

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**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	5,145,586
Other invested assets	1E	6	0
Investment income due or accrued		7	4,513
Outstanding premiums and agents' balances	1F	8	143,752
Deposits withheld by cedants		9	2,336
Reinsurance recoverables (on paid claims)	1G	10	3,237
Income tax recoverables		11	0
Fixed assets	1H	12	2,006
Inter-fund balances and intra group balances (due from)	1I	13	463,065
Other assets	1J	14	123,835
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>5,888,330</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,981,962
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	24,608
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	470,308
Others	1M	23	1,206,493
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>3,683,371</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>2,204,959</b>

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	13,178,712
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	37,454,392
Other invested assets	1E	6	0
Investment income due or accrued		7	12,934
Outstanding premiums and agents' balances	1F	8	8,594,340
Deposits withheld by cedants		9	1,272,819
Reinsurance recoverables (on paid claims)	1G	10	538,032
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	49
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>61,051,278</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	45,760,251
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	646,676
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	478,907
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>46,885,834</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>14,165,444</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	13,178,712
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	13,178,712

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

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

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'  
BALANCES OF REINSURER**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	143,752
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	143,752
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	143,752

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'  
BALANCES OF REINSURER**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	2,624
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	8,338,611
Above 6 months but not exceeding 12 months	3	236,817
Above 12 months but not exceeding 24 months	4	6,517
Above 24 months	5	113,404
Gross total (2 to 5)	6	8,695,349
Provision for doubtful debts	7	101,009
Total (6 - 7) = Row 8 of Form 1	8	8,594,340

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	54,456
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	3,237
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	3,237
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,237

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	112,012
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	538,032
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	538,032
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	538,032

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,006
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	2,006

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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)**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	463,065
Total (1 to 3) = Row 13 of Form 1	4	463,065

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	49
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	49

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposits - Rental and Others	1	50,077
Prepayment - MAS License Fees and Others	2	66,569
GST Recoverable	3	7,189
Total = Row 14 of Form 1	26	123,835

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 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)**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	470,308
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	470,308

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	15,842
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	463,065
Total (1 to 3) = Row 22 of Form 1	4	478,907

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals - Audit, Tax and Actuarial Fees	1	103,295
Accruals - CPF, Bonus and Others	2	678,198
Accruals - HO Support Charge 2014	3	400,000
Provision for Staff Annual Leave	4	25,000
Total = Row 23 of Form 1	26	1,206,493

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	2,056,701
Net income	2	-739,518
Transfer (to) from head office / shareholders fund	3	887,776
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,204,959

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	7,264,685
Net income	2	-1,773,072
Transfer (to) from head office / shareholders fund	3	8,673,831
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,165,444

**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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**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	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

**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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**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	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0



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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 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 LICENSED INSURER**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

**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

<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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

**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

**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

<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: FORM 1 - ADDITIONAL INFORMATION**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle 2014 12**

Annex 1N (SIF) row 3 - The Branch transferred Life Business SIF non-participating surplus of SGD887,776 to General Business on 29 April 2014.

Annex 1N (OIF) row 3 - The Branch transferred Life Business OIF non-participating surplus of SGD432,171 to General Business on 29 April 2014.

Additional capital amounting to SGD2,000,160 and SGD6,241,500 respectively was injected into the Branch on 17 July 2014 and 3 September 2014.

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	575,682
Less: Outward reinsurance premiums	2B	2	7,979
Investment revenue	2C	3	38,149
Less: Investment expenses		4	0
Other income	2D	5	40,322
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>646,174</b>
Gross claims settled	2E	7	984,644
Less: Reinsurance recoveries		8	(184)
Management expenses	2F	9	62,760
Distribution expenses	2G	10	177,863
Increase (decrease) in net policy liabilities	2H	11	160,098
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	143
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,385,692</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(739,518)</b>

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	22,149,486
Less: Outward reinsurance premiums	2B	2	564,938
Investment revenue	2C	3	2,470,460
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>24,055,008</b>
Gross claims settled	2E	7	17,111,667
Less: Reinsurance recoveries		8	230,969
Management expenses	2F	9	2,352,812
Distribution expenses	2G	10	6,501,308
Increase (decrease) in net policy liabilities	2H	11	(386,391)
Provision for doubtful debts/ bad debts written off on receivables		12	(11,013)
Taxation expenses		13	0
Other expenses	2I	14	490,666
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>25,828,080</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,773,072)</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,851
Unlicensed reinsurer	3	128
Total (1 to 3) = Row 2 of Form 2	4	7,979



**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	564,938
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	564,938

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
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	11,879	0	26,270	38,149
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				38,149

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	55,348	0	500,453	555,801
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	106,977	0	1,807,682	1,914,659
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,470,460

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Tax incentive scheme	1	28,029
Foreign Exchange Gain	2	12,293
Total = Row 5 of Form 2	26	40,322

