

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	2,465
Debt securities	1B	2	27,556,759
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,631,295
Other invested assets	1E	6	0
Investment income due or accrued		7	3,693
Outstanding premiums and agents' balances	1F	8	1,452,040
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	117,570
Income tax recoverables		11	0
Fixed assets	1H	12	147,927
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	586,617
Total Assets (1 to 14)		15	42,498,366
LIABILITIES			
Policy liabilities	1K	16	11,499,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,200,841
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	386,634
Others	1M	23	10,918,393
Total Liabilities (16 to 23)		24	24,004,868
SURPLUS (15 - 24)	1N	25	18,493,498

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I845G ECICS LIMITED

Reporting Cycle: 2008 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	3,213,058
Other invested assets	1E	6	0
Investment income due or accrued		7	1,619
Outstanding premiums and agents' balances	1F	8	45,353
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	206,710
Other assets	1J	14	0
Total Assets (1 to 14)		15	3,466,740
LIABILITIES			
Policy liabilities	1K	16	126,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	369,135
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	888,813
Total Liabilities (16 to 23)		24	1,383,948
SURPLUS (15 - 24)	1N	25	2,082,792

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	2,465	0	2,465
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			2,465

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	5,438,051
Other debt securities	3	22,118,708
Total (1 to 3) = Row 2 of Form 1	4	27,556,759

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	554,225	494,750	1,048,975
Above 3 months but not exceeding 6 months	3	0	61,665	207,660	269,325
Above 6 months but not exceeding 12 months	4	0	71,424	94,448	165,872
Above 12 months	5	0	0	182,203	182,203
Gross total (2 to 5)	6	0	687,314	979,061	1,666,375
Provision for doubtful debts	7	0	0	214,335	214,335
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	687,314	764,726	1,452,040
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				1,452,040

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	35,865	35,865
Above 3 months but not exceeding 6 months	3	0	0	9,185	9,185
Above 6 months but not exceeding 12 months	4	0	0	173	173
Above 12 months	5	0	0	130	130
Gross total (2 to 5)	6	0	0	45,353	45,353
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	45,353	45,353
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				45,353

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I845G ECICS LIMITED****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	514,253
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	117,570
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	117,570
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	117,570

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I845G ECICS LIMITED****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	6
Computer equipment	2	115,310
Other fixed assets	3	32,611
Total (1 to 3) = Row 12 of Form 1	4	147,927

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	206,710
Total (1 to 3) = Row 13 of Form 1	4	206,710

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayment	1	146,869
Other receivables	2	337,849
Intangible Assets	3	101,899
Total = Row 14 of Form 1	26	586,617

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	144,508
Balances due to overseas branches / related corporations	2	35,416
Balances due to other insurance funds established and maintained under the Act	3	206,710
Total (1 to 3) = Row 22 of Form 1	4	386,634

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for no claim discount	1	644,252
Contingency reserves	2	6,980,493
Other creditors and accruals	3	1,166,307
Commission Payable	4	226,543
Minimum deposits held	5	47,332
Advance Premium from client	6	1,443,486
Advance claim recovery	7	409,980
Total = Row 23 of Form 1	26	10,918,393

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Contingency reserves	1	881,547
Other creditors and accruals	2	7,266
Total = Row 23 of Form 1	26	888,813

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	15,350,126
Net income	2	642,602
Transfer (to) from head office / shareholders fund	3	2,500,770
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,493,498

ANNUAL RETURN: ANNEX 1N - SURPLUS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,008,013
Net income	2	74,779
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,082,792

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,397,617
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	64,658
Unregistered reinsurer	3	5,286,833
Total (1 to 3)	4	6,749,108

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	117,257
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	195,301
Total (1 to 3)	4	312,558

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer Software	1	101,899

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0
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ANNUAL RETURN: NOTES TO FORM 1

