

MAS Notice No.: FHC-N129

29 June 2022

NOTICE TO DESIGNATED FINANCIAL HOLDING COMPANIES FINANCIAL HOLDING COMPANIES ACT 2013

RETURNS

Introduction

- 1 This Notice is issued pursuant to sections 3(1), 3(3) and 60(1) of the Financial Holding Companies Act 2013 (the “Act”) and applies to all designated financial holding companies that have a subsidiary that is a licensed insurer incorporated, formed or established in Singapore (“DFHC (Licensed Insurer)”).

Definitions

- 2 In this Notice —

“Annual Report” means a report of a DFHC (Licensed Insurer), including any statement of account, for each financial year issued to the members of the DFHC (Licensed Insurer);

“auditor” means an auditor appointed with the approval of the Authority under section 39(1) or (3) of the Act;

“Aviation Hull” includes an FIE’s insurance business relating to —

- (a) airport operator insurance;
- (b) insurance against aerospace risks;
- (c) insurance against risk of physical loss of or damage to an aircraft that is docked, in operation, or under service, repair or construction; and
- (d) insurance against the risk of any liability arising from the ownership or operation of aircraft referred to in sub-paragraph (c);

“Cargo” includes an FIE’s insurance business relating to insurance against risks of loss of, or damage to any cargo in transit, and insurance against the risk of any liability arising from loss of or damage to such cargo in transit;

“Credit/Credit-Related” includes an FIE’s insurance business relating to trade credit insurance policies, mortgage insurance policies, and financial guarantee insurance policies;

“Employers' Liability” includes an FIE’s insurance business relating to insurance against risk of an employer's liability to its employee;

“Engineering” includes an FIE’s insurance business relating to boiler and pressure vessel insurance, construction all risk insurance, engineering all risk insurance, erection all risk insurance, machinery all risk insurance, insurance on any other specialised equipment or machinery that are excluded from the standard property insurance, and insurance against construction, erection, or engineering risks, such as the risk of loss or damage involved in a construction project, and installation and erection of ready-built engineering projects;

“financial guarantee insurance policy” has the same meaning as in regulation 2 of the Insurance (Financial Guarantee Insurance) Regulations;

“financial year” has the same meaning as in section 4 of the Companies Act 1967;

“Foreign Insurance Entity” or “FIE” means a subsidiary of a DFHC (Licensed Insurer) that is an insurer incorporated, formed or established outside Singapore;

“Health” refers to the FIE’s insurance business relating to health policies;

“health policy” has the same meaning as in MAS 120;

“Marine Hull” includes an FIE’s insurance business relating to:

- (a) marine terminal operator insurance;
- (b) insurance against risk of physical loss of or damage to a vessel or ship that is docked, in operation, or under service, repair or construction; and
- (c) insurance against the risk of any liability arising from the ownership or operation of a vessel or ship referred to in sub-paragraph (b);

“MAS 120” means the notice commonly known as MAS Notice 120 issued by the Authority under sections 67, 72, 154(4) of the Insurance Act 1966, as amended from time to time, and includes any notice that replaces it;

“mortgage insurance policy” has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004;

“Motor” includes an FIE’s insurance business relating to insurance against risk of loss of, damage to or liability arising out of or in connection with the use of, motor vehicles;

“Non-Insurance Entity” or “NIE” means a subsidiary of a DFHC (Licensed Insurer) that is not an FIE or a licensed insurer;

“Personal Accident” refers to the FIE’s insurance business relating to personal accident policies;

“personal accident policy” has the same meaning as in MAS 120;

“Product Liability” includes an FIE’s insurance business relating to insurance against risk of the insured’s liability to a third party in respect of bodily injury, property damage or any monetary losses resulting from products manufactured, sold, supplied or distributed by the insured;

“Professional Indemnity” includes an FIE’s insurance business relating to directors and officers liability insurance, errors and omission insurance, and insurance covering a professional against risk of his liability to his principal, client, principal's client, or any third party arising out of neglect, omission or error in the discharge of his professional duties;

“Property” includes an FIE’s insurance business relating to plate glass insurance, insurance against risk of loss of or damage to property (other than property to which business classes “Cargo”, “Marine Hull”, “Aviation Hull”, “Motor” and “Engineering” relate to), and insurance against consequential losses arising from loss of or damage to such property such as business interruption cover;

“Public Liability” includes an FIE’s insurance business relating to insurance against risk of the insured’s liability to any third party in respect of bodily injury, property damage or any monetary losses arising out of negligence (other than liability to which business classes “Cargo”, “Marine Hull”, “Aviation Hull” and “Motor” relate to);

“quarter” means any period of 3 months beginning on 1st January, 1st April, 1st July or 1st October of any year;

“Surety” includes an FIE’s insurance business relating to maid insurance and bonds but excludes guarantees which fall under the "Credit/Credit-Related" business class;

“trade credit insurance policy” has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004.

- 3 The expressions used in this Notice, except where expressly defined in this Notice or where the context otherwise requires, have the same meanings as in the Act.

Forms

- 4 The forms mentioned in this Notice are those set out in the Appendix B.

Submission Requirements

- 5 Every DFHC (Licensed Insurer) must submit, in respect of each type of entity referred to in the first column of the table below, all applicable forms and documents, set out in the appendices referred to in the second column of the table in the form and manner specified in those appendices.

S/No.	First column	Second column
	Type of entity within the FHC group	Submission requirements
(a)	DFHC (Licensed Insurer)	Appendix A-1
(b)	FIE	Appendix A-2
(c)	NIE for which the Authority has notified the DFHC (Licensed Insurer) in writing to be reported	Appendix A-3

- 6 A DFHC (Licensed Insurer) must comply with the signatory requirements specified in Appendices A-1 to A-3, as the case may be, in respect of any form or document that is required to be submitted by the DFHC (Licensed Insurer) under paragraph 5 by way of electronic submission via email.
- 7 Where a form or document is required to be signed by or on behalf of a DFHC (Licensed Insurer)'s chief executive in Singapore, the DFHC (Licensed Insurer) must ensure that —
- (a) the form or document is approved by its chief executive; and
 - (b) if not signed by the DFHC (Licensed Insurer)'s chief executive, be signed by one of the DFHC (Licensed Insurer)'s officers in Singapore who is for the time being notified to the Authority as having authority for the purposes of this Notice to sign on behalf of the chief executive in Singapore.
- 8 A DFHC (Licensed Insurer) must —
- (a) submit electronically via email in Microsoft Excel format to the email address specified by written notification sent by the Authority, any form or document that has a submission deadline specified in its corresponding row under the columns labelled —
 - (i) “Quarterly Returns” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline”;
 - (ii) “Semi-Annual Returns” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline”;
 - (iii) “Other Annual Returns” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline”; or
 - (iv) “Annual Returns” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline”,
 in each of the Appendices A-1 to A-3; and
 - (b) submit electronically via email in PDF to the email address specified by written notification sent by the Authority, any form or document that has a submission deadline specified in its corresponding row under the column labelled “Annual Returns” – “Electronic submission via email in PDF” – “Submission deadline”, in each of the Appendices A-1 to A-3.
- 9 To avoid doubt, where a form or document has a submission deadline specified in its corresponding row under two or more columns described in paragraph 8(a) in each of

Appendices A-1 to A-3, a DFHC (Licensed Insurer) must submit the form or document electronically via email for every submission deadline.

Provisions as to Returns Submitted

- 10 A DFHC (Licensed Insurer) must ensure that all of the following requirements are complied with in relation to any form that the DFHC (Licensed Insurer) is required to submit in accordance with this Notice —
 - (a) the form is in English; and
 - (b) all monetary amounts referred to in the form are in Singapore dollars unless otherwise specified in the applicable form.
- 11 In any form which a DFHC (Licensed Insurer) is required to prepare in accordance with this Notice, the DFHC (Licensed Insurer) must ensure that the form is prepared in accordance with —
 - (a) the instructions for completion in the forms; and
 - (b) where there are no applicable instructions for completion in the forms, the Accounting Standards .
- 12 A DFHC (Licensed Insurer) must complete Forms 1A, 2A and 3A using both the consolidated accounts and separate accounts of the DFHC (Licensed Insurer). Forms 1B, 2B, 3B, 5, 6, 10, 11, 12 and 13 must be completed using the separate accounts of the FIE or NIE, as the case may be. Forms 14A, 14B, 14C, 14D, 14E, 14F, 14G and 14H must be completed using the consolidated accounts of the DFHC (Licensed Insurer).

Audit Requirements

- 13 For the purposes of section 3(3) of the Act, a DFHC (Licensed Insurer) must ensure that any “Annual Returns” that is required to be submitted by the DFHC (Licensed Insurer) under paragraph 5 is audited by an auditor where the column labelled “To be audited” of Appendix A-1 is marked “Y”. To avoid doubt, “Quarterly Returns”, “Semi-Annual Returns” and “Other Annual Returns” do not need to be audited.

