Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A1, Annexes and Notes to Form A1]

Reporting Cycle : 12/2022 **(MM/YYYY)**

Returns Type : Annual

Type of Licence : General Business

Insurance Group : Direct Insurer

Marine Mutual Insurer: Yes ○ No ◉

Incorporated in Singapore : Yes ○ No ◉

Company Code : I890G

Company Name : EULER HERMES SINGAPORE BRANCH

Reset Form — **Reset all figures in this return to zero**

Import Form — **Import from xfdf file**

Export Form — **Export to xfdf file for submission to MAS**
(Please make sure you entered all fields required for your company before export)

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A1 – STATEMENT OF FINANCIAL POSITION

AS AT 31/12/2022

Co Code	Year	Month
I890G	2022	12

Description	Annex	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
			Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
			Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
ASSETS														
Equity securities:														
Listed collective investment schemes		1							0	0				0
Unlisted collective investment schemes		2							0	0				0
Other listed equity securities		3							0	0				0
Other unlisted equity securities		4							0	0				0
Total (1 to 4)		5							0	0				0
Debt securities:														
Government debt securities		6							27,686,653	11,892,668				39,579,321
Qualifying debt securities		7							5,161,172	2,790,054				7,951,226
Other debt securities		8							0	0				0
Total (6 to 8)		9							32,847,825	14,682,722				47,530,547
Cash and deposits		10							8,337,542	3,593,826				11,931,368
Other investments	A1-1	11							0	0				0
Loans:														
Policy loans		12												0
Other secured loans		13							0	0				0
Unsecured loans		14							0	0				0
Total (12 to 14)		15							0	0				0
Property, plant and equipment:														
Land and buildings		16							0	0				0
Other property, plant and equipment		17							0	0				0
Total (16 to 17)		18							0	0				0
Outstanding premiums	A1-2	19							8,867,683	22,682,180				31,549,863
Deposits withheld by cedants		20							0	1,361,266				1,361,266
Reinsurers' share of policy liabilities	A1-5	21							19,874,176	27,646,377				47,520,553
Reinsurance recoverables on paid claims	A1-3	22							0	0				0
Balances due from Head Office/ Shareholders Fund		23							0	0				0
Balances due from Overseas Branches/ Related corporations		24							0	186,958				186,958
Balances due from other insurance funds		25							0	62,895				
Other assets	A1-4	26							2,194,056	2,436,524				4,630,580
Total Assets (5 + (9 to 11) + 15 + (18 to 26))		27							72,121,282	72,652,748				144,711,135
LIABILITIES														
Policy liabilities (gross of reinsurance)	A1-5	28							36,282,461	41,354,351				77,636,812
Outstanding claims		29							0	0				0
Annuities due and unpaid		30							0	0				0
Reinsurance deposits		31							0					0
Amounts owing to insurers		32							8,911,015	9,096,935				18,007,950
Bank loans and overdrafts		33							0	0				0
Financial liabilities	A1-7	34							0	0				0
Balances due to Head Office/ Shareholders Fund		35							0	0				0
Balances due to Overseas Branches/ Related corporations		36							1,233,814	1,593,397				2,827,211
Balances due to other insurance funds		37							62,895	0				
Other liabilities	A1-8	38							506,774	212,612				719,386
Total Liabilities (28 to 38)		39							46,996,959	52,257,295				99,191,359
NET ASSETS (27 – 39)		40							25,124,323	20,395,453				45,519,776
EQUITY														
Paid-up capital		41												0
Surplus/ Retained earnings		42							20,230,479	13,275,876				33,506,355
Other reserves	A1-9	43							4,893,844	7,119,577				12,013,421
Total Equity (41 to 43)		44							25,124,323	20,395,453				45,519,776