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,878,009
Less: Outward reinsurance premiums	2B	2	6,199,711
Investment revenue	2C	3	(646,259)
Less: Investment expenses		4	(242)
Other income	2D	5	28,712
Total Income (1 to 5)		6	4,060,993
Gross claims settled	2E	7	3,124,965
Less: Reinsurance recoveries		8	85,426
Management expenses	2F	9	2,624,564
Distribution expenses	2G	10	(1,122,083)
Increase (decrease) in net policy liabilities	2H	11	(3,240,000)
Provision for doubtful debts/ bad debts written off on receivables		12	107,573
Taxation expenses		13	0
Other expenses	2I	14	2,008,798
Total Outgo (7 to 14)		15	3,418,391
Net Income (6 - 15)	2J	16	642,602

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,246,419
Less: Outward reinsurance premiums	2B	2	993,848
Investment revenue	2C	3	36,799
Less: Investment expenses		4	0
Other income	2D	5	7,548
Total Income (1 to 5)		6	296,918
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	211,882
Distribution expenses	2G	10	(84,280)
Increase (decrease) in net policy liabilities	2H	11	6,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	88,537
Total Outgo (7 to 14)		15	222,139
Net Income (6 - 15)	2J	16	74,779

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,972,203
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,130,286
Unregistered reinsurer	3	2,097,222
Total (1 to 3) = Row 2 of Form 2	4	6,199,711

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	786,806
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	144,246
Unregistered reinsurer	3	62,796
Total (1 to 3) = Row 2 of Form 2	4	993,848

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	120	-822	-702
Debt securities	2	840,720	0	-1,541,022	-700,302
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	203,602	-9,326	-139,531	54,745
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-646,259

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**I845G ECICS LIMITED****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	41,920	-2,195	-2,926	36,799
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				36,799

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	28,831
Sundry income	2	-119
Total = Row 5 of Form 2	26	28,712

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	7,548
Total = Row 5 of Form 2	26	7,548

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,641,599
Office rent	2	276,669
Head office / parent company expenses	3	0
Directors' fees	4	153,440
Audit fees	5	75,174
Managing agent's fees	6	0
Repairs and maintenance	7	195,587
Public utilities	8	5,014
Printing, stationery and periodicals	9	17,104
Postage, telephone and telex charges	10	18,291
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	53,400
Advertising and subscriptions	14	102,273
Entertainment	15	18,914
Travelling expenses	16	56,209
Tax fees	1	10,890
Total = Row 9 of Form 2	27	2,624,564

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I845G ECICS LIMITED****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	79,296
Office rent	2	30,303
Head office / parent company expenses	3	0
Directors' fees	4	34,646
Audit fees	5	9,853
Managing agent's fees	6	0
Repairs and maintenance	7	20,126
Public utilities	8	531
Printing, stationery and periodicals	9	2,389
Postage, telephone and telex charges	10	2,188
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	5,850
Advertising and subscriptions	14	13,448
Entertainment	15	3,249
Travelling expenses	16	9,043
Tax fees	1	960
Total = Row 9 of Form 2	27	211,882

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	113,738
Movement in contingency reserves	2	1,688,139
Other expenses	3	206,921
Total = Row 14 of Form 2	26	2,008,798

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	12,153
Movement in contingency reserves	2	59,485
Other expenses	3	16,899
Total = Row 14 of Form 2	26	88,537

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	6,863,008	0	0	4,015,001	0	10,878,009	10,878,009
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	41,546	0	41,546	41,546
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	4,244,638	0	0	1,913,527	0	6,158,165	6,158,165
Total (6 to 8)	9	0	0	0	0	0	0	0	0	4,244,638	0	0	1,955,073	0	6,199,711	6,199,711
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	2,618,370	0	0	2,059,928	0	4,678,298	4,678,298
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	6,393,000	0	0	420,000	0	6,813,000	6,813,000
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	7,244,000	0	0	478,000	0	7,722,000	7,722,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	1,767,370	0	0	2,001,928	0	3,769,298	3,769,298
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	(331,766)	0	0	3,456,731	0	3,124,965	3,124,965
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	(7,000)	0	0	4,175	0	(2,825)	(2,825)
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	(68,664)	0	0	156,915	0	88,251	88,251
Total (19 to 21)	22	0	0	0	0	0	0	0	0	(75,664)	0	0	161,090	0	85,426	85,426
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	(256,102)	0	0	3,295,641	0	3,039,539	3,039,539
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	38,000	0	0	3,739,000	0	3,777,000	3,777,000
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	7,926,000	0	7,926,000	7,926,000
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	(218,102)	0	0	(891,359)	0	(1,109,461)	(1,109,461)
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	1,655,855	0	0	968,709	0	2,624,564	2,624,564
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	690,071	0	0	277,611	0	967,682	967,682
Reinsurance commissions	29	0	0	0	0	0	0	0	0	1,237,519	0	0	521,976	0	1,759,495	1,759,495
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	(547,448)	0	0	(244,365)	0	(791,813)	(791,813)
Other distribution expenses	31	0	0	0	0	0	0	0	0	(208,370)	0	0	(121,900)	0	(330,270)	(330,270)
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	0	0	1,085,435	0	0	2,290,843	0	3,376,278	3,376,278
F. NET INVESTMENT INCOME	33	0	0	0	0	0	0	0	0	(407,576)	0	0	(238,441)	0	(646,017)	(646,017)
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	0	0	0	677,859	0	0	2,052,402	0	2,730,261	2,730,261

