

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	24,900,994
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,252,471
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	13,950,201
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	8,976
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,082
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>51,113,724</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	12,937,857
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,805,597
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,236,507
Others	1M	23	898,378
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>33,878,339</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>17,235,385</b>

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	93,116,401
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	26,808,178
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	18,279,865
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,388
Income tax recoverables		11	0
Fixed assets	1H	12	32,654
Inter-fund balances and intra group balances (due from)	1I	13	866,452
Other assets	1J	14	215,274
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>139,321,212</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	44,457,166
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,195,127
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	19,308,611
Others	1M	23	3,572,817
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>82,533,721</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>56,787,491</b>

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	24,900,994
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,900,994

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	93,116,401
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	93,116,401

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	8,413,280	0	8,413,280
Above 3 months but not exceeding 6 months	3	0	3,113,309	0	3,113,309
Above 6 months but not exceeding 12 months	4	0	1,715,369	0	1,715,369
Above 12 months	5	0	601,344	0	601,344
Gross total (2 to 5)	6	0	13,843,302	0	13,843,302
Provision for doubtful debts	7	0	90	0	90
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	13,843,212	0	13,843,212
<b>In respect of reinsurance business</b>					
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				7,654
Above 6 months but not exceeding 12 months	11				98,856
Above 12 months but not exceeding 24 months	12				479
Above 24 months	13				0
Gross total (10 to 13)	14				106,989
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				106,989
Total (8 + 16) = Row 8 of Form 1	17				13,950,201

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 licensed insurer.



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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	4,678,288	0	4,678,288
Above 3 months but not exceeding 6 months	3	0	4,066,347	0	4,066,347
Above 6 months but not exceeding 12 months	4	0	3,418,164	0	3,418,164
Above 12 months	5	0	1,921,770	0	1,921,770
Gross total (2 to 5)	6	0	14,084,569	0	14,084,569
Provision for doubtful debts	7	0	37,409	0	37,409
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	14,047,160	0	14,047,160
<b>In respect of reinsurance business</b>					
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				3,376,986

Above 6 months but not exceeding 12 months	11				276,238
Above 12 months but not exceeding 24 months	12				579,481
Above 24 months	13				0
Gross total (10 to 13)	14				4,232,705
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				4,232,705
Total (8 + 16) = Row 8 of Form 1	17				18,279,865

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 licensed insurer.

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,169,310
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	8,976
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	8,976
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	8,976

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	6,387,216
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	2,388
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,388
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,388

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore 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 1H - FIXED ASSETS**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	32,654
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	32,654

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	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)**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	40,658
Balances due from other insurance funds established and maintained under the Act	3	825,794
Total (1 to 3) = Row 13 of Form 1	4	866,452



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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Sundry Debtors	1	1,082
Total = Row 14 of Form 1	26	1,082

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	121,348
Deposit Assets	2	93,689
Other Sundry Debtors	3	237
Total = Row 14 of Form 1	26	215,274

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	5,477,658
Balances due to overseas branches / related corporations	2	933,055
Balances due to other insurance funds established and maintained under the Act	3	825,794
Total (1 to 3) = Row 22 of Form 1	4	7,236,507

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	12,244,767
Balances due to overseas branches / related corporations	2	7,063,844
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	19,308,611

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Sundry Payable	1	669,546
Accrual	2	46,946
Taxes Payable	3	181,886
Total = Row 23 of Form 1	26	898,378

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Operating Expenses Accrual	1	3,265,807
Other Sundry Payable	2	111,713
Taxes Payable	3	195,297
Total = Row 23 of Form 1	26	3,572,817

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	12,241,756
Net income	2	-3,006,371
Transfer (to) from head office / shareholders fund	3	8,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,235,385

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	57,529,968
Net income	2	-742,477
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	56,787,491



**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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	5,325,997
Unlicensed reinsurer	3	1,332,675
Total (1 to 3)	4	6,658,672

**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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	11,102,018
Unlicensed reinsurer	3	926,810
Total (1 to 3)	4	12,028,828

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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

I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH

Reporting Cycle: 2013 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 licensed insurer	0

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

NIL

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

NIL

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

# ANNUAL RETURN: NOTES TO FORM 1

I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH

Reporting Cycle: 2013 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 licensed insurer	0

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

NIL

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

NIL

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

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle 2013 12**

NIL

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,121,435
Less: Outward reinsurance premiums	2B	2	12,964,721
Investment revenue	2C	3	22,861
Less: Investment expenses		4	36,629
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>12,142,946</b>
Gross claims settled	2E	7	1,185,163
Less: Reinsurance recoveries		8	517,607
Management expenses	2F	9	7,079,436
Distribution expenses	2G	10	8,937
Increase (decrease) in net policy liabilities	2H	11	6,430,886
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	962,502
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>15,149,317</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(3,006,371)</b>