Frequency and Deadline for Submission of Returns

- 14 A DFHC (Licensed Insurer) must submit, for each quarter, every form or document that has a submission deadline specified in its corresponding row under the column labelled “Quarterly Returns ” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline”, in Appendices A-1 to A-3, as the case may be, on or before the last day of the period specified in that row, where the period is calculated from the last day of the quarter.
- 15 A DFHC (Licensed Insurer) must submit, for each half-year, starting 1 January and 1 July, every form or document that has a submission deadline specified in its corresponding row under the column labelled “Semi-Annual Returns” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline”, in Appendix

A-1, on or before the last day of the period specified in that row, where the period is calculated from 30 June or 31 December, as the case may be.

- 16 A DFHC (Licensed Insurer) must submit, for each calendar year, starting 1 January, every form or document that has a submission deadline specified in its corresponding row under the column labelled “Other Annual Returns” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline”, in Appendix A-1, on or before the last day of the period specified in that row, where the period is calculated from 31 December.
- 17 A DFHC (Licensed Insurer) must submit, for each financial year, every form or document that has a submission deadline specified in its corresponding row under the columns labelled “Annual Returns” – “Electronic submission via email in Microsoft Excel format” – “Submission deadline” and “Annual Returns” – “Electronic submission via email in PDF” – “Submission deadline”, in Appendices A-1 to A-3, as the case may be, on or before the last day of the period specified in that row, where the period is calculated from the last day of the financial year.

Public Disclosure Requirement

- 18 A DFHC (Licensed Insurer) must publish its Annual Report for each financial year on its website within 6 months from the last day of the financial year to which the Annual Report relates.

Effective Date

- 19 This Notice takes effect on 1 July 2022.
- 20 To avoid doubt, a DFHC (Licensed Insurer) must comply with this Notice in respect of:
- (a) all quarters beginning on or after 1 July 2022;
 - (b) all half-years beginning on or after 1 July 2022; and
 - (c) all calendar years and financial years beginning from the year 2022.

SUBMISSION REQUIREMENTS

Form	Title	Financial Holding Company						
		Quarterly Returns	Semi-Annual Returns	Other Annual Returns	Annual Returns			
		Electronic submission via email in Microsoft Excel format			Electronic submission via email in Microsoft Excel format	Electronic submission via email in PDF		To be audited
		Submission deadline			Submission deadline	Submission deadline	Signatory requirement	
		From the last day of the quarter 6 weeks	From 30 June and 31 December	From 31 December	From the last day of the financial year			
1A	Statement of Financial Position	6 weeks			4 months			Y
	Note				4 months			Y
2A	Statement of Profit and Loss	6 weeks			4 months			Y
3A	Statement of Changes in Equity	6 weeks			4 months			Y
4A	Statement of Group Available Capital and Group Required Capital	6 weeks			4 months			Y
5	Exposures to Related Corporations				4 months			
6	Transactions with Related Corporations				4 months			
7	Certificate on the Accounts of Financial Holding Company					4 months	Chief Executive + 2 Directors	
8	Independent Auditor's Report					4 months	Auditor	
9	Independent Auditor's Supplementary Report					4 months	Auditor	
14A	Top 10 Equity Security Exposures		2 months					
14B	Top 10 Debt Security Exposures		2 months					
14C	Top 10 Loan Exposures		2 months					
14D	Top 10 Cash and Deposit Exposures		2 months					
14E	Top 10 Derivative Exposures		2 months					
14F	Top 10 Foreign Currency Exposures		2 months					
14G	Top 10 Property Insurance Business Exposures by Territory			3 months				
14H	Top 10 Exposures to Reinsurers			3 months				
	Annual Report					4 months	Per requirements under the Companies Act	Y

SUBMISSION REQUIREMENTS

Form	Title	Foreign Insurance Entity			
		Quarterly Returns	Annual Returns		
		Electronic submission via email in Microsoft Excel format	Electronic submission via email in Microsoft Excel format	Electronic submission via email in PDF	
		Submission deadline	Submission deadline	Submission deadline	Signatory requirement
		From the last day of the quarter	From the last day of the financial year		
1B	Statement of Financial Position	6 weeks	4 months		
2B	Statement of Profit and Loss	6 weeks	4 months		
3B	Statement of Changes in Equity	6 weeks	4 months		
4B	Statement of Available Capital and Required Capital	6 weeks	4 months		
5	Exposures to Related Corporations		4 months		
6	Transactions with Related Corporations		4 months		
10	Statement in respect of Life Policies issued to Individuals	6 weeks	6 months		
11	Statement in respect of Life Group Policies	6 weeks	6 months		
12	Statement of Operating Results by Type of Life Reinsurance Business	6 weeks	6 months		
13	Statement of Operating Results by Line of General Business	6 weeks	6 months		
	Note		6 months		
	Audited financial statements prepared in accordance with the accounting standards of the jurisdiction of the FIE, together with any accompanying external auditor's report, directors' statement and external auditor's management letters			6 months	Per requirements of jurisdiction of FIE

SUBMISSION REQUIREMENTS

Form	Title	Non-Insurance Entity			
		Quarterly Returns	Annual Returns		
		Electronic submission via email in Microsoft Excel format	Electronic submission via email in Microsoft Excel format	Electronic submission via email in PDF	
		Submission deadline	Submission deadline	Submission deadline	Signatory requirement
		From the last day of the quarter	From the last day of the financial year		
1B	Statement of Financial Position	6 weeks	4 months		
2B	Statement of Profit and Loss	6 weeks	4 months		
3B	Statement of Changes in Equity	6 weeks	4 months		
4B	Statement of Available Capital and Required Capital	6 weeks	4 months		
5	Exposures to Related Corporations		4 months		
6	Transactions with Related Corporations		4 months		
	Audited financial statements prepared in accordance with the accounting standards of the jurisdiction of the NIE, together with any accompanying external auditor's report, directors' statement and external auditor's management letters			6 months	Per requirements of jurisdiction of NIE

Appendix B

LIST OF FORMS

Form	Title	Applicable to
1A	Statement of Financial Position	FHC
Note		FHC
1B	Statement of Financial Position	FIE/ NIE
2A	Statement of Profit and Loss	FHC
2B	Statement of Profit and Loss	FIE/ NIE
3A	Statement of Changes in Equity	FHC
3B	Statement of Changes in Equity	FIE/ NIE
4A	Statement of Group Available Capital and Group Required Capital	FHC
4B	Statement of Available Capital and Required Capital	FIE/ NIE
5	Exposures to Related Corporations	FHC/ FIE/ NIE
6	Transactions with Related Corporations	FHC/ FIE/ NIE
7	Certificate on the Accounts of Financial Holding Company	FHC
8	Independent Auditor's Report	FHC
9	Independent Auditor's Supplementary Report	FHC
10	Statement in respect of Life Policies issued to Individuals	FIE
11	Statement in respect of Life Group Policies	FIE
12	Statement of Operating Results by Type of Life Reinsurance Business	FIE
13	Statement of Operating Results by Line of General Business	FIE
Note		FIE
14A	Top 10 Equity Security Exposures	FHC
14B	Top 10 Debt Security Exposures	FHC
14C	Top 10 Loan Exposures	FHC
14D	Top 10 Cash and Deposit Exposures	FHC

Form	Title	Applicable to
14E	Top 10 Derivative Exposures	FHC
14F	Top 10 Foreign Currency Exposures	FHC
14G	Top 10 Property Insurance Business Exposures by Territory	FHC
14H	Top 10 Exposures to Reinsurers	FHC

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 1A – STATEMENT OF FINANCIAL POSITION

AS AT _____

Description	Row No.	Group (Consolidated Accounts)	Company (Separate Accounts)
ASSETS			
Equity securities:			
Listed collective investment schemes	1		
Unlisted collective investment schemes	2		
Other listed equity securities	3		
Other unlisted equity securities	4		
Total (1 to 4)	5		
Debt securities:			
Government debt securities	6		
Other debt securities	7		
Total (6 to 7)	8		
Cash and deposits	9		
Other investments	10		
Loans:			
Policy loans	11		
Other secured loans	12		
Unsecured loans	13		
Total (11 to 13)	14		
Property, plant and equipment:			
Land and buildings	15		
Other property, plant and equipment	16		
Total (15 to 16)	17		
Outstanding premiums	18		
Deposits withheld by cedants	19		
Reinsurers' share of policy liabilities	20		
Reinsurance recoverables on paid claims	21		
Balances due from related corporations	22		
Other assets	23		
Total Assets (5 + (8 to 10) + 14 + (17 to 23))	24		
LIABILITIES			
Policy liabilities (gross of reinsurance)	25		
Outstanding claims	26		
Annuities due and unpaid	27		
Reinsurance deposits	28		
Amounts owing to insurers	29		
Bank loans and overdrafts	30		
Financial liabilities	31		
Balances due to related corporations	32		
Other liabilities	33		
Total Liabilities (25 to 33)	34		
NET ASSETS (24 – 34)	35		
EQUITY			
Paid-up capital	36		
Retained earnings	37		
Other reserves	38		
Non-controlling interests	39		
Total Equity (36 to 39)	40		

Note to Form 1A

The following must be stated as a Note to this Form:

Note 1 Names of all entities that are included in the "Group (Consolidated Accounts)" column, and percentage shareholding interest of the FHC in each of these entities.