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	1,246,419	1,246,419
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	993,848	993,848
Total (6 to 8)	9	0	0	0	993,848	993,848
Net premiums written (1 + 5 - 9)	10	0	0	0	252,571	252,571
Premium liabilities at beginning of period	11	0	0	0	120,000	120,000
Premium liabilities at end of period	12	0	0	0	126,000	126,000
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	246,571	246,571
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	211,882	211,882
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	99,385	99,385
Net commissions incurred (28 - 29)	30	0	0	0	(99,385)	(99,385)
Other distribution expenses	31	0	0	0	15,105	15,105
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	118,969	118,969
F. NET INVESTMENT INCOME	33	0	0	0	36,799	36,799
G. OPERATING RESULT (32 + 33)	34	0	0	0	155,768	155,768

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

Management expenses, other distribution expenses and net investment income are apportioned based on gross written premiums of Bonds and Credit/ Political Risk classes

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I845G ECICS LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL

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

Reporting Cycle:

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.
A. PREMIUMS	
Gross premiums	1
Reinsurance ceded	2
Net premiums written (1 - 2)	3
Premium liabilities at beginning of period	4
Premium liabilities at end of period	5
Premium earned during the period (3 + 4 - 5)	6
B. CLAIMS	
Gross claims settled	7
Reinsurance recoveries	8
Net claims settled (7 - 8)	9
Claim liabilities at end of period	10
Claim liabilities at beginning of period	11
Net claims incurred (9 + 10 - 11)	12
C. MANAGEMENT EXPENSES	
Management expenses	13
D. DISTRIBUTION EXPENSES	
Commissions	14
Reinsurance commissions	15
Net commissions incurred (14 - 15)	16
Other distribution expenses	17
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18
F. NET INVESTMENT INCOME	19
G. OPERATING RESULTS (18 + 19)	20
H. OTHERS	

Number of policies in force	21
Number of lives covered under policies in force	22
Number of claims registered	23

ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

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

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	2,465	0	0	182,400	184,865
Debt securities	2	0	27,556,759	0	0	6,537,262	34,094,021
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	15,844,353	0	0	3,657,933	19,502,286
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	5,312	0	0	3,134	8,446
Outstanding premiums and agents' balances	8	0	1,497,393	0	0	0	1,497,393
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	117,570	0	0	0	117,570
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	147,927	0	0	0	147,927
Inter-fund balances and intra-group balances (due from)	13	0	206,710	0	0	157,348	364,058
Other assets	14	0	586,617	0	0	2,432	589,049
Total Assets (1 to 14)	15	0	45,965,106	0	0	10,540,509	56,505,615
LIABILITIES							
Policy liabilities	16	0	11,625,000	0	0		11,625,000
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	1,569,976	0	0	0	1,569,976
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	386,634	0	0	0	386,634
Others	23	0	11,807,206	0	0	968,733	12,775,939
Total Liabilities (16 to 23)	24	0	25,388,816	0	0	968,733	26,357,549
NET ASSETS (15 - 24)	25	0	20,576,290	0	0	9,571,776	30,148,066
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					25,000,000	25,000,000
Reserves:							
Unappropriated profits (losses)	27					-15,428,224	-15,428,224
Other reserves	28					0	0
Surplus	29	0	20,576,290	0	0		20,576,290
Total (26 to 29)	30	0	20,576,290	0	0	9,571,776	30,148,066