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

I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	42,096,421
Less: Outward reinsurance premiums	2B	2	21,956,029
Investment revenue	2C	3	(70,371)
Less: Investment expenses		4	187,506
Other income	2D	5	1,027,005
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>20,909,520</b>
Gross claims settled	2E	7	21,874,192
Less: Reinsurance recoveries		8	12,176,905
Management expenses	2F	9	12,338,032
Distribution expenses	2G	10	(858,590)
Increase (decrease) in net policy liabilities	2H	11	(2,833,487)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	3,308,755
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>21,651,997</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(742,477)</b>

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	10,448,074
Unlicensed reinsurer	3	2,516,647
Total (1 to 3) = Row 2 of Form 2	4	12,964,721

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	19,041,829
Unlicensed reinsurer	3	2,914,200
Total (1 to 3) = Row 2 of Form 2	4	21,956,029

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	0	0	0
Debt securities	2	416,823	0	-393,962	22,861
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				22,861

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	1,852,702	0	-1,923,073	-70,371
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-70,371

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange gain	1	1,022,005
Tax grant income	2	5,000
Total = Row 5 of Form 2	26	1,027,005

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,339,941
Office rent	2	-30,742
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	83,698
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	105
Printing, stationery and periodicals	9	9,994
Postage, telephone and telex charges	10	36,224
Computer charges	11	16,925
Hire of office equipment	12	-295
Licence and association fees	13	35,769
Advertising and subscriptions	14	14,800
Entertainment	15	31,274
Travelling expenses	16	178,813
Professional fees	1	112,507
Office Insurance	2	23,587
Miscellaneous expenses	3	-50,286
Allocated overhead expenses from head office	4	4,258,616
Bank charges	5	5,393
Irrecoverable GST	6	13,113
Total = Row 9 of Form 2	27	7,079,436



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH****Reporting Cycle: 2013 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,979,819
Office rent	2	-67,321
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	177,343
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	206
Printing, stationery and periodicals	9	21,744
Postage, telephone and telex charges	10	79,210
Computer charges	11	45,041
Hire of office equipment	12	-700
Licence and association fees	13	78,179
Advertising and subscriptions	14	32,579
Entertainment	15	66,654
Travelling expenses	16	376,553
Professional fees	1	225,820
Office Insurance	2	50,868
Miscellaneous expenses	3	-80,336
Allocated overhead expenses from head office	4	6,283,341
Bank charges	5	44,174
Irrecoverable GST	6	24,858
Total = Row 9 of Form 2	27	12,338,032

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange loss	1	437,335
Contingency Reserve	2	525,167
Total = Row 14 of Form 2	26	962,502

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange loss	1	3,031,822
Depreciation	2	24,369
Contingency Reserve	3	252,564
Total = Row 14 of Form 2	26	3,308,755

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

Explanation of negative expense balances shown on Annex 2F (Management Expenses) :

SIF - Office rent (SGD30,742)

OIF - Office rent (SGD67,321)

Due to reversal of 2012 accrual posted in 2013.

SIF - Hire of office equipment (SGD295)

OIF - Hire of office equipment (SGD700)

Due to reversal of 2012 accrual posted in 2013.

SIF - Miscellaneous expenses (SGD50,286)

OIF - Miscellaneous expenses (SGD80,336)

Disbursement of Financial Sector Development Fund for Speciality line of business.

