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	264,202
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	264,202

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	58,266
Other fixed assets	3	598,256
Total (1 to 3) = Row 12 of Form 1	4	656,522

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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)**

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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	21,018,707
Total (1 to 3) = Row 13 of Form 1	4	21,018,707

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepaid expenses	1	110,798
Deposits	2	502,413
Receivable from broker	3	158,428
Miscellaneous	4	164
Total = Row 14 of Form 1	26	771,803

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposits	1	63,000
Receivable from broker	2	151,270
GST receivable	3	1,137
Total = Row 14 of Form 1	26	215,407

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	23,337,135
Balances due to overseas branches / related corporations	2	80,222
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	23,417,357

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	44,533,943
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	21,018,707
Total (1 to 3) = Row 22 of Form 1	4	65,552,650

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued salary expenses	1	1,675,000
Accrued expenses	2	269,648
GST Payable	3	92,234
Total = Row 23 of Form 1	26	2,036,882

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	106,037
Total = Row 23 of Form 1	26	106,037

ANNUAL RETURN: ANNEX 1N - SURPLUS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,530,336
Net income	2	-1,139,871
Transfer (to) from head office / shareholders fund	3	88,151,335
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	93,541,800

ANNUAL RETURN: ANNEX 1N - SURPLUS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,496,226
Net income	2	-1,652,291
Transfer (to) from head office / shareholders fund	3	41,269,325
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	46,113,260

**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**

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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	15,884,316
Unlicensed reinsurer	3	0
Total (1 to 3)	4	15,884,316

**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**

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore 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	43,193,942
Unlicensed reinsurer	3	0
Total (1 to 3)	4	43,193,942

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE

Reporting Cycle: 201512

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**

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	43,148,224
Less: Outward reinsurance premiums	2B	2	34,678,141
Investment revenue	2C	3	797,885
Less: Investment expenses		4	47,300
Other income	2D	5	814,485
Total Income (1 to 5)		6	10,035,153
Gross claims settled	2E	7	-15,848,632
Less: Reinsurance recoveries		8	-12,678,905
Management expenses	2F	9	241,100
Distribution expenses	2G	10	1,723,594
Increase (decrease) in net policy liabilities	2H	11	12,125,591
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	254,466
Total Outgo (7 to 14)		15	11,175,024
Net Income (6 - 15)	2J	16	-1,139,871

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	157,414,999
Less: Outward reinsurance premiums	2B	2	126,511,368
Investment revenue	2C	3	1,499,471
Less: Investment expenses		4	151,937
Other income	2D	5	480,976
Total Income (1 to 5)		6	32,732,141
Gross claims settled	2E	7	1,851,660
Less: Reinsurance recoveries		8	1,481,328
Management expenses	2F	9	1,767,960
Distribution expenses	2G	10	8,748,640
Increase (decrease) in net policy liabilities	2H	11	23,497,500
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	34,384,432
Net Income (6 - 15)	2J	16	-1,652,291

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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	34,678,141
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	34,678,141

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore 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	126,511,368
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	126,511,368

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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	132,931	0	664,954	797,885
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				797,885

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

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	266,494	0	1,232,977	1,499,471
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,499,471

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	499,545
Others	2	314,940
Total = Row 5 of Form 2	26	814,485

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	480,976
Total = Row 5 of Form 2	26	480,976

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,351,946
Office rent	2	120,888
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	5,360
Postage, telephone and telex charges	10	5,716
Computer charges	11	34,683
Hire of office equipment	12	242
Licence and association fees	13	11,886
Advertising and subscriptions	14	1,868
Entertainment	15	0
Travelling expenses	16	0
Ceded fees	1	-1,420,017
Professional charges	2	117,636
Other charges	3	649
Bank charges	4	10,243
Total = Row 9 of Form 2	27	241,100

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,069,151
Office rent	2	628,337
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	26,260
Postage, telephone and telex charges	10	29,660
Computer charges	11	181,419
Hire of office equipment	12	1,381
Licence and association fees	13	61,676
Advertising and subscriptions	14	10,640
Entertainment	15	79,302
Travelling expenses	16	298,415
Ceded fees	1	-6,816,848
Professional fees	2	1,176,032
Other charges	3	3,732
Bank charges	4	18,803
Total = Row 9 of Form 2	27	1,767,960

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	254,466
Total = Row 14 of Form 2	26	254,466

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

Ceding fees

Form 2 Annex 2F (SIF & OIF) - Ceded fees derives from our reinsurance arrangement to defray operating expenses incurred. Ceded fees are reported as negative amount.

Portfolio in

SIF Gross claims settled with negative value of \$15,848,632 is a result of a portfolio transfer in during the year. Correspondingly, reinsurance recoveries is in negative value.

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	32,500	0	353,657	0	3,301,148	0	0	1,223,636	0	0	636,718	0	0	1,860,354	5,547,659
Reinsurance business accepted -																
In Singapore	2	905,818	7,035,864	22,722,476	398,055	0	5,233,634	0	186,459	0	904,589	46,000	0	167,670	1,304,718	37,600,565
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	905,818	7,035,864	22,722,476	398,055	0	5,233,634	0	186,459	0	904,589	46,000	0	167,670	1,304,718	37,600,565
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	754,329	5,656,835	18,553,216	320,036	2,647,267	4,207,842	0	1,129,245	0	727,290	547,274	0	134,807	2,538,616	34,678,141
Total (6 to 8)	9	754,329	5,656,835	18,553,216	320,036	2,647,267	4,207,842	0	1,129,245	0	727,290	547,274	0	134,807	2,538,616	34,678,141
Net premiums written (1 + 5 - 9)	10	183,989	1,379,029	4,522,917	78,019	653,881	1,025,792	0	280,850	0	177,299	135,444	0	32,863	626,456	8,470,083
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	32,172	32,172	32,172
Premium liabilities at end of period	12	80,002	846,986	1,936,600	51,725	980,960	477,414	0	917,383	0	102,117	70,554	0	0	1,090,054	5,463,741
Premiums earned during the period (10 + 11 - 12)	13	103,987	532,043	2,586,317	26,294	-327,079	548,378	0	-636,533	0	75,182	64,890	0	65,035	-431,426	3,038,514
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	485,073	0	0	0	0	0	0	0	0	0	485,073
Reinsurance business accepted -																
In Singapore	15	917	4,727	-12,759,878	0	0	-3,579,471	0	0	0	0	0	0	0	0	-16,333,705
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	917	4,727	-12,759,878	0	0	-3,579,471	0	0	0	0	0	0	0	0	-16,333,705
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	734	3,783	-10,207,903	0	388,058	-2,863,577	0	0	0	0	0	0	0	0	-12,678,905
Total (19 to 21)	22	734	3,783	-10,207,903	0	388,058	-2,863,577	0	0	0	0	0	0	0	0	-12,678,905
Net claims settled (14 + 18 - 22)	23	183	944	-2,551,975	0	97,015	-715,894	0	0	0	0	0	0	0	0	-3,169,727
Claims liabilities at end of period	24	25,936	275,026	3,951,700	47,610	854,336	1,209,621	0	257,540	0	11,426	48,624	0	13,363	330,953	6,695,182
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	26,119	275,970	1,399,725	47,610	951,351	493,727	0	257,540	0	11,426	48,624	0	13,363	330,953	3,525,455
C. MANAGEMENT EXPENSES																
Management Expenses	27	5,237	39,254	128,744	2,221	18,613	29,199	0	7,994	0	5,048	3,855	0	935	17,832	241,100
D. DISTRIBUTION EXPENSES																
Commissions	28	325,128	1,747,662	4,696,560	0	393,878	876,239	0	127,814	0	303,037	130,886	0	16,766	578,503	8,617,970
Reinsurance commissions	29	260,103	1,398,129	3,757,248	0	315,102	700,991	0	102,251	0	242,430	104,708	0	13,414	462,803	6,894,376
Net commissions incurred (28 - 29)	30	65,025	349,533	939,312	0	78,776	175,248	0	25,563	0	60,607	26,178	0	3,352	115,700	1,723,594

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	7,606	-132,714	118,536	-23,537	-1,375,819	-149,796	0	-927,630	0	-1,899	-13,767	0	47,385	-2,451,635
F. NET INVESTMENT INCOME	33	16,304	122,204	400,803	6,914	57,944	90,902	0	24,888	0	15,712	12,002	0	2,912	750,585
G. OPERATING RESULT (32 + 33)	34	23,910	-10,510	519,339	-16,623	-1,317,875	-58,894	0	-902,742	0	13,813	-1,765	0	50,297	-1,701,050

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	288,112	0	119,575	242,569	650,256
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	4,079,553	2,341,207	78,125,862	43,626,750	128,173,372
From other countries	4	2,009,742	2,379,047	19,270,344	4,932,238	28,591,371
Total (2 to 4)	5	6,089,295	4,720,254	97,396,206	48,558,988	156,764,743
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	5,120,448	3,795,084	78,364,838	39,230,998	126,511,368
Total (6 to 8)	9	5,120,448	3,795,084	78,364,838	39,230,998	126,511,368
Net premiums written (1 + 5 - 9)	10	1,256,959	925,170	19,150,943	9,570,559	30,903,631
Premium liabilities at beginning of period	11	0	0	32,172	9,222	41,394
Premium liabilities at end of period	12	613,329	647,160	7,283,367	3,517,758	12,061,614
Premiums earned during the period (10 + 11 - 12)	13	643,630	278,010	11,899,748	6,062,023	18,883,411
B. CLAIMS						
Gross claims settled						
Direct business	14	77,913	0	0	0	77,913
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	237,130	5	-2,186,269	3,580,229	1,631,095
From other countries	17	3,128	56,084	72,925	10,515	142,652
Total (15 to 17)	18	240,258	56,089	-2,113,344	3,590,744	1,773,747
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	254,537	44,871	-1,690,675	2,872,595	1,481,328
Total (19 to 21)	22	254,537	44,871	-1,690,675	2,872,595	1,481,328
Net claims settled (14 + 18 - 22)	23	63,634	11,218	-422,669	718,149	370,332
Claims liabilities at end of period	24	427,177	245,402	7,961,975	2,844,065	11,478,619
Claims liabilities at beginning of period	25	0	0	2,499	0	2,499
Net claims incurred (23 + 24 - 25)	26	490,811	256,620	7,536,807	3,562,214	11,846,452
C. MANAGEMENT EXPENSES						
Management Expenses	27	71,909	52,928	1,095,602	547,521	1,767,960
D. DISTRIBUTION EXPENSES						
Commissions	28	1,425,896	832,910	23,562,096	17,922,301	43,743,203
Reinsurance commissions	29	1,140,717	666,328	18,849,677	14,337,841	34,994,563

Net commissions incurred (28 - 29)	30	285,179	166,582	4,712,419	3,584,460	8,748,640
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-204,269	-198,120	-1,445,080	-1,632,172	-3,479,641
F. NET INVESTMENT INCOME	33	54,809	40,341	835,066	417,318	1,347,534
G. OPERATING RESULT (32 + 33)	34	-149,460	-157,779	-610,014	-1,214,854	-2,132,107

ANNUAL RETURN: NOTES TO FORM 6

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 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 and investment income are allocated to each class of business based on net premiums written.

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 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.

Management expenses and investment income are allocated to each class of business based on net premiums written.

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

1892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

Form 6 SIF
Portfolio in

Reflected under Fire and Personal Accident is a portfolio transfer in during the year. As such, gross claims settled for Fire and Personal Accident are in negative values respectively. Correspondingly, reinsurance recoveries are also in negative values.

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 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)

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 201512

NIL

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

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	95,520
2. Premium liabilities	3	62,998
3. Claim liabilities	4	133,420
Shareholders fund		
1. Paid-up capital	5	3,329,938
2. Unappropriated profits (losses)	6	0
3. Reserves - Capital	7	0
General	8	0
Others*	9	-285,827
Total (5 to 9)	10	3,044,111

ANNUAL RETURN: NOTES TO FORM 10

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Special surplus from Retroactive Reinsurance	1	31,000
Unassigned deficit	2	-316,827

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 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	5,463,741	12,061,614
Claim Liabilities	6,695,182	11,478,619
Policy Liabilities	12,158,923	23,540,233

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Reporting Cycle: 2015 12

NIL

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2015 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	93,541,800
Less:		
Reinsurance adjustment	6	1,588,432
Financial resource adjustment: (8 to 12)	7	502,413
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	502,413
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	91,450,955
(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		2,698,426
(a) Premium liability risk requirement	31	1,253,637	
(b) Claim liability risk requirement	32	1,444,789	
Total C1 Requirement (14 + 23 + 30)	33		2,698,426
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		171,299
(a) Sum of: (39 + 42)	38	171,299	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	171,299	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	171,299	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-171,299	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-171,299	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-171,299	
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		3,212,700
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		3,775,137
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		7,159,136
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	9,857,562

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	46,113,260
Less:		
Reinsurance adjustment	6	4,319,394
Financial resource adjustment: (8 to 12)	7	63,000
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	63,000
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	41,730,866
(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	6,892,507
(a) Premium liability risk requirement	31	3,868,379
(b) Claim liability risk requirement	32	3,024,128
Total C1 Requirement (14 + 23 + 30)	33	6,892,507
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	115,211
(a) Sum of: (39 + 42)	38	115,211
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	115,211
Debt specific risk requirement	40	0
Debt general risk requirement	41	115,211
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-115,211
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-115,211
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-115,211
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	6,444,126
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	6,559,337
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	13,451,844

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I892G BERKSHIRE HATHAWAY SPECIALTY INSURANC

Reporting Cycle: 2015 12

NIL

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

I892G BERKSHIRE HATHAWAY SPECIALTY INSURAN

Reporting Cycle: 2015 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	139,655,060
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	5,907,826
Financial resource adjustment: (10 to 14)	9	565,413
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	565,413
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	133,181,821
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		133,181,821
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	23,309,406	
(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		23,309,406
CAPITAL ADEQUACY RATIO (21/24)	25		571.37 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I892G BERKSHIRE HATHAWAY SPECIALTY INSUR

Reporting Cycle: 2015 12

NIL