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	25,000,000	0	-9,488,930	15,511,070
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-1,438,524	-1,438,524
Dividends paid for the period	5	0	0	-2,000,000	-2,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-2,500,770	-2,500,770
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	25,000,000	0	-15,428,224	9,571,776

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	12,124,428	0	0		12,124,428
Less: Outward reinsurance premiums	2	0	7,193,559	0	0		7,193,559
Investment revenue	3	0	-609,460	0	0	-1,100,654	-1,710,114
Less: Investment expenses	4	0	-242	0	0	2,578	2,336
Other income	5	0	36,260	0	0	144,000	180,260
Total Income (1 to 5)	6	0	4,357,911	0	0	-959,232	3,398,679
Gross claims settled	7	0	3,124,965	0	0		3,124,965
Less: Reinsurance recoveries	8	0	85,426	0	0		85,426
Management expenses	9	0	2,836,446	0	0	35,293	2,871,739
Distribution expenses	10	0	-1,206,363	0	0	2,022	-1,204,341
Increase (decrease) in net policy liabilities	11	0	-3,234,000	0	0		-3,234,000
Provision for doubtful debts / bad debts written off on receivables	12	0	107,573	0	0	0	107,573
Taxation expenses	13	0	0	0	0	438,975	438,975
Other expenses	14	0	2,097,335	0	0	3,002	2,100,337
Total Outgo (7 to 14)	15	0	3,640,530	0	0	479,292	4,119,822
NET INCOME (6 - 15)	16	0	717,381	0	0	-1,438,524	-721,143

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I845G ECICS LIMITED

Reporting Cycle: 2008 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	7,722,000	126,000
Claim Liabilities	3,739,000	0
Policy Liabilities	11,461,000	126,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL

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

I845G ECICS LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	18,493,498
Less:		
Reinsurance adjustment	6	5,293,299
Financial resource adjustment: (8 to 12)	7	-1,528,526
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	-1,528,526
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	14,728,725
(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	3,260,850
(a) Premium liability risk requirement	31	2,316,600
(b) Claim liability risk requirement	32	944,250
Total C1 Requirement (14 + 23 + 30)	33	3,260,850
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	394
(a) Specific Risk Requirement	35	197

(b) General Risk Requirement	36	197	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,143,578
(a) Sum of: (39 + 42)	38	2,143,578	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,143,578	
Debt specific risk requirement	40	1,836,459	
Debt general risk requirement	41	307,119	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,529,340	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,529,340	
Debt specific risk requirement	45	1,836,459	
Negative of debt general risk requirement	46	-307,119	
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		517,685
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		2,661,657
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		5,922,507

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

I845G ECICS LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	2,082,792
Less:		
Reinsurance adjustment	6	195,301
Financial resource adjustment: (8 to 12)	7	-18,900
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	-18,900
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,906,391
(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	37,800
(a) Premium liability risk requirement	31	37,800
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	37,800
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	30,081
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	30,081
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	67,881

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	29,184
(a) Specific Risk Requirement	22	14,592
(b) General Risk Requirement	23	14,592
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	607,374
(a) Sum of: (26 + 29)	25	607,374
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	607,374
Debt specific risk requirement	27	522,981
Debt general risk requirement	28	84,393
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	438,588
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	438,588
Debt specific risk requirement	32	522,981

Negative of debt general risk requirement	33	-84,393
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	20,927
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	657,485
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	657,485

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

I845G ECICS LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	20,576,290
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	25,000,000
Unappropriated profits (losses)	4	-15,428,224
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	5,488,600
Financial resource adjustment: (10 to 14)	9	-1,047,426
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	0
(d) intangible assets	13	-1,547,426
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	25,706,892
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 Registered Insurer (higher of \$5m or 15 + 19 +20)	21	25,706,892
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,990,388
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	657,485
Total Risk Requirement of Registered Insurer (22 to 23)	24	6,647,873
CAPITAL ADEQUACY RATIO (21/24)	25	386.69 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I845G ECICS LIMITED

Reporting Cycle: 2008 12

NIL