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

I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	604,913	2,567,043	1,766,899	0	14,166	0	0	7,062,414	0	0	456,154	9,264,247	2,583,193	19,366,008	24,319,029
Reinsurance business accepted -																
In Singapore	2	0	17,260	13,543	0	0	0	0	70,435	0	0	165,488	59,275	476,405	771,603	802,406
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	17,260	13,543	0	0	0	0	70,435	0	0	165,488	59,275	476,405	771,603	802,406
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	576,783	1,076,229	660,098	0	8,500	0	0	4,752,379	0	0	355,181	4,118,770	1,416,781	10,643,111	12,964,721
Total (6 to 8)	9	576,783	1,076,229	660,098	0	8,500	0	0	4,752,379	0	0	355,181	4,118,770	1,416,781	10,643,111	12,964,721
Net premiums written (1 + 5 - 9)	10	28,130	1,508,074	1,120,344	0	5,666	0	0	2,380,470	0	0	266,461	5,204,752	1,642,817	9,494,500	12,156,714
Premium liabilities at beginning of period	11	11,094	979,185	256,826	0	2,674	0	0	1,141,459	0	0	221,813	497,263	356,643	2,217,178	3,466,957
Premium liabilities at end of period	12	4,677	893,036	479,812	0	4,536	0	0	1,600,062	0	0	120,822	4,824,738	579,795	7,125,417	8,507,478
Premiums earned during the period (10 + 11 - 12)	13	34,547	1,594,223	897,358	0	3,804	0	0	1,921,867	0	0	367,452	877,277	1,419,665	4,586,261	7,116,193
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	17,558	238,109	(105,035)	0	0	0	0	176,175	0	0	0	0	56,958	233,133	383,765
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	797,590	0	0	0	0	0	1,199	0	0	0	0	2,609	3,808	801,398
Total (15 to 17)	18	0	797,590	0	0	0	0	0	1,199	0	0	0	0	2,609	3,808	801,398
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	16,748	414,280	(41,978)	0	0	0	0	104,731	0	0	0	0	23,826	128,557	517,607
Total (19 to 21)	22	16,748	414,280	(41,978)	0	0	0	0	104,731	0	0	0	0	23,826	128,557	517,607
Net claims settled (14 + 18 - 22)	23	810	621,419	(63,057)	0	0	0	0	72,643	0	0	0	0	35,741	108,384	667,556
Claims liabilities at end of period	24	23,238	1,294,627	292,814	0	1,833	0	0	2,018,702	0	0	272,674	329,073	197,418	2,817,867	4,430,379
Claims liabilities at beginning of period	25	10,530	363,236	222,624	0	661	0	0	1,165,007	0	0	894,817	148,014	235,125	2,442,963	3,040,014
Net claims incurred (23 + 24 - 25)	26	13,518	1,552,810	7,133	0	1,172	0	0	926,338	0	0	(622,143)	181,059	(1,966)	483,288	2,057,921
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	16,381	878,224	652,430	0	3,300	0	0	1,386,262	0	0	155,173	3,030,976	956,690	5,529,101	7,079,436
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	5,050	441,440	170,835	0	3,232	0	0	459,760	0	0	125,518	1,438,790	927,681	2,951,749	3,572,306
Reinsurance commissions	29	15,239	326,749	322,562	0	2,762	0	0	1,194,903	0	0	134,587	1,127,696	450,907	2,908,093	3,575,405
Net commissions incurred (28 - 29)	30	(10,189)	114,691	(151,727)	0	470	0	0	(735,143)	0	0	(9,069)	311,094	476,774	43,656	(3,099)
Other distribution expenses	31	0	0	12,036	0	0	0	0	0	0	0	0	0	0	0	12,036
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	14,837	(951,502)	377,486	0	(1,138)	0	0	344,410	0	0	843,491	(2,645,852)	(11,833)	(1,469,784)	(2,030,101)
<b>F. NET INVESTMENT INCOME</b>	33	(32)	(1,708)	(1,269)	0	(6)	0	0	(2,696)	0	0	(302)	(5,894)	(1,861)	(10,753)	(13,768)
<b>G. OPERATING RESULT (32 + 33)</b>	34	14,805	(953,210)	376,217	0	(1,144)	0	0	341,714	0	0	843,189	(2,651,746)	(13,694)	(1,480,537)	(2,043,869)