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH****Reporting Cycle: 2014 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	35,826
Office rent	2	5,000
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,138
Managing agent's fees	6	0
Repairs and maintenance	7	537
Public utilities	8	95
Printing, stationery and periodicals	9	106
Postage, telephone and telex charges	10	407
Computer charges	11	99
Hire of office equipment	12	70
Licence and association fees	13	814
Advertising and subscriptions	14	0
Entertainment	15	75
Travelling expenses	16	2,361
Bank Charge	1	1,937
Legal and Professional Fees	2	1,022
Local Travel	3	8
Office Expenses - Insurance, Cleaning, Conference	4	393
Other Expenses	5	12,872
Total = Row 9 of Form 2	27	62,760

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH****Reporting Cycle: 2014 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,378,415
Office rent	2	192,387
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	43,774
Managing agent's fees	6	0
Repairs and maintenance	7	20,625
Public utilities	8	3,669
Printing, stationery and periodicals	9	4,089
Postage, telephone and telex charges	10	15,659
Computer charges	11	3,825
Hire of office equipment	12	2,709
Licence and association fees	13	31,336
Advertising and subscriptions	14	0
Entertainment	15	2,902
Travelling expenses	16	90,856
Bank Charge	1	12,654
Legal and Professional Fees	2	39,316
Local Travel	3	288
Office Expenses - Insurance, Cleaning, Conference	4	15,099
Other Expenses	5	495,209
Total = Row 9 of Form 2	27	2,352,812

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	143
Total = Row 14 of Form 2	26	143



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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Depreciation Charge	1	5,496
Foreign Exchange Loss	2	485,170
Total = Row 14 of Form 2	26	490,666

## ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

Management expenses:

Except for direct expenses that can be directly identified to the general business, the management expenses are apportioned to SIF and OIF business according to gross written premium.

SIF - Reinsurance recoveries (Line 8 of Form 2)

The negative movement is related to a prior year adjustment made during the year.

OIF - Provision for doubtful debts / bad debts written off on receivable (Line 12 of Form 2)

The negative movement is due to write back of provision for doubtful debts.

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2014 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	0	50,716	0	0	0	0	8,544	0	122,523	0	0	393,899	524,966	575,682
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	50,716	0	0	0	0	8,544	0	122,523	0	0	393,899	524,966	575,682
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	(26)	0	2,703	0	0	0	0	0	0	5,174	0	0	128	5,302	7,979
Total (6 to 8)	9	(26)	0	2,703	0	0	0	0	0	0	5,174	0	0	128	5,302	7,979
Net premiums written (1 + 5 - 9)	10	26	0	48,013	0	0	0	0	8,544	0	117,349	0	0	393,771	519,664	567,703
Premium liabilities at beginning of period	11	0	0	222,910	0	0	0	0	0	0	82,757	0	0	355,899	438,656	661,566
Premium liabilities at end of period	12	0	0	43,467	0	0	0	0	0	0	29,838	0	0	354,215	384,053	427,520
Premiums earned during the period (10 + 11 - 12)	13	26	0	227,456	0	0	0	0	8,544	0	170,268	0	0	395,455	574,267	801,749
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	397,426	0	0	0	0	0	0	59,102	0	0	528,116	587,218	984,644
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	397,426	0	0	0	0	0	0	59,102	0	0	528,116	587,218	984,644
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	20	0	0	0	0	0	0	0	0	0	(204)	(204)	(184)
Total (19 to 21)	22	0	0	20	0	0	0	0	0	0	0	0	0	(204)	(204)	(184)
Net claims settled (14 + 18 - 22)	23	0	0	397,406	0	0	0	0	0	0	59,102	0	0	528,320	587,422	984,828
Claims liabilities at end of period	24	0	0	78,122	0	0	0	0	1,552	0	570,899	0	0	903,869	1,476,320	1,554,442
Claims liabilities at beginning of period	25	2,086	0	287,192	0	0	0	0	4,724	0	449,655	0	0	416,641	871,020	1,160,298
Net claims incurred (23 + 24 - 25)	26	(2,086)	0	188,336	0	0	0	0	(3,172)	0	180,346	0	0	1,015,548	1,192,722	1,378,972
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	5,529	0	0	0	0	932	0	13,357	0	0	42,942	57,231	62,760
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	413	0	18,963	0	0	0	0	854	0	30,867	0	0	125,952	157,673	177,049
Reinsurance commissions	29	16	0	47	0	0	0	0	0	0	0	0	0	(877)	(877)	(814)
Net commissions incurred (28 - 29)	30	397	0	18,916	0	0	0	0	854	0	30,867	0	0	126,829	158,550	177,863
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	1,715	0	14,675	0	0	0	0	9,930	0	(54,302)	0	0	(789,864)	(834,236)	(817,846)
<b>F. NET INVESTMENT INCOME</b>	33	0	0	3,361	0	0	0	0	566	0	8,119	0	0	26,103	34,788	38,149
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,715	0	18,036	0	0	0	0	10,496	0	(46,183)	0	0	(763,761)	(799,448)	(779,697)