Validate

ANNEX A1-1

OTHER INVESTMENTS

AS AT 31/12/2022

MARKET VALUE

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund								
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
Options bought:													
Interest rate	1							0	0				0
Foreign exchange	2							0	0				0
Equity	3							0	0				0
Credit	4							0	0				0
Others	5							0	0				0
Sub-total (1 to 5)	6							0	0				0
Options sold:													
Interest rate	7							0	0				0
Foreign exchange	8							0	0				0
Equity	9							0	0				0
Credit	10							0	0				0
Others	11							0	0				0
Sub-total (7 to 11)	12							0	0				0
Forward contracts/ Futures contracts:													
Interest rate	13							0	0				0
Foreign exchange	14							0	0				0
Equity	15							0	0				0
Credit	16							0	0				0
Others	17							0	0				0
Sub-total (13 to 17)	18							0	0				0
Swaps:													
Interest rate	19							0	0				0
Foreign exchange	20							0	0				0
Equity	21							0	0				0
Credit	22							0	0				0
Others	23							0	0				0
Sub-total (19 to 23)	24							0	0				0
Other financial instruments:													
Interest rate	25							0	0				0
Foreign exchange	26							0	0				0
Equity	27							0	0				0
Credit	28							0	0				0
Others	29							0	0				0
Sub-total (25 to 29)	30							0	0				0
Total (6 + 12 + 18 + 24 + 30) = Row 11 of Form A1	31							0	0				0

Validate

NOTIONAL PRINCIPAL AMOUNT

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Options bought:													
Interest rate	1							0	0				0
Foreign exchange	2							0	0				0
Equity	3							0	0				0
Credit	4							0	0				0
Others	5							0	0				0
Sub-total (1 to 5)	6							0	0				0
Options sold:													
Interest rate	7							0	0				0
Foreign exchange	8							0	0				0
Equity	9							0	0				0
Credit	10							0	0				0
Others	11							0	0				0
Sub-total (7 to 11)	12							0	0				0
Forward contracts/ Futures contracts:													
Interest rate	13							0	0				0
Foreign exchange	14							0	0				0
Equity	15							0	0				0
Credit	16							0	0				0
Others	17							0	0				0
Sub-total (13 to 17)	18							0	0				0
Swaps:													
Interest rate	19							0	0				0
Foreign exchange	20							0	0				0
Equity	21							0	0				0
Credit	22							0	0				0
Others	23							0	0				0
Sub-total (19 to 23)	24							0	0				0
Other financial instruments:													
Interest rate	25							0	0				0
Foreign exchange	26							0	0				0
Equity	27							0	0				0
Credit	28							0	0				0
Others	29							0	0				0
Sub-total (25 to 29)	30							0	0				0
Total (6 + 12 + 18 + 24 + 30)	31							0	0				0

Validate

ANNEX A1-2

OUTSTANDING PREMIUMS

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act			
		Life Business in Singapore		General Business in Singapore	
		Singapore Insurance Fund	Offshore Insurance Fund	Singapore Insurance Fund	Offshore Insurance Fund
DIRECT BUSINESS					
Bad debts written off during the period	1			0	0
90 days or less	2			3,659,603	1,665,625
More than 90 days but not more than 180 days	3			793,839	147,593
More than 180 days but not more than 1 year	4			3,024,831	1,242,661
More than 1 year	5			1,380,993	8,999,702
Gross total (2 to 5)	6			8,859,266	12,055,581
Allowance for impairment losses	7			12,331	0
Total (6 - 7)	8			8,846,935	12,055,581
REINSURANCE BUSINESS					
Bad debts written off during the period	9			0	0
180 days or less	10			19,946	6,712,503
More than 180 days but not more than 1 year	11			0	2,370,987
More than 1 year but not more than 2 years	12			0	1,861,141
More than 2 years	13			802	972,436
Gross total (10 to 13)	14			20,748	11,917,067
Allowance for impairment losses	15			0	1,290,468
Total (14 - 15)	16			20,748	10,626,599
Total (8 + 16) = Row 19 of Form A1	17			8,867,683	22,682,180

Validate

ANNEX A1-3

REINSURANCE RECOVERABLES ON PAID CLAIMS

AS AT ____31/12/2022_____

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act							
		Life Business in Singapore						General Business in Singapore	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked		
Reinsurance recoverables on paid claims written off during the period	1							0	0
Reinsurance recoverables on paid claims									
12 months or less	2							0	0
More than 1 year but not more than 2 years	3							0	0
More than 2 years	4							0	0
Gross total (2 to 4)	5							0	0
Allowance for impairment losses	6							0	0
Total (5 - 6) = Row 22 of Form A1	7							0	0

Validate

ANNEX A1-4

OTHER ASSETS

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Deferred tax asset	1							171,423	69,965				241,388
GST receivables	2							0	225,074				225,074
Prepayment	3							1,876,588	2,021,787				3,898,375
Fixed assets	4							116,860	116,111				232,971
Other receivables	5							19,557	3,587				23,144
Interest receivables	6							9,628	0				9,628
	7							0	0				0
	8							0	0				0
	9							0	0				0
	10							0	0				0
	11							0	0				0
	12							0	0				0
	13							0	0				0
	14							0	0				0
	15							0	0				0