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	99,815	2,584,515	1,663,017	14,196,630	18,543,977
Reinsurance business accepted -						
In Singapore	2	0	138,869	0	8,796	147,665
From other ASEAN countries	3	0	1,245,279	1,133,311	1,007,926	3,386,516
From other countries	4	270,971	1,920,495	9,567,469	8,259,328	20,018,263
Total (2 to 4)	5	270,971	3,304,643	10,700,780	9,276,050	23,552,444
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	276,325	2,355,663	6,107,448	13,216,593	21,956,029
Total (6 to 8)	9	276,325	2,355,663	6,107,448	13,216,593	21,956,029
Net premiums written (1 + 5 - 9)	10	94,461	3,533,495	6,256,349	10,256,087	20,140,392
Premium liabilities at beginning of period	11	719,277	1,985,659	5,527,542	5,827,031	14,059,509
Premium liabilities at end of period	12	80,221	2,946,569	8,202,958	8,446,047	19,675,795
Premiums earned during the period (10 + 11 - 12)	13	733,517	2,572,585	3,580,933	7,637,071	14,524,106
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	5,534	1,142,490	164,245	16,845,898	18,158,167
Reinsurance business accepted -						
In Singapore	15	0	1,307	0	0	1,307
From other ASEAN countries	16	0	207,041	23,089	65,315	295,445
From other countries	17	426	253,345	2,499,886	665,616	3,419,273
Total (15 to 17)	18	426	461,693	2,522,975	730,931	3,716,025
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	2,384	641,673	1,075,559	10,457,289	12,176,905
Total (19 to 21)	22	2,384	641,673	1,075,559	10,457,289	12,176,905
Net claims settled (14 + 18 - 22)	23	3,576	962,510	1,611,661	7,119,540	9,697,287
Claims liabilities at end of period	24	38,533	3,045,932	2,018,964	19,677,942	24,781,371
Claims liabilities at beginning of period	25	27,898	2,050,695	1,293,015	29,859,536	33,231,144
Net claims incurred (23 + 24 - 25)	26	14,211	1,957,747	2,337,610	(3,062,054)	1,247,514
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	57,867	2,164,624	3,832,648	6,282,893	12,338,032
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	60,312	1,098,044	969,787	3,394,364	5,522,507
Reinsurance commissions	29	40,440	765,591	1,503,570	4,181,325	6,490,926
Net commissions incurred (28 - 29)	30	19,872	332,453	(533,783)	(786,961)	(968,419)
Other distribution expenses	31	0	4,830	20,649	84,350	109,829
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	641,567	(1,887,069)	(2,076,191)	5,118,843	1,797,150
<b>F. NET INVESTMENT INCOME</b>	33	(1,209)	(45,243)	(80,106)	(131,319)	(257,877)
<b>G. OPERATING RESULT (32 + 33)</b>	34	640,358	(1,932,312)	(2,156,297)	4,987,524	1,539,273

**ANNUAL RETURN: NOTES TO FORM 6**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

NIL

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

NIL

**ANNUAL RETURN: NOTES TO FORM 6**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

NIL

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

NIL



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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

SIF - Net claims settled in Property (SGD41,978)

Salvage on claim paid during 2012 consistence with the recoveries from reinsurance business ceded.

Management expenses and net investment income are apportioned on NWP basis across the lines of business.

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

I859G    XL INSURANCE COMPANY SE SINGAPORE BRANCH

Reporting Cycle:    2013 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	0	0	0	0	0	0	0	0	0	0	0	0
<b>F. NET INVESTMENT INCOME</b>	19	0	0	0	0	0	0	0	0	0	0	0	0
<b>G. OPERATING RESULTS (18 + 19)</b>	20	0	0	0	0	0	0	0	0	0	0	0	0
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

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

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2013**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	503,648
2. Premium liabilities	3	292,003
3. Claim liabilities	4	805,255
Shareholders fund		
1. Paid-up capital	5	259,157
2. Unappropriated profits (losses)	6	-237,835
3. Reserves - Capital	7	640,450
General	8	0
Others*	9	211,047
Total (5 to 9)	10	872,819

ANNUAL RETURN: NOTES TO FORM 10

I859G XL INSURANCE COMPANY SE SI

Reporting Cycle: 2013 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Subordinated, fully admissible,loan	Form10 Note1 - E	1	211,047		

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	8,507,477	19,675,795
Claim Liabilities	4,430,379	24,781,371
Policy Liabilities	12,937,856	44,457,166

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

None



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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

NIL

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 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	17,235,385
Less:		
Reinsurance adjustment	6	2,388,306
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	14,847,079
<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	2,223,730
(a) Premium liability risk requirement	31	941,605
(b) Claim liability risk requirement	32	1,282,125
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,223,730
<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	247,238
(a) Sum of: (39 + 42)	38	247,238
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	247,238
Debt specific risk requirement	40	0
Debt general risk requirement	41	247,238
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-247,238
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-247,238
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-247,238
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	700,051
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,958,581
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>3,905,870</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>6,129,600</b>

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	56,787,491
Less:		
Reinsurance adjustment	6	4,543,919
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	52,243,572
<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	9,309,772
(a) Premium liability risk requirement	31	1,978,236
(b) Claim liability risk requirement	32	7,331,536
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	9,309,772
<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	1,151,307
(a) Sum of: (39 + 42)	38	1,151,307
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,151,307
Debt specific risk requirement	40	0
Debt general risk requirement	41	1,151,307
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,151,307
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,151,307
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-1,151,307
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	5,481,468
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>6,632,775</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>15,942,547</b>

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

**I859G      XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle:    2013   12**

NIL

## ANNUAL RETURN

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

I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH

Reporting Cycle: 2013 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	74,022,876
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	6,932,225
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(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>67,090,651</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>67,090,651</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	22,072,147
(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>22,072,147</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>303.96 %</b>

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

**I859G XL INSURANCE COMPANY SE SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

NIL