NAME OF ENTITY UNDER FINANCIAL HOLDING COMPANY _____

FORM 1B – STATEMENT OF FINANCIAL POSITION

AS AT _____

Description	Row No.	<Original Currency>	S\$
		[1]	[2]
ASSETS			
Equity securities:			
Listed collective investment schemes	1		
Unlisted collective investment schemes	2		
Other listed equity securities	3		
Other unlisted equity securities	4		
Total (1 to 4)	5		
Debt securities:			
Government debt securities	6		
Other debt securities	7		
Total (6 to 7)	8		
Cash and deposits	9		
Other investments	10		
Loans:			
Policy loans	11		
Other secured loans	12		
Unsecured loans	13		
Total (11 to 13)	14		
Property, plant and equipment:			
Land and buildings	15		
Other property, plant and equipment	16		
Total (15 to 16)	17		
Outstanding premiums	18		
Deposits withheld by cedants	19		
Reinsurers' share of policy liabilities	20		
Reinsurance recoverables on paid claims	21		
Balances due from related corporations	22		
Other assets	23		
Total Assets (5 + (8 to 10) + 14 + (17 to 23))	24		
LIABILITIES			
Policy liabilities (gross of reinsurance)	25		
Outstanding claims	26		
Annuities due and unpaid	27		
Reinsurance deposits	28		
Amounts owing to insurers	29		
Bank loans and overdrafts	30		
Financial liabilities	31		
Balances due to related corporations	32		
Other liabilities	33		
Total Liabilities (25 to 33)	34		
NET ASSETS (24 – 34)	35		
EQUITY			
Paid-up capital	36		
Retained earnings	37		
Other reserves	38		
Total Equity (36 to 38)	39		

Instructions for completion of Forms 1A, 1B and Note to Form 1A

- 1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.
- 2 Where there are no entries for the Note to Form 1A, a “Nil” Note must be submitted.
- 3 “Original Currency” refers to the functional currency of the FIE or NIE and must be stated in column [1] of Form 1B.
- 4 “Collective investment schemes”, “Equity securities”, “Debt securities” and “Government debt securities” have the same respective meanings as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 5 “Debt securities” includes accrued interest relating to debt securities.
- 6 “Other investments” includes any financial asset in relation to derivatives such as swaps, options, futures and forward contracts.
- 7 “Loans” must be reported net of provisions.
- 8 “Other secured loans” includes any loan guaranteed by a bank licensed under the Banking Act 1970.
- 9 “Land and buildings” includes any property acquired through foreclosures and in settlement of debts.
- 10 “Outstanding premiums” refers to premiums owed by insureds, policy owners, cedants and insurance intermediaries. It must be reported net of premium refunds, commissions payable to insurance intermediaries, and approved claims and reinsurance commissions payable to cedants on an individual account basis. Where the commissions payable to any particular insurance intermediary exceed the premiums owed by that insurance intermediary, the net amount due to that insurance intermediary must be reported under “other liabilities”. Where the approved claims and reinsurance commissions payable to any particular cedant exceed the premiums owed by that cedant, the net amount due to that cedant must be reported under “amounts owing to insurers”. For life business, it must not include amounts due from insurance intermediaries in respect of financing schemes provided by the insurer.
- 11 “Deposits withheld by cedants” refers to amounts withheld by cedants under reinsurance inward contracts.
- 12 “Reinsurers' share of policy liabilities” refers to reinsurance assets, excluding “reinsurance recoverables on paid claims”. For general business, it refers to the sum of reinsurers’ share of premium liabilities and reinsurers’ share of claim liabilities.
- 13 “Reinsurance recoverables on paid claims” means any amount that an insurer is entitled to recover, but has yet to recover, from its reinsurance counterparty in respect of claims that have been paid by the insurer and claims that have been approved by the insurer for payment but have not been paid. It must be offset by any premiums owing to the reinsurer on an individual account basis. Where the premiums owed to any particular reinsurer exceed the reinsurance recoverables on paid claims owed by that reinsurer, the net amount due to that reinsurer must be reported under “amounts owing to insurers”.

14 “Policy liabilities (gross of reinsurance)” refers to the contractual obligations under insurance policies, excluding any recoveries from reinsurers, “outstanding claims”, “annuities due and unpaid” and “amounts owing to insurers”. For general business, it refers to the sum of premium liabilities (gross of reinsurance) and claim liabilities (gross of reinsurance).

15 “Outstanding claims” refers to claims (gross of reinsurance) which have been approved for payment but have not been paid and includes expenses associated with the settlement of such claims but does not include such claims that are already included in policy liabilities. For life business, the amount also includes claims which have not been approved but the quantum for which is fixed.

16 “Reinsurance deposits” refers to amounts withheld from reinsurers under reinsurance outward contracts.

17 “Amounts owing to insurers” refers to approved claims, profit commissions and reinsurance commissions owing to cedants, and premiums owing to reinsurers. Approved claims, profit commissions and reinsurance commissions owing to the cedant must be offset by any premiums owed by that cedant on an individual account basis. Where the premiums owed by any particular cedant exceed the approved claims, profit commissions and reinsurance commissions owed to that cedant, the net amount due from that cedant must be reported under “outstanding premiums”. Premiums owing to the reinsurer must be offset by any reinsurance recoverables on paid claims owed by that reinsurer on an individual account basis. Where the reinsurance recoverables on paid claims owed by any particular reinsurer exceed the premiums owed to that reinsurer, the net amount due from that reinsurer must be reported under “reinsurance recoverables on paid claims”.

18 Notwithstanding instructions 10, 13 and 17, “outstanding premiums”, “reinsurance recoverables on paid claims” and “amounts owing to insurers” must not be offset against one another if there is no legal right to do so.

19 “Financial liabilities” includes any financial liabilities in relation to financial guarantees and derivatives such as swaps, options, futures and forward contracts.

20 “Other reserves” includes any exchange translation reserves resulting from the translation of the statement in the form from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

21 “Debt securities”, “cash and deposits”, “other investments”, “loans”, “outstanding premiums”, “deposits withheld by cedants”, “reinsurers' share of policy liabilities”, “reinsurance recoverables on paid claims”, “policy liabilities (gross of reinsurance)”, “outstanding claims”, “annuities due and unpaid”, “reinsurance deposits”, “amounts owing to insurers”, “bank loans and overdrafts” and “financial liabilities” include those in relation to counterparties which are related corporations.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 2A – STATEMENT OF PROFIT AND LOSS

FROM _____ TO _____

Description	Row No.	Group (Consolidated Accounts)	Company (Separate Accounts)
Gross premiums	1		
Less:			
Outward reinsurance premiums	2		
Net Premiums Written (1 - 2)	3		
Gross claims settled	4		
Less:			
Reinsurance recoveries	5		
Net Claims Settled (4 - 5)	6		
Less:			
Increase/ (decrease) in policy liabilities (gross of reinsurance)	7		
Decrease/ (increase) in reinsurers' share of policy liabilities	8		
Management expenses:			
Staff costs	9		
Related corporation expenses	10		
Other management expenses	11		
Total (9 to 11)	12		
Distribution expenses/ (income)	13		
Impairment loss/ (reversal of impairment loss) on receivables	14		
Other expenses	15		
Total (7 + 8 + 12 + 13 + 14 + 15)	16		
Other income	17		
Net investment income/ (loss)	18		
Share of profit/ (loss) of associates and jointly controlled entities (net of tax)	19		
Net Income/ (Loss) Before Tax (3 - 6 - 16 + 17 + 18 + 19)	20		
Less:			
Taxation expenses	21		
NET INCOME (20 - 21)	22		
Net income attributable to:			
Shareholders	23		
Non-controlling interests	24		