ANNEX A1-4

OTHER ASSETS

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
	16							0	0				0
	17							0	0				0
	18							0	0				0
	19							0	0				0
	20							0	0				0
	21							0	0				0
	22							0	0				0
	23							0	0				0
	24							0	0				0
	25							0	0				0
	26							0	0				0
	27							0	0				0
	28							0	0				0
	29							0	0				0
	30							0	0				0
Total = Row 26 of Form A1	31							2,194,056	2,436,524				4,630,580

Validate

ANNEX A1-5

POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act					
		General Business in Singapore					
		Singapore Insurance Fund			Offshore Insurance Fund		
		Policy Liabilities (Gross of Reinsurance) [1]	Reinsurers' Share of Policy Liabilities [2]	Policy Liabilities (Net of Reinsurance) [3] = [1] - [2]	Policy Liabilities (Gross of Reinsurance) [4]	Reinsurers' Share of Policy Liabilities [5]	Policy Liabilities (Net of Reinsurance) [6] = [4] - [5]
PREMIUM LIABILITIES							
Cargo	1	0	0	0	0	0	0
Marine Hull	2	0	0	0	0	0	0
Aviation Hull	3	0	0	0	0	0	0
Property	4	0	0	0	0	0	0
Motor	5	0	0	0	0	0	0
Employers' Liability	6	0	0	0			
Personal Accident	7	0	0	0			
Health	8	0	0	0			
Public Liability/ Product Liability	9	0	0	0			
Surety	10	350,065	225,328	124,737			
Engineering	11	0	0	0	0	0	0
Professional Indemnity	12	0	0	0			
Credit/ Credit-related	13	8,225,427	869,423	7,356,004			
Others	14	0	0	0			
Liability and Others	15				22,005,195	12,772,776	9,232,419
Sub-total (1 to 15)	16	8,575,492	1,094,751	7,480,741	22,005,195	12,772,776	9,232,419
CLAIM LIABILITIES							
Cargo	17	0	0	0	0	0	0
Marine Hull	18	0	0	0	0	0	0
Aviation Hull	19	0	0	0	0	0	0
Property	20	0	0	0	0	0	0
Motor	21	0	0	0	0	0	0
Employers' Liability	22	0	0	0			
Personal Accident	23	0	0	0			
Health	24	0	0	0			
Public Liability/ Product Liability	25	0	0	0			
Surety	26	1,722,399	814,515	907,884			
Engineering	27	0	0	0	0	0	0
Professional Indemnity	28	0	0	0			
Credit/ Credit-related	29	25,984,570	17,964,910	8,019,660			
Others	30	0	0	0			
Liability and Others	31				19,349,156	14,873,601	4,475,555
Sub-total (17 to 31)	32	27,706,969	18,779,425	8,927,544	19,349,156	14,873,601	4,475,555
Total (16 + 32) = Rows 21 and 28 of Form A1	33	36,282,461	19,874,176	16,408,285	41,354,351	27,646,377	13,707,974

Validate

ANNEX A1-6

POLICY LIABILITIES OF PARTICIPATING FUND

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act	
		Life Business in Singapore	
		Singapore Insurance Fund	Offshore Insurance Fund
		Participating	Participating
Total assets less reinsurers' share of policy liabilities	1		
Balance in surplus account	2		
Other liabilities	3		
Policy assets less reinsurers' share of policy liabilities (1 - 2 - 3)	4		
Sum of liability (net of reinsurance) in respect of each policy of the participating fund	5		
Minimum condition liability	6		
Policy liabilities (net of reinsurance) (highest of 4, 5 and 6)	7		