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

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	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	44,606	1,560	2,854,635	163,559	3,064,360
From other countries	4	554,372	236,422	9,766,743	8,527,589	19,085,126
Total (2 to 4)	5	598,978	237,982	12,621,378	8,691,148	22,149,486
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	(530)	(821)	106,962	3,804	109,415
To other countries	8	(4,436)	(1,890)	439,228	22,621	455,523
Total (6 to 8)	9	(4,966)	(2,711)	546,190	26,425	564,938
Net premiums written (1 + 5 - 9)	10	603,944	240,693	12,075,188	8,664,723	21,584,548
Premium liabilities at beginning of period	11	423,456	164,459	6,525,005	5,418,352	12,531,272
Premium liabilities at end of period	12	211,582	69,335	5,374,305	4,332,625	9,987,847
Premiums earned during the period (10 + 11 - 12)	13	815,818	335,817	13,225,888	9,750,450	24,127,973
<b>B. CLAIMS</b>						
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	101,889	55,826	3,846,546	319,321	4,323,582
From other countries	17	341,768	321,212	5,821,329	6,303,776	12,788,085
Total (15 to 17)	18	443,657	377,038	9,667,875	6,623,097	17,111,667
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	24	903	5,979	(408)	6,498
To other countries	21	890	155	4,708	218,718	224,471
Total (19 to 21)	22	914	1,058	10,687	218,310	230,969
Net claims settled (14 + 18 - 22)	23	442,743	375,980	9,657,188	6,404,787	16,880,698
Claims liabilities at end of period	24	1,381,856	1,020,443	23,088,489	10,281,616	35,772,404
Claims liabilities at beginning of period	25	1,464,465	1,301,460	24,566,245	6,283,200	33,615,370
Net claims incurred (23 + 24 - 25)	26	360,134	94,963	8,179,432	10,403,203	19,037,732
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	63,626	25,279	1,340,696	923,211	2,352,812
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	163,746	43,157	3,803,682	2,503,889	6,514,474
Reinsurance commissions	29	(327)	941	190	12,362	13,166
Net commissions incurred (28 - 29)	30	164,073	42,216	3,803,492	2,491,527	6,501,308
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	227,985	173,359	(97,732)	(4,067,491)	(3,763,879)
<b>F. NET INVESTMENT INCOME</b>	33	66,807	26,544	1,407,735	969,374	2,470,460
<b>G. OPERATING RESULT (32 + 33)</b>	34	294,792	199,903	1,310,003	(3,098,117)	(1,293,419)

**ANNUAL RETURN: NOTES TO FORM 6**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 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.**

Basis of allocation of management expense and net investment income to the various classes of business:

Management expenses:

Management expenses are apportioned to the various classes of business according to gross written premium.

Net investment income:

Net investment income are apportioned to the various classes of business according to gross written premium.

**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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2014 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.**

Basis of allocation of management expense and net investment income to the various classes of business:

Management expenses:

Management expenses are apportioned to the various classes of business according to gross written premium.

Net investment income:

Net investment income are apportioned to the various classes of business according to gross written premium.

**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**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

SIF - Reinsurance premium ceded, claims recoveries and commission (Row 9& 22 & 29)  
The negative movement is related to a prior year adjustment made during the year.

SIF - Net claims incurred (Row 26)  
The negative movement is related to reversal of claims liabilities advised by cedant that all claims has been settled.

OIF - Reinsurance premium ceded and commission (Row 9 & 29)  
The negative movement is related to a prior year adjustment made during the year.

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2014**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	77,944
General Business		
1. Net premiums written	2	237,481
2. Premium liabilities	3	138,106
3. Claim liabilities	4	491,581
Shareholders fund		
1. Paid-up capital	5	220,000
2. Unappropriated profits (losses)	6	19,485
3. Reserves - Capital	7	39,857
General	8	0
Others*	9	-14,793
Total (5 to 9)	10	264,549



ANNUAL RETURN: NOTES TO FORM 10

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC

Reporting Cycle: 2014 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Treasury Stock	1	-14,793
<b>Total</b>		<b>-14,793</b>

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 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	427,520	9,987,847
Claim Liabilities	1,554,442	35,772,404
Policy Liabilities	1,981,962	45,760,251

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANC**

**Reporting Cycle: 2014 12**

NIL

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	2,204,959
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	49,347
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	49,347
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	2,155,612
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	607,211
(a) Premium liability risk requirement	31	148,691
(b) Claim liability risk requirement	32	458,520
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	607,211
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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	68,336
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>68,336</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>675,547</b>

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

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	14,165,444
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	14,165,444
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>0</b>



**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R976G    ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle:    2014   12**

NIL
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## ANNUAL RETURN

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

R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	16,370,403
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	0
Financial resource adjustment: (10 to 14)	9	49,347
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	49,347
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>16,321,056</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>16,321,056</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	675,547
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>675,547</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>2415.98 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**R976G ARAB INSURANCE GROUP (B.S.C.), SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL