

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 2015 2**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	663,689
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	440,764
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>1,104,453</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	165,352
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	67,639
Others	1M	23	4,462
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>237,453</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>867,000</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 2015 2**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,384,433
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,218,418
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>3,602,851</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,458,836
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	455,884
Others	1M	23	22,131
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,936,851</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,666,000</b>

## ANNUAL RETURN: NOTES TO FORM 1

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 2015 2**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the licensed insurer	0

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

## ANNUAL RETURN: NOTES TO FORM 1

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 2015 2**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the licensed insurer	0

**Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.**

NIL

**Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.**

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 2015 2**

NIL

# ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2015 2

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	901,292
Less: Outward reinsurance premiums	2B	2	666,011
Investment revenue	2C	3	28
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>235,309</b>
Gross claims settled	2E	7	327,043
Less: Reinsurance recoveries		8	294,339
Management expenses	2F	9	39,008
Distribution expenses	2G	10	90,128
Increase (decrease) in net policy liabilities	2H	11	-24,709
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	7,267
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>144,398</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>90,911</b>

# ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

Reporting Cycle: 2015 2

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,843,382
Less: Outward reinsurance premiums	2B	2	5,554,731
Investment revenue	2C	3	209
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,288,860</b>
Gross claims settled	2E	7	4,379,523
Less: Reinsurance recoveries		8	3,941,570
Management expenses	2F	9	296,180
Distribution expenses	2G	10	113,512
Increase (decrease) in net policy liabilities	2H	11	80,176
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	23,471
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>951,292</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>337,568</b>

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD****Reporting Cycle: 2015 2****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	13,434
Directors' fees	4	0
Audit fees	5	2,593
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	894
Postage, telephone and telex charges	10	1,978
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	13,648
Advertising and subscriptions	14	1,208
Entertainment	15	2,441
Travelling expenses	16	5,813
Bank charges	1	15
Exchange revalutaion	2	-3,016
Total = Row 9 of Form 2	27	39,008

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD****Reporting Cycle: 2015 2****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	102,001
Directors' fees	4	0
Audit fees	5	19,687
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	6,790
Postage, telephone and telex charges	10	15,017
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	103,627
Advertising and subscriptions	14	9,174
Entertainment	15	18,533
Travelling expenses	16	44,133
Bank charges	1	117
Exchange revaluation	2	-22,899
Total = Row 9 of Form 2	27	296,180

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**Reporting Cycle:**

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

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 2015 2**

NIL

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

I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

General: Singapore Insurance Fund Reporting Cycle: 20152

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	6,843,382	0	0	0	0	0	0	0	0	0	0	0	0	6,843,382
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	5,554,731	0	0	0	0	0	0	0	0	0	0	0	0	5,554,731
Total (6 to 8)	9	0	5,554,731	0	0	0	0	0	0	0	0	0	0	0	0	5,554,731
Net premiums written (1 + 5 - 9)	10	0	1,288,651	0	0	0	0	0	0	0	0	0	0	0	0	1,288,651
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	1,288,651	0	0	0	0	0	0	0	0	0	0	0	0	1,288,651
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	4,379,523	0	0	0	0	0	0	0	0	0	0	0	0	4,379,523
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	3,941,570	0	0	0	0	0	0	0	0	0	0	0	0	3,941,570
Total (19 to 21)	22	0	3,941,570	0	0	0	0	0	0	0	0	0	0	0	0	3,941,570
Net claims settled (14 + 18 - 22)	23	0	437,953	0	0	0	0	0	0	0	0	0	0	0	0	437,953
Claims liabilities at end of period	24	0	1,458,836	0	0	0	0	0	0	0	0	0	0	0	0	1,458,836
Claims liabilities at beginning of period	25	0	1,378,660	0	0	0	0	0	0	0	0	0	0	0	0	1,378,660
Net claims incurred (23 + 24 - 25)	26	0	518,129	0	0	0	0	0	0	0	0	0	0	0	0	518,129
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	296,180	0	0	0	0	0	0	0	0	0	0	0	0	296,180
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	113,513	0	0	0	0	0	0	0	0	0	0	0	0	113,513
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	113,513	0	0	0	0	0	0	0	0	0	0	0	0	113,513

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	360,829	0	0	0	0	0	0	0	0	0	0	0	0	360,829
<b>F. NET INVESTMENT INCOME</b>	33	0	210	0	0	0	0	0	0	0	0	0	0	0	0	210
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	361,039	0	0	0	0	0	0	0	0	0	0	0	0	361,039

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

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2015 2**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	901,292	0	0	901,292
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	666,011	0	0	666,011
Total (6 to 8)	9	0	666,011	0	0	666,011
Net premiums written (1 + 5 - 9)	10	0	235,281	0	0	235,281
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	235,281	0	0	235,281
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	327,043	0	0	327,043
Reinsurance business accepted						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	294,339	0	0	294,339
Total (19 to 21)	22	0	294,339	0	0	294,339
Net claims settled (14 + 18 - 22)	23	0	32,704	0	0	32,704
Claims liabilities at end of period	24	0	165,353	0	0	165,353
Claims liabilities at beginning of period	25	0	190,062	0	0	190,062
Net claims incurred (23 + 24 - 25)	26	0	7,995	0	0	7,995
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	39,008	0	0	39,008

<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	90,128	0	0	90,128
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	90,128	0	0	90,128
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	98,150	0	0	98,150
<b>F. NET INVESTMENT INCOME</b>	33	0	28	0	0	28
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	98,178	0	0	98,178



**ANNUAL RETURN: NOTES TO FORM 6**

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 20152**

**General: Singapore Insurance Fund**

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

NIL

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

NIL

**ANNUAL RETURN: NOTES TO FORM 6**

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 20152**

**General: Offshore Insurance Fund**

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

NIL

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

NIL

**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**I882G UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle: 2015 2**

NIL

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

**I882G      UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD**

**Reporting Cycle:    2015 2**

<b>Description</b>	<b>Row No.</b>	<b>Amount '000 (in foreign currency) UNITED STATES DOLLAR</b>
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	78,100
2. Premium liabilities	3	153
3. Claim liabilities	4	77,992
Shareholders fund		
1. Paid-up capital	5	0
2. Unappropriated profits (losses)	6	28,325
3. Reserves - Capital	7	130,679
General	8	0
Others*	9	0
Total (5 to 9)	10	159,004

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

Note 1 Breakdown of "Others"	Row No.	Amount

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I882G** UK MUTUAL STEAM SHIP ASSURANCE ASSN (EUROPE) LTD

**Reporting Cycle:** 20152

NIL