NAME OF ENTITY UNDER FINANCIAL HOLDING COMPANY _____

FORM 2B – STATEMENT OF PROFIT AND LOSS

FROM _____ TO _____

Description	Row No.	<Original Currency>	S\$
		[1]	[2]
Gross premiums	1		
Less:			
Outward reinsurance premiums	2		
Net Premiums Written (1 - 2)	3		
Gross claims settled	4		
Less:			
Reinsurance recoveries	5		
Net Claims Settled (4 - 5)	6		
Less:			
Increase/ (decrease) in policy liabilities (gross of reinsurance)	7		
Decrease/ (increase) in reinsurers' share of policy liabilities	8		
Management expenses:			
Staff costs	9		
Related corporation expenses	10		
Other management expenses	11		
Total (9 to 11)	12		
Distribution expenses/ (income)	13		
Impairment loss/ (reversal of impairment loss) on receivables	14		
Other expenses	15		
Total (7 + 8 + 12 + 13 + 14 + 15)	16		
Other income	17		
Net investment income/ (loss)	18		
Net Income/ (Loss) Before Tax (3 - 6 - 16 + 17 + 18)	19		
Less:			
Taxation expenses	20		
NET INCOME (19 - 20)	21		

Instructions for completion of Forms 2A and 2B

- 1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.
- 2 "Original Currency" refers to the functional currency of the FIE or NIE and must be stated in column [1] of Form 2B.
- 3 “Gross premiums” refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered in the books of the insurer during the period. Commissions must not be deducted from gross premiums. For annual policies issued in respect of direct risks or facultative reinsurance inward risks, an insurer must recognise the gross premium income in full when the risks commence. Where the quantum of such gross premium income cannot be ascertained at the policy commencement date, it must be estimated.
- 4 “Outward reinsurance premiums” refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 5 “Gross claims settled” refers to gross claims paid, including portfolio losses, increase/ (decrease) in “outstanding claims” during the period, and medical and legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. “Outstanding claims” refers to such claims as described in instruction 15 of the Instructions for completion of Forms 1A, 1B and Note to Form 1A.
- 6 “Reinsurance recoveries” refers to reinsurance recoveries received or receivable from reinsurance in respect of claims paid, including portfolio losses, during the period.
- 7 “Increase/ (decrease) in policy liabilities (gross of reinsurance)” excludes those changes in “policy liabilities (gross of reinsurance)” that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of “policy liabilities (gross of reinsurance)” from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, “Increase/ (decrease) in policy liabilities (gross of reinsurance)” refers to the sum of “increase/ (decrease) in premium liabilities (gross of reinsurance)” and “increase/ (decrease) in claim liabilities (gross of reinsurance)”.
- 8 “Decrease/ (increase) in reinsurers' share of policy liabilities” excludes those changes in “reinsurers' share of policy liabilities” that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of “reinsurers' share of policy liabilities” from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars. In respect of general business, “Decrease/ (increase) in reinsurers' share of policy liabilities” refers to the sum of “decrease/ (increase) in reinsurers' share of premium liabilities” and “decrease/ (increase) in reinsurers' share of claim liabilities”.
- 9 “Staff costs” includes salaries, bonuses, allowances, contribution to the Central Provident Fund, pensions and gratuities, staff medical expenses, staff training, skills development levy, and fringe benefits.
- 10 “Related corporation expenses” refers to charges from related corporations for services rendered.
- 11 “Other management expenses” includes office rent, directors' fees, audit fees, managing agent's fees, repairs and maintenance, public utilities, printing, stationery, periodicals, postage, telephone and telex charges, computer charges, hire of office equipment, licence and association fees,

advertising expenses, subscriptions, entertainment expenses, and travelling expenses. “Managing agent’s fees” refers to fees paid to an agent appointed by an insurer to both underwrite and manage a portfolio of business.

12 “Distribution expenses” includes all direct costs such as commissions and bonuses, all indirect costs of benefits and services provided by the insurer in the distribution of its products, agency allowances and profit commissions. “Distribution income” includes reinsurance commission income and profit commission income.

13 “Other expenses” includes depreciation on property, plant and equipment and any net loss on disposal of insurance business portfolios.

14 “Other income” includes any net gain on disposal of insurance business portfolios.

15 “Net investment income/ (loss)” refers to —

- (a) interest, rental, and dividend income earned;
- (b) realised gains/ (losses) from last reported value, write-backs/ (write-offs) and impairment losses; and
- (c) unrealised changes from last reported value,

on the investment portfolio comprising equity securities, debt securities, cash and deposits, other investments, financial liabilities, loans, and land and buildings, less investment expenses such as expenses incurred in earning interest, dividend and rents, expenses incurred in the management and sale of the investments, property maintenance costs, and property tax.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 3A – STATEMENT OF CHANGES IN EQUITY

FROM _____ TO _____

Description	Row No.	Group (Consolidated Accounts)	Company (Separate Accounts)
PAID-UP CAPITAL			
Balance at beginning of period	1		
Increase/ (decrease) in paid-up capital	2		
Balance at End of Period (1 + 2)	3		
RETAINED EARNINGS			
Balance at beginning of period	4		
Retrospective restatement to beginning balance	5		
Net income	6		
Less:			
Dividends paid	7		
Balance at End of Period ((4 to 6) - 7)	8		
OTHER RESERVES			
Balance at beginning of period	9		
Increase/ (decrease) in other reserves	10		
Balance at End of Period (9 + 10)	11		
NON-CONTROLLING INTERESTS			
Balance at beginning of period	12		
Increase/ (decrease) in non-controlling interests	13		
Balance at End of Period (12 + 13)	14		

NAME OF ENTITY UNDER FINANCIAL HOLDING COMPANY _____

FORM 3B – STATEMENT OF CHANGES IN EQUITY

FROM _____ TO _____

Description	Row No.	<Original Currency> [1]	S\$ [2]
PAID-UP CAPITAL			
Balance at beginning of period	1		
Increase/ (decrease) in paid-up capital	2		
Balance at End of Period (1 + 2)	3		
RETAINED EARNINGS			
Balance at beginning of period	4		
Retrospective restatement to beginning balance	5		
Net income	6		
Less:			
Dividends paid	7		
Balance at End of Period ((4 to 6) - 7)	8		
OTHER RESERVES			
Balance at beginning of period	9		
Increase/ (decrease) in other reserves	10		
Balance at End of Period (9 + 10)	11		

Instructions for completion of Forms 3A and 3B

- 1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.
- 2 "Original Currency" refers to the functional currency of the FIE or NIE and must be stated in column [1] of Form 3B.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 4A – STATEMENT OF GROUP AVAILABLE CAPITAL AND GROUP REQUIRED CAPITAL

AS AT _____

Description	Row No.	Amount
Group available capital	1	
Group required capital	2	
Ratio of group available capital to group required capital (1 / 2) (%)	3	

NAME OF ENTITY UNDER FINANCIAL HOLDING COMPANY _____

FORM 4B – STATEMENT OF AVAILABLE CAPITAL AND REQUIRED CAPITAL

AS AT _____

Description	Row No.	<Original Currency> [1]	Exchange Rate [2]	S\$ [1] x [2]
Available capital	1			
Required capital	2			
Ratio of available capital to required capital (1 / 2) (%)	3			

Instructions for completion of Forms 4A and 4B

- 1 The values in these Forms must be calculated in accordance with the direction(s) issued to the DFHC (Licensed Insurer) under section 36(1) of the Act.
- 2 "Original Currency" refers to the functional currency of the FIE or NIE and must be stated in column [1] of Form 4B.
- 3 For Form 4B, state "NA" for the "Required capital" fields if the FIE or NIE is not subject to regulatory capital requirements.

FORM 5 – EXPOSURES TO RELATED CORPORATIONS
AS AT _____

[illegible]

Instructions for completion of Form 5

1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.

2 "Type of Exposure" refers to the type of asset/ liability exposures with related corporations such as equity securities, debt securities, cash and deposits, secured/ unsecured loans, options/ swaptions, futures/ forwards, swaps and financial guarantees. For derivative and financial guarantee exposures, "Cost/ Notional Principal Amount" refers to the notional principal amount of the exposure. In other cases, it refers to the cost of the exposure.

NAME OF FINANCIAL HOLDING COMPANY / ENTITY UNDER FINANCIAL HOLDING COMPANY

FORM 6 – TRANSACTIONS WITH RELATED CORPORATIONS

FROM _____ TO _____

Description	Row No.	Amount
Insurance Business (Inward) with:		
<u>Related Corporations</u>		
Premiums received	1	
Commissions paid	2	
Claims settled	3	
Insurance Business (Outward) with:		
<u>Related Corporations</u>		
Premiums paid	4	
Commissions received	5	
Claims recovered	6	
Other Transactions with:		
<u>Related Corporations</u>		
Payments made for management services received	7	
Payments received for management services rendered	8	
Loans (secured) granted	9	
Loans (unsecured) granted	10	
Loans (secured) received	11	
Loans (unsecured) received	12	
Guarantees granted (notional principal amount)	13	
Others (please specify):	14	
	15	
	16	
	17	
	18	
	19	
	20	
	21	
	22	
	23	
	24	
	25	
	26	
	27	
	28	
	29	
	30	
	31	
	32	
	33	
	34	
	35	
	36	

Instructions for completion of Form 6

- 1 All amounts shown are to be rounded to the nearest dollar.
- 2 This Form must be completed on an accrual basis.