Validate

ANNEX A1-7

FINANCIAL LIABILITIES

AS AT 31/12/2022

MARKET VALUE

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Options bought:													
Interest rate	1							0	0				0
Foreign exchange	2							0	0				0
Equity	3							0	0				0
Credit	4							0	0				0
Others	5							0	0				0
Sub-total (1 to 5)	6							0	0				0
Options sold:													
Interest rate	7							0	0				0
Foreign exchange	8							0	0				0
Equity	9							0	0				0
Credit	10							0	0				0
Others	11							0	0				0
Sub-total (7 to 11)	12							0	0				0
Forward contracts/ Futures contracts:													
Interest rate	13							0	0				0
Foreign exchange	14							0	0				0
Equity	15							0	0				0
Credit	16							0	0				0
Others	17							0	0				0
Sub-total (13 to 17)	18							0	0				0
Swaps:													
Interest rate	19							0	0				0
Foreign exchange	20							0	0				0
Equity	21							0	0				0
Credit	22							0	0				0
Others	23							0	0				0
Sub-total (19 to 23)	24							0	0				0
Financial guarantees	25							0	0				0
Other financial instruments:													
Interest rate	26							0	0				0
Foreign exchange	27							0	0				0
Equity	28							0	0				0
Credit	29							0	0				0
Others	30							0	0				0
Sub-total (26 to 30)	31							0	0				0
Total (6 + 12 + 18 + 24 + 25 + 31) = Row 34 of Form A1	32							0	0				0

Validate

NOTIONAL PRINCIPAL AMOUNT

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Options bought:													
Interest rate	1							0	0				0
Foreign exchange	2							0	0				0
Equity	3							0	0				0
Credit	4							0	0				0
Others	5							0	0				0
Sub-total (1 to 5)	6							0	0				0
Options sold:													
Interest rate	7							0	0				0
Foreign exchange	8							0	0				0
Equity	9							0	0				0
Credit	10							0	0				0
Others	11							0	0				0
Sub-total (7 to 11)	12							0	0				0
Forward contracts/ Futures contracts:													
Interest rate	13							0	0				0
Foreign exchange	14							0	0				0
Equity	15							0	0				0
Credit	16							0	0				0
Others	17							0	0				0
Sub-total (13 to 17)	18							0	0				0
Swaps:													
Interest rate	19							0	0				0
Foreign exchange	20							0	0				0
Equity	21							0	0				0
Credit	22							0	0				0
Others	23							0	0				0
Sub-total (19 to 23)	24							0	0				0
Financial guarantees	25							0	0				0
Other financial instruments:													
Interest rate	26							0	0				0
Foreign exchange	27							0	0				0
Equity	28							0	0				0
Credit	29							0	0				0
Others	30							0	0				0
Sub-total (26 to 30)	31							0	0				0
Total (6 + 12 + 18 + 24 + 25 + 31)	32							0	0				0

Validate

ANNEX A1-8

OTHER LIABILITIES

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Tax liabilities (current and deferred)	1							854	267				1,121
Provision for bonus & rebates	2							173,907	65,819				239,726
Accrued expenses	3							138,140	138,140				276,280
Other liabilities	4							193,873	8,386				202,259
	5							0	0				0
	6							0	0				0
	7							0	0				0
	8							0	0				0
	9							0	0				0
	10							0	0				0
	11							0	0				0
	12							0	0				0
	13							0	0				0
	14							0	0				0
	15							0	0				0

ANNEX A1-8

OTHER LIABILITIES

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
	16							0	0				0
	17							0	0				0
	18							0	0				0
	19							0	0				0
	20							0	0				0
	21							0	0				0
	22							0	0				0
	23							0	0				0
	24							0	0				0
	25							0	0				0
	26							0	0				0
	27							0	0				0
	28							0	0				0
	29							0	0				0
	30							0	0				0
Total = Row 38 of Form A1	31							506,774	212,612				719,386

Validate

ANNEX A1-9

OTHER RESERVES

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Contingency reserves	1							4,893,844	7,119,577				12,013,421
Exchange translation reserves resulting from the translation of Form A1 from a non-Singapore dollar denominated functional currency to the presentation currency in Singapore dollars	2							0	0				0
	3							0	0				0
	4							0	0				0
	5							0	0				0
	6							0	0				0
	7							0	0				0
	8							0	0				0
	9							0	0				0
	10							0	0				0
	11							0	0				0
	12							0	0				0
	13							0	0				0
	14							0	0				0
	15							0	0				0

ANNEX A1-9

OTHER RESERVES

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
	16							0	0				0
	17							0	0				0
	18							0	0				0
	19							0	0				0
	20							0	0				0
	21							0	0				0
	22							0	0				0
	23							0	0				0
	24							0	0				0
	25							0	0				0
	26							0	0				0
	27							0	0				0
	28							0	0				0
	29							0	0				0
	30							0	0				0
Total = Row 43 of Form A1	31							4,893,844	7,119,577				12,013,421

Validate

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation (For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	

ANNEX A1-10

EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

AS AT 31/12/2022

Fund	Name of Related Corporation(For Head Office, state "HO". For Overseas Branch of Head Office, state "HO - <Name of Overseas Branch>")	Country of Related Corporation/ Head Office/ Overseas Branch of Head Office	Type of Exposure	Cost/ Notional Principal Amount	Amount Due From/ (To)	Remarks
				0	0	
				0	0	
				0	0	