FINANCIAL HOLDING COMPANIES ACT 2013

**FHC-N129 NOTICE TO DESIGNATED FINANCIAL HOLDING COMPANIES,
FINANCIAL HOLDING COMPANIES ACT 2013, ON RETURNS**

Name of Financial Holding Company: _____

FORM 7 — CERTIFICATE ON THE ACCOUNTS OF FINANCIAL HOLDING COMPANY

FOR THE FINANCIAL YEAR ENDED _____

We, the undersigned, hereby certify that in our belief —

- (a) the information provided in Forms 1A, 2A, 3A, 4A, 5 and 6, including the Note, are complete and accurate, and in accordance with all applicable requirements stipulated under the Financial Holding Companies Act 2013 (the “Act”), all Regulations, notices and directions issued by the Monetary Authority of Singapore (the “Authority”) under the Act;
- (b) during the financial year, requirements relating to exposures and limits on investments under Part V of the Act and Regulations, notices and directions issued by the Authority under that Part, have been complied with; and
- (c) during the financial year, minimum asset and capital requirements under Part VI of the Act and Regulations, notices and directions issued by the Authority under that Part, have been complied with,

except

Names and
signatures of:

Director

Director

Chief Executive

Date: _____

Instructions for completion of Form 7

- 1 Any amendments made to the contents of this Form must be clearly marked on the submitted Form.

FINANCIAL HOLDING COMPANIES ACT 2013

FHC-N129 NOTICE TO DESIGNATED FINANCIAL HOLDING COMPANIES, FINANCIAL HOLDING COMPANIES ACT 2013, ON RETURNS

Name of Financial Holding Company: _____

FORM 8 — INDEPENDENT AUDITOR'S REPORT

[Opinion]/ [Qualified Opinion]*

We have audited the attached –

(a) Statement of Financial Position (Form 1A including the Note); and
(b) Statement of Group Available Capital and Group Required Capital (Form 4A),
as at <financial year-end date>; and

(c) Statement of Profit and Loss (Form 2A); and
(d) Statement of Changes in Equity (Form 3A),
for the financial year ended <financial year-end date>

(together, “the Returns”) of <Name of financial holding company> (“the DFHC (Licensed Insurer)”).

In our opinion[, except for the effects of the matter described in the Basis for Qualified Opinion section of our report]*, the Returns have been prepared, in all material respects, in accordance with the provisions of the Financial Holding Companies Act 2013 (the “Act”), all Regulations, notices and directions issued by the Monetary Authority of Singapore (the “Authority”) under the Act.

Basis for [Opinion]/ [Qualified Opinion]*

*[Description of basis for qualification]**

We conducted our audit in accordance with Singapore Standards on Auditing (“SSAs”). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Returns* section of our report. We are independent of the DFHC (Licensed Insurer) in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (“ACRA Code”) together with the ethical requirements that are relevant to our audit of the Returns in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our [opinion]/ [qualified opinion]*.

Other Matter – Basis of Accounting

The Returns have been prepared in accordance with provisions of the Act, Regulations, notices and directions issued by the Authority under the Act. The Returns are prepared to assist the DFHC (Licensed Insurer) in complying with the requirements of the Act, Regulations, notices and directions issued by the Authority under the Act. As a result, the Returns may not be suitable for another purpose.

*[Description of emphasis of matter(s) and other matters, if any]**

Responsibilities of Management and Directors for the Returns

Management of the DFHC (Licensed Insurer) is responsible for the preparation of the Returns in accordance with the Act, Regulations, notices and directions issued by the Authority under the Act, and for such internal control as management determines is necessary to enable the preparation of the Returns that are free from material misstatement, whether due to fraud or error.

The directors of the DFHC (Licensed Insurer) are responsible for overseeing the DFHC (Licensed Insurer)'s financial reporting process.

Auditor's Responsibilities for the Audit of the Returns

Our objectives are to obtain reasonable assurance about whether the Returns are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Returns.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Returns, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the DFHC (Licensed Insurer)'s internal control; and
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with the management and directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Public Accountants and
Chartered Accountants
Singapore

Date: _____

** Delete as appropriate*

Instructions for completion of Form 8

- 1 Any amendments made to the contents of this Form must be clearly marked on the submitted Form.

FINANCIAL HOLDING COMPANIES ACT 2013

**FHC-N129 NOTICE TO DESIGNATED FINANCIAL HOLDING COMPANIES,
FINANCIAL HOLDING COMPANIES ACT 2013, ON RETURNS**

Name of Financial Holding Company: _____

FORM 9 — INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT

Date:

Chief Executive

<Name of financial holding company>

Opinion

We have audited the –

(a) Statement of Financial Position (Form 1A including the Note); and
(b) Statement of Group Available Capital and Group Required Capital (Form 4A),
as at <financial year-end date>; and

(c) Statement of Profit and Loss (Form 2A); and
(d) Statement of Changes in Equity (Form 3A),
for the financial year ended <financial year-end date>

(together, “the Returns”) of <Name of financial holding company> (“the DFHC (Licensed Insurer)”). Our auditor’s report on the Returns was issued on <date>.

During the course of our audit[, except for those matters stated in the Appendix]*, nothing came to our attention that caused us to believe that:

- a) the books of the DFHC (Licensed Insurer) have not been properly kept and have not recorded fairly the affairs and transactions of the DFHC (Licensed Insurer);
- b) requirements relating to exposures and limits on investments under Part V of the Financial Holding Companies Act 2013 (the “Act”) and Regulations, notices and directions issued by the Monetary Authority of Singapore (the “Authority”) under that Part, have not been complied by the DFHC (Licensed Insurer);
- c) minimum asset and capital requirements under Part VI of the Act and Regulations, notices and directions issued by the Authority under that Part, in our opinion, have not been complied by the DFHC (Licensed Insurer);
- d) the accounting and internal control systems used in the preparation of the Returns are inappropriately designed or operating ineffectively, to the extent that we have assessed the design and tested the operating effectiveness over certain controls used in the preparation of the Returns;
- e) there are any areas of material weakness in the operations of the DFHC (Licensed Insurer);

- f) the DFHC (Licensed Insurer) has not followed up on any recommendation made by the Authority;
- g) the implementation of notices, directions or recommendations made by the Authority in respect of internal systems used in the preparation of the Returns has not been completed or appropriately carried out;
- h) the implementation of any previous year's audit recommendations has not been completed or appropriately carried out;
- i) known bad debts of a material amount have not been written off or fully impaired;
- j) adequate allowance for impairment have not been made for known material doubtful debts;
- k) adequate allowance have not been made for any known material impairment of any other assets where impairment is applicable;
- l) there has been any non-compliance with the Act and Regulations, notices and directions issued by the Authority issued under the Act;
- m) there are conflicts of interests involving management or staff in the DFHC (Licensed Insurer).

Basis for Opinion on the Returns

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Returns* section of our report. We are independent of the DFHC (Licensed Insurer) in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the Returns in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Directors for the Returns

Management of the DFHC (Licensed Insurer) is responsible for the preparation of the Returns in accordance with the Act, Regulations, notices and directions issued by the Authority under the Act, and for such internal control as management determines is necessary to enable the preparation of the Returns that are free from material misstatement, whether due to fraud or error.

The directors of the DFHC (Licensed Insurer) are responsible for overseeing the DFHC (Licensed Insurer)'s financial reporting process.

Auditor's Responsibilities for the Audit of the Returns

Our objectives are to obtain reasonable assurance about whether the Returns are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Returns.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Returns, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the DFHC (Licensed Insurer)'s internal control; and
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with the management and directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Purpose and Restriction on Distribution and Use

This report is prepared to assist the DFHC (Licensed Insurer) to meet the requirements of the Authority. As a result, the report may not be suitable for another purpose. Our report is intended solely for the DFHC (Licensed Insurer) and the Authority and should not be distributed to or used by any party other than the DFHC (Licensed Insurer) or the Authority.

Public Accountants and
Chartered Accountants
Singapore

Date: _____

** Delete as appropriate*

AUDIT FOR THE FINANCIAL YEAR ENDED <FINANCIAL YEAR-END DATE>

Independent Auditor's Findings	Independent Auditor's Recommendations	DFHC (Licensed Insurer)'s Comments

Instructions for completion of Form 9

- 1 Any amendments made to the contents of this Form must be clearly marked on the submitted Form.

NAME OF ENTITY UNDER FINANCIAL HOLDING COMPANY _____

FORM 10 - STATEMENT IN RESPECT OF LIFE POLICIES ISSUED TO INDIVIDUALS

FROM _____ TO _____

Participating

Description	Row No.	Single Premium Business			Regular Premium Business		
		Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
New Business	1						
Terminations and transfers	2						
Business in Force	3						

Non-Participating

Description	Row No.	Single Premium Business			Regular Premium Business		
		Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
New Business	4						
Terminations and transfers	5						
Business in Force	6						

Investment-Linked

Description	Row No.	Single Premium Business			Regular Premium Business		
		Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
New Business	7						
Terminations and transfers	8						
Business in Force	9						

Total

Description	Row No.	Single Premium Business			Regular Premium Business		
		Single Premium	Number of Policies	Sum Insured	Regular Premium	Number of Policies	Sum Insured
New Business	10						
Terminations and transfers	11						
Business in Force	12						

Instructions for completion of Form 10

- 1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.
- 2 This Form must be completed in respect of all direct and reinsurance business of a direct life insurer or direct composite insurer relating to life policies issued to individuals.
- 3 Items in this Form must be shown after deduction of amounts in respect of reinsurance on the coinsurance method of liabilities of the insurer.
- 4 Items for premiums (except for single premium) and, in the case of annuities, items for amounts insured must be the amounts payable per year and includes extra premiums in respect of higher risks experienced by the insured.
- 5 Top-ups to premiums in respect of single premium policies must be reported in “New Business” under “Single Premium Business”.
- 6 Increases to regular premiums in respect of regular premium policies must be reported in “New Business” under “Regular Premium Business”.
- 7 Decreases to regular premiums in respect of regular premium policies must be reported in “Terminations and transfers” under “Regular Premium Business”.
- 8 “New business” includes any policy issued as a conversion of a term contract and any policy sold and cancelled subsequently during the same reporting period, regardless of whether these cancellations were made within the free-look period.
- 9 “Number of policies” does not apply to riders.
- 10 Items under “Terminations and transfers” of this Form must be shown exclusive of bonus additions.

NAME OF ENTITY UNDER FINANCIAL HOLDING COMPANY _____

FORM 11 - STATEMENT IN RESPECT OF LIFE GROUP POLICIES

FROM _____ TO _____

Participating

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums	
					Single	Regular
New Business	1					
Increases under existing policies	2					
Terminations	3					
Business in force	4					

Non-Participating

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums	
					Single	Regular
New Business	5					
Increases under existing policies	6					
Terminations	7					
Business in force	8					

Investment-Linked

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums	
					Single	Regular
New Business	9					
Increases under existing policies	10					
Terminations	11					
Business in force	12					

Total

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums	
					Single	Regular
New Business	13					
Increases under existing policies	14					
Terminations	15					
Business in force	16					

Instructions for completion of Form 11

- 1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.
- 2 This Form must be completed in respect of all direct and reinsurance business of a direct life insurer or direct composite insurer relating to group policies.
- 3 Items in this Form must be shown after deduction of amounts in respect of reinsurance on the coinsurance method of liabilities of the insurer.
- 4 Items for premiums (except for single premium) and, in the case of annuities, items for amounts insured must be the amounts payable per year.
- 5 "Number of lives covered" refers to the number of lives insured under the group policy.
- 6 Extensions of coverage to additional lives and upward revisions of amount of insurance must be classified under "Increase under existing policies".

NAME OF ENTITY UNDER FINANCIAL HOLDING COMPANY _____

FORM 12 – STATEMENT OF OPERATING RESULTS BY TYPE OF LIFE REINSURANCE BUSINESS

FROM _____ TO _____

Description	Row No.	Life (Risk Premium)	Life (Coinsurance)	Accident and Health	Disability Income	Portfolio Cover	Others	Total
PREMIUMS								
Gross premiums	1							
Reinsurance business ceded	2							
Net premiums written (1 - 2)	3							
Increase/ (decrease) in premium liabilities (gross of reinsurance)	4							
Decrease/ (increase) in reinsurers' share of premium liabilities	5							
Premiums earned during the period (3 - 4 - 5)	6							
CLAIMS								
Gross claims settled	7							
Recoveries from reinsurance business ceded	8							
Net claims settled (7 - 8)	9							
Increase/ (decrease) in claim liabilities (gross of reinsurance)	10							
Decrease/ (increase) in reinsurers' share of claim liabilities	11							
Net claims incurred (9 + 10 + 11)	12							
DISTRIBUTION EXPENSES/ (INCOME)								
Commission expenses	13							
Reinsurance commission income	14							
Net commission expenses/ (income) (13 - 14)	15							
Other distribution expenses/ (income)	16							
Total distribution expenses/ (income) (15 + 16)	17							
TECHNICAL RESULTS								
Technical results (6 - 12 - 17)	18							

Instructions for completion of Form 12

- 1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.
- 2 This Form must be completed in respect of all life reinsurance business of a life reinsurer.
- 3 For bundled reinsurance policies covering several types of risk exposure, the premiums must be shown under the primary exposure. For example, a bundled reinsurance policy with health reinsurance as the primary exposure must be classified as health reinsurance even if it includes some elements of term insurance.
- 4 “Gross premiums” refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered into the books of the insurer during the period. Commissions must not be deducted from “gross premiums”.
- 5 “Reinsurance business ceded” refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.
- 6 “Increase/ (decrease) in premium liabilities (gross of reinsurance)” excludes those changes in premium liabilities (gross of reinsurance) that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of premium liabilities (gross of reinsurance) from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 7 “Decrease/ (increase) in reinsurers' share of premium liabilities” excludes those changes in reinsurers' share of premium liabilities that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of reinsurers' share of premium liabilities from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 8 “Gross claims settled” refers to gross claims paid, including portfolio losses, decrease/ (increase) in “outstanding claims” during the period, and medical or legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. “Outstanding claims” refers to such claims as described in instruction 15 of the Instructions for completion of Forms 1A, 1B and Note to Form 1A.
- 9 “Recoveries from reinsurance business ceded” refers to reinsurance recoveries received or receivable from reinsurance in respect of claims settled, including portfolio losses, during the period.
- 10 “Increase/ (decrease) in claim liabilities (gross of reinsurance)” excludes those changes in claim liabilities (gross of reinsurance) that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of claim liabilities (gross of reinsurance) from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 11 “Decrease/ (increase) in reinsurers' share of claim liabilities” excludes those changes in reinsurers' share of claim liabilities that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of reinsurers' share of claim liabilities from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.
- 12 “Other distribution expenses/ (income)” includes profit commissions.

FROM _____ TO _____

[illegible]

Note to Form 13

The following must be stated as a Note to this Form:

Note 1 “Management expenses” and “Net investment income/ (loss)” may be allocated among each line of business according to reasonable bases. The bases used must be stated as a Note to this Form.

Instructions for completion of Form 13 and Note to Form 13

1 All amounts shown are to be rounded to the nearest dollar. Negative amounts must be preceded by “—”.

2 Where there are no entries for the Note to Form 13, a “Nil” Note must be submitted.

3 This Form must be completed in respect of all general business of a direct general insurer or general reinsurer.

4 For the purpose of risk classification, where separate figures for each line of business are not available, as in a combined policy covering several classes of risk, the premiums must be shown under the predominant class of risk.

5 “Gross premiums” refers to gross premiums received or receivable including portfolio premiums, after deduction of discounts and return premiums, which have been entered in the books of the insurer during the period. Commissions must not be deducted from “Gross premiums”. For annual policies issued in respect of direct risks or facultative reinsurance inward risks, an insurer must recognise the gross premium income in full when the risks commence. Where the quantum of such gross premium income cannot be ascertained at the policy commencement date, it must be estimated.

6 “Reinsurance business ceded” refers to premiums paid or payable on reinsurance ceded during the period and includes portfolio premiums in respect of ceded business.

7 “Increase/ (decrease) in premium liabilities (gross of reinsurance)” excludes those changes in premium liabilities (gross of reinsurance) that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of premium liabilities (gross of reinsurance) from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

8 “Decrease/ (increase) in reinsurers' share of premium liabilities” excludes those changes in reinsurers' share of premium liabilities that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of reinsurers' share of premium liabilities from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

9 “Gross claims settled” refers to gross claims paid, including portfolio losses, increase/ (decrease) in “outstanding claims” during the period, and medical or legal expenses incurred directly in the settlement of claims paid in the period, net of recoveries from salvages and subrogation, where applicable. “Outstanding claims” refers to such claims as described in instruction 15 of the Instructions for completion of Forms 1A, 1B and Note to Form 1A.

10 “Recoveries from reinsurance business ceded” refers to reinsurance recoveries received or receivable from reinsurance in respect of claims settled, including portfolio losses, during the period.

11 “Increase/ (decrease) in claim liabilities (gross of reinsurance)” excludes those changes in claim liabilities (gross of reinsurance) that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of claim liabilities (gross of reinsurance) from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

12 “Decrease/ (increase) in reinsurers' share of claim liabilities” excludes those changes in reinsurers' share of claim liabilities that relate to transfers of insurance business portfolios into or out of the insurer, and any changes in exchange translation reserves resulting from the translation of reinsurers' share of claim liabilities from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars.

13 “Management expenses”, “Distribution expenses/ (income)” and “Net investment income/ (loss)” have the same respective meanings as in Form 2B.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14A - TOP 10 EQUITY SECURITY EXPOSURES

AS AT _____

Rank	Name of Issuer	Location of Issuer	Industry Group of Issuer	Type of Invested Asset	Amount
TOP 10 EXPOSURES BY INDIVIDUAL ISSUER:					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
TOP 10 EXPOSURES BY LOCATION OF ISSUERS:					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
TOP 10 EXPOSURES BY INDUSTRY GROUP OF ISSUERS:					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
Total Equity Securities = Row 5 of Form 1A (Group (Consolidated Accounts))					

Instructions for completion of Form 14A

- 1 All amounts shown are to be rounded to the nearest dollar and must be based on the consolidated accounts of the FHC.
- 2 The “top 10 exposures” refers to the top 10 exposures across all entities in the FHC group, and must be ranked in descending order.
- 3 “Equity securities” has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 4 The entries for “Industry Group of Issuer” and “Type of Invested Asset” must be selected from the items listed in Appendix C. “Industry Group of Issuer” must be completed according to the Global Industry Classification Standard Methodology. Where the issuer belongs to more than one industry, the entry for “Industry Group of Issuer” must be the industry group that is most representative of that issuer.
- 5 Subject to instruction 6, “Location of Issuer” refers to the location which the issuer of equity securities is domiciled in.
- 6 For exposures to collective investment schemes (“CIS”), “Location of Issuer” and “Industry Group of Issuer” must be completed based on the issuers of the underlying securities of the CIS. Where the issuers of the underlying securities are domiciled in more than one location and/ or belong to more than one industry group, the entries for “Location of Issuer” and “Industry Group of Issuer” must be the location and industry group that are most representative of these issuers. CIS has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14B - TOP 10 DEBT SECURITY EXPOSURES

AS AT _____

Rank	Name of Issuer	Location of Issuer	Industry Group of Issuer	Type of Invested Asset	Credit Rating of Issuer	Amount
TOP 10 EXPOSURES BY INDIVIDUAL ISSUER:						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
TOP 10 EXPOSURES BY LOCATION OF ISSUERS:						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
TOP 10 EXPOSURES BY INDUSTRY GROUP OF ISSUERS:						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
TOP 10 EXPOSURES BY CREDIT RATING OF ISSUERS:						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total Debt Securities = Row 8 of Form 1A (Group (Consolidated Accounts))						

Instructions for completion of Form 14B

- 1 All amounts shown are to be rounded to the nearest dollar and must be based on the consolidated accounts of the FHC.
- 2 The “top 10 exposures” refers to the top 10 exposures across all entities in the FHC group, and must be ranked in descending order.
- 3 “Debt securities” has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).
- 4 The entries for “Industry Group of Issuer”, “Type of Invested Asset” and “Credit Rating of Issuer” must be selected from the items listed in Appendix C. “Industry Group of Issuer” must be completed according to the Global Industry Classification Standard Methodology. Where the issuer belongs to more than one industry, the entry for “Industry Group of Issuer” must be the industry group that is most representative of that issuer.
- 5 Subject to instruction 6, “Location of Issuer” refers to the location which the issuer of debt securities is domiciled in.
- 6 For debt securities issued by supranational organisations, the entries for “Location of Issuer” and “Type of Invested Asset” must be “Others” and “Other Debt Securities” respectively.
- 7 For debt securities issued by government-linked companies and the statutory boards of the Singapore government, other than the Monetary Authority of Singapore (“MAS”), the entries for “Industry Group of Issuer” and “Type of Invested Asset” must be “Semi-Government” and “Other Debt Securities” respectively.
- 8 For MAS Bills, the entries for “Industry Group of Issuer” and “Type of Invested Asset” must be “Government” and “Government Debt Securities” respectively.
- 9 For debt securities where the “Type of Invested Asset” is “Government Debt Securities”, the entry for “Industry Group of Issuer” must be “Government”.
- 10 For government debt securities, the entry for “Credit Rating of Issuer” must be the sovereign rating of the government that issued the securities.
- 11 For other debt securities, the entry for “Credit Rating of Issuer” must be the credit rating of the debt security. For a debt security which is unsecured and unsubordinated, the credit rating of the issuer of the debt security may be used in lieu of the credit rating of the debt security itself.
- 12 Subject to instruction 13, the entry for “Credit Rating of Issuer” must be a rating issued by Moody's Investor Services, Standard and Poor's Corporation, Fitch, Inc or A.M. Best Company, Inc. If more than one rating is available, the second best rating must apply.
- 13 If no rating from Moody's Investor Services, Standard and Poor's Corporation, Fitch, Inc or A.M. Best Company, Inc is available, the entry for “Credit Rating of Issuer” must be a rating issued by any other credit rating agency. If more than one such rating is available, the second best rating must apply. If no credit rating is available, the entry must be “Unrated”.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14C - TOP 10 LOAN EXPOSURES

AS AT _____

Rank	Name of Counterparty	Location of Counterparty	Industry Group of Counterparty	Credit Rating of Counterparty	Amount
TOP 10 EXPOSURES BY INDIVIDUAL COUNTERPARTY:					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
TOP 10 EXPOSURES BY LOCATION OF COUNTERPARTIES:					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
TOP 10 EXPOSURES BY INDUSTRY GROUP OF COUNTERPARTIES:					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
TOP 10 EXPOSURES BY CREDIT RATING OF COUNTERPARTIES:					
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
Total Loans (except Staff Loans and Policy Loans)					

Instructions for completion of Form 14C

- 1 All amounts shown are to be rounded to the nearest dollar and must be based on the consolidated accounts of the FHC.
- 2 The “top 10 exposures” refers to the top 10 exposures across all entities in the FHC group, and must:
 - (a) be ranked in descending order; and
 - (b) exclude staff loans and policy loans.
- 3 The entries for “Industry Group of Counterparty” and “Credit Rating of Counterparty” must be selected from the items listed in Appendix C. “Industry Group of Counterparty” must be completed according to the Global Industry Classification Standard Methodology. Where the counterparty belongs to more than one industry, the entry for “Industry Group of Counterparty” must be the industry group that is most representative of that counterparty.
- 4 “Location of Counterparty” refers to the location which the counterparty of the loan is domiciled in.
- 5 For loans issued by supranational organisations, the entry for “Location of Counterparty” must be “Others”.
- 6 Subject to instruction 7, the entry for “Credit Rating of Counterparty” must be a rating issued by Moody's Investor Services, Standard and Poor's Corporation, Fitch, Inc or A.M. Best Company, Inc. If more than one rating is available, the second best rating must apply.
- 7 If no rating from Moody's Investor Services, Standard and Poor's Corporation, Fitch, Inc or A.M. Best Company, Inc is available, the entry for “Credit Rating of Counterparty” must be a rating issued by any other credit rating agency. If more than one such rating is available, the second best rating must apply. If no credit rating is available, the entry must be “Unrated”.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14D - TOP 10 CASH AND DEPOSIT EXPOSURES

AS AT _____

Rank	Name of Deposit Institution	Location of Deposit Institution	Amount
TOP 10 EXPOSURES BY INDIVIDUAL DEPOSIT INSTITUTION:			
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
TOP 10 EXPOSURES BY LOCATION OF DEPOSIT INSTITUTIONS:			
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total Cash and Deposits = Row 9 of Form 1A (Group (Consolidated Accounts))			

Instructions for completion of Form 14D

- 1 All amounts shown are to be rounded to the nearest dollar and must be based on the consolidated accounts of the FHC.
- 2 The “top 10 exposures” refers to the top 10 exposures across all entities in the FHC group, and must be ranked in descending order. The “top 10 exposures” can include petty cash, in which case the entry for “Name of Deposit Institution” must be indicated as “N/A – Petty Cash”.
- 3 “Location of Deposit Institution” refers to the location which the deposit institution is domiciled in.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14E - TOP 10 DERIVATIVE EXPOSURES

AS AT _____

Rank	Name of Counterparty	Location of Counterparty	Broad Asset Category	Credit Rating of Counterparty	Amount	Notional Principal Amount
TOP 10 EXPOSURES BY INDIVIDUAL COUNTERPARTY:						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
TOP 10 EXPOSURES BY LOCATION OF LISTINGS/ COUNTERPARTIES:						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
TOP 10 EXPOSURES BY CREDIT RATING OF COUNTERPARTIES:						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total Derivatives						

Instructions for completion of Form 14E

- 1 All amounts shown are to be rounded to the nearest dollar and must be based on the consolidated accounts of the FHC.
- 2 The “top 10 exposures” refers to the top 10 exposures across all entities in the FHC group, and must be ranked in descending order.
- 3 The entries for “Broad Asset Category” and “Credit Rating of Counterparty” must be selected from the items listed in Appendix C.
- 4 “Location of Counterparty” refers to the location which the counterparty of the derivative is domiciled in.
- 5 Subject to instruction 6, the entry for “Credit Rating of Counterparty” must be a rating issued by Moody's Investor Services, Standard and Poor's Corporation, Fitch, Inc or A.M. Best Company, Inc. If more than one rating is available, it must be based on the second best rating.
- 6 If no rating from Moody's Investor Services, Standard and Poor's Corporation, Fitch, Inc or A.M. Best Company, Inc is available, the entry for “Credit Rating of Counterparty” must be a rating issued by any other credit rating agency. If more than one such rating is available, the second best rating must apply. If no credit rating is available, the entry must be “Unrated”.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14F - TOP 10 FOREIGN CURRENCY EXPOSURES

AS AT _____

Rank	Currency	Amount
TOP 10 FOREIGN CURRENCY NET ASSET EXPOSURES:		
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
TOP 10 FOREIGN CURRENCY NET LIABILITY EXPOSURES:		
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
Net Assets = Row 35 of Form 1A (Group (Consolidated Accounts))		

Instructions for completion of Form 14F

- 1 All amounts shown are to be rounded to the nearest dollar and must be based on the consolidated accounts of the FHC.
- 2 The “top 10 exposures” refers to the top 10 exposures across all entities in the FHC group, and must:
 - (a) be ranked in descending order;
 - (b) exclude exposures denominated in Singapore Dollars; and
 - (c) exclude exposures that constitute less than 5% of the consolidated total assets of the FHC group.
- 3 “Foreign Currency Net Asset Exposures” refers to the total amount of assets denominated in a particular currency in excess of the total amount of liabilities denominated in that currency, which must be converted to Singapore Dollars at the prevailing market spot rate at valuation date.
- 4 “Foreign Currency Net Liability Exposures” refers to the total amount of liabilities denominated in a particular currency in excess of the total amount of assets denominated in that currency, which must be converted to Singapore Dollars at the prevailing market spot rate at valuation date.

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14G - TOP 10 PROPERTY INSURANCE BUSINESS EXPOSURES BY TERRITORY

AS AT _____

Rank	Location of Exposure	Gross Maximum Sum Insured/ Limit of Liability
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
Total Gross Maximum Sum Insured/ Limit of Liability		

Instructions for completion of Form 14G

1 All amounts shown are to be rounded to the nearest dollar and must be gross of reinsurance or retrocession.

2 All amounts must be based on the in-force property insurance business written by all insurance entities whose accounts are included in the consolidated accounts of the FHC, as well as all property insurance policies issued by such entities with outstanding claim liabilities.

3 The "top 10 exposures" refers to the top 10 exposures across all entities in the FHC group, and must:

- (a) be ranked in descending order; and
- (b) exclude exposures to related parties.

For this instruction, "related parties" has the same meaning in the Accounting Standards.

4 "Location of Exposure" refers to the territory in which the insured properties are located. For property reinsurance inward business where information on the location of the insured property is not available, "Location of Exposure" must be the location which the cedant is domiciled in.

5 For property reinsurance inward business where probable maximum loss is a more useful measure of exposure or information on the gross maximum sum insured/ limit of liability is not available, the entry for "Gross Maximum Sum Insured/ Limit of Liability" must be the probable maximum loss.

6 Where the exposure to a particular territory is unlimited, the entry for "Gross Maximum Sum Insured/ Limit of Liability" must be "999,999,999,999".

NAME OF FINANCIAL HOLDING COMPANY _____

FORM 14H - TOP 10 EXPOSURES TO REINSURERS

AS AT _____

Rank	Name of Reinsurer	Location of Reinsurer	Amount
TOP 10 EXPOSURES BY TOTAL REINSURANCE PREMIUM CEDED:			
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total Reinsurance Premium Ceded = Row 2 of Form 2A (Group (Consolidated Accounts))			
TOP 10 EXPOSURES BY SUM INSURED/ LIMIT OF LIABILITY:			
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total Sum Insured/ Limit of Liability			
TOP 10 EXPOSURES BY TOTAL REINSURANCE RECOVERABLES ON PAID AND UNPAID CLAIMS:			
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total Reinsurance Recoverables on Paid and Unpaid Claims			

Instructions for completion of Form 14H

- 1 All amounts shown are to be rounded to the nearest dollar and must be based on the consolidated accounts of the FHC.
- 2 The “top 10 exposures” refers to the top 10 exposures across all entities in the FHC group, and must be ranked in descending order.
- 3 “Total Reinsurance Premium Ceded” refers to premiums paid or payable on reinsurance ceded during the calendar year, and includes portfolio premiums in respect of ceded business.
- 4 “Reinsurance Recoverables on Paid and Unpaid Claims” means any amount that an insurer is entitled to recover, but has yet to recover, from its reinsurance counterparty in respect of claims that have been paid by the insurer, claims that have been approved by the insurer for payment but have not been paid, and any claims liabilities (excluding provision for incurred but not reported claims).

Appendix C

Form 14A	
Industry Group of Issuer	Type of Invested Asset
<ul style="list-style-type: none"> • Banks • Consumer Discretionary • Consumer Staples • Diversified Financials • Energy • Health Care • Industrials • Information Technology • Insurance • Materials • Real Estate • Telecommunication Services • Utilities 	<ul style="list-style-type: none"> • Collective Investment Scheme • Related Corporations • Other Equity Securities

Form 14B		
Industry Group of Issuer	Type of Invested Asset	Credit Rating of Issuer
<ul style="list-style-type: none"> • Banks • Consumer Discretionary • Consumer Staples • Diversified Financials • Energy • Health Care • Industrials • Information Technology • Insurance • Materials • Real Estate • Telecommunication Services • Utilities • Government • Semi-government • Supranational 	<ul style="list-style-type: none"> • Government Debt Securities* • Other Debt Securities <p><i>* "Government debt securities" has the same meaning as in regulation 2 of the Insurance (Valuation and Capital) Regulations 2004 (G.N. No. S 498/2004).</i></p>	<ul style="list-style-type: none"> • AA and Above (S&P, Moody's, Fitch or AM Best) • A or Equivalent (S&P, Moody's, Fitch or AM Best) • BBB or Equivalent (S&P, Moody's, Fitch or AM Best) • BB or Equivalent (S&P, Moody's, Fitch or AM Best) • B and Below (S&P, Moody's, Fitch or AM Best) • AA and Above (Other Credit Rating Agency) • A or Equivalent (Other Credit Rating Agency) • BBB or Equivalent (Other Credit Rating Agency) • BB or Equivalent (Other Credit Rating Agency) • B and Below (Other Credit Rating Agency) • Unrated

Form 14C	
Industry Group of Counterparty	Credit Rating of Counterparty
<ul style="list-style-type: none"> • Banks • Consumer Discretionary • Consumer Staples • Diversified Financials • Energy • Health Care • Industrials • Information Technology • Insurance • Materials • Real Estate • Telecommunication Services • Utilities • Government • Semi-government • Supranational 	<ul style="list-style-type: none"> • AA and Above (S&P, Moody's, Fitch or AM Best) • A or Equivalent (S&P, Moody's, Fitch or AM Best) • BBB or Equivalent (S&P, Moody's, Fitch or AM Best) • BB or Equivalent (S&P, Moody's, Fitch or AM Best) • B and Below (S&P, Moody's, Fitch or AM Best) • AA and Above (Other Credit Rating Agency) • A or Equivalent (Other Credit Rating Agency) • BBB or Equivalent (Other Credit Rating Agency) • BB or Equivalent (Other Credit Rating Agency) • B and Below (Other Credit Rating Agency) • Unrated

Form 14E	
Broad Asset Category	Credit Rating of Counterparty
<ul style="list-style-type: none"> • Commodity • Credit-related • Equity • Foreign Exchange • Interest Rate 	<ul style="list-style-type: none"> • AA and Above (S&P, Moody's, Fitch or AM Best) • A or Equivalent (S&P, Moody's, Fitch or AM Best) • BBB or Equivalent (S&P, Moody's, Fitch or AM Best) • BB or Equivalent (S&P, Moody's, Fitch or AM Best) • B and Below (S&P, Moody's, Fitch or AM Best) • AA and Above (Other Credit Rating Agency) • A or Equivalent (Other Credit Rating Agency) • BBB or Equivalent (Other Credit Rating Agency) • BB or Equivalent (Other Credit Rating Agency) • B and Below (Other Credit Rating Agency) • Unrated