Validate

ANNEX A1-11

AMOUNT TRANSFERRED FROM SURPLUS ACCOUNT TO SATISFY MINIMUM CONDITION LIABILITY OF PARTICIPATING FUND FROM _____ TO 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act	
		Life Business in Singapore	
		Singapore Insurance Fund	Offshore Insurance Fund
		Participating	Participating
Balance at beginning of period	1		
Amount transferred from surplus account to satisfy minimum condition liability	2		
Recovery of amount transferred out of surplus account if it has not been transferred back into surplus account previously	3		
Balance at end of period (1 + 2 - 3)	4		

Validate

ANNEX A1-12

ASSETS OF SURPLUS ACCOUNT OF PARTICIPATING FUND

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act	
		Life Business in Singapore	
		Singapore Insurance Fund	Offshore Insurance Fund
		Participating	Participating
Equity securities	1		
Debt securities	2		
Cash and deposits	3		
Other investments	4		
Loans	5		
Property, plant and equipment	6		
Others	7		
Total (1 to 7)	8		

Validate

ANNEX A1-13

ASSETS OF NON-UNIT RESERVES OF INVESTMENT-LINKED FUND

AS AT 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act	
		Life Business in Singapore	
		Singapore Insurance Fund	Offshore Insurance Fund
		Investment-Linked	Investment-Linked
Equity securities	1		
Debt securities	2		
Cash and deposits	3		
Other investments	4		
Loans	5		
Property, plant and equipment	6		
Others	7		
Total (1 to 7)	8		

Validate

NOTES TO FORM A1

AS AT 31/12/2022

Description	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund		
	Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations
	Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	
	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked					
Note 1 **The aggregate amounts of loans to and amounts due from -**											
(a) Directors as defined in section 31 of the Insurance Act (Cap. 142)							0	0			
(b) Employees of the insurer							0	0			
Note 2 (a) Commitments and other off balance sheet obligations such as repurchase agreement, and securities borrowing and lending											
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
Total							0	0			
(b) Contingent assets -											
							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
Total							0	0			

Description	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund		
	Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations
	Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	
	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked					
Contingent liabilities -							0	0			
							0	0			
							0	0			
							0	0			
							0	0			
Total							0	0			

Validate

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

Description	Insurance Funds Established and Maintained by Insurer under the Act	
	General Business in Singapore	
	Singapore Insurance Fund	Offshore Insurance Fund
Note 5 In respect of financial guarantee business -		
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured		
in a future accounting period	0	0
and the discount rate used	0.00%	0.00%
(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	0

Note 6 (a) Where the differences between "policy liabilities (gross of reinsurance)" in the current period and preceding period does not reconcile to the "increase/ (decrease) in policy liabilities (gross of reinsurance)" in Form A2, an explanation should be provided.

(b) Where the differences between "reinsurers' share of policy liabilities" in the current period and preceding period does not reconcile to the "decrease/ (increase) in reinsurers' share of policy liabilities" in Form A2, an explanation should be provided.

Nil

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A1
ADDITIONAL INFORMATION

Co Code	Year	Month
I890G	2022	12

Nil

Version 1.2

Please login to MASNET Website to check for the latest release.

INSURANCE STATUTORY RETURNS

[Form A2 and Annexes]

Reporting Cycle : 12/2022 **(MM/YYYY)**

Returns Type : Annual

Type of Licence : General Business

Insurance Group : Direct Insurer

Marine Mutual Insurer: Yes ○ No ◉

Incorporated in Singapore : Yes ○ No ◉

Company Code : I890G

Company Name : EULER HERMES SINGAPORE BRANCH

Reset Form — **Reset all figures in this return to zero**

Import Form — **Import from xfdf file**

Export Form — **Export to xfdf file for submission to MAS**
(Please make sure you entered all fields required for your company before export)

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A2 – STATEMENT OF PROFIT AND LOSS

FROM 01/01/2022 TO 31/12/2022

Co Code	Year	Month
I890G	2022	12

Description	Annex	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
			Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
			Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
			Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Gross premiums		1							29,409,460	21,542,398				50,951,858
Less:														
Outward reinsurance premiums		2							24,049,777	17,052,915				41,102,692
Net Premiums Written (1 - 2)		3							5,359,683	4,489,483				9,849,166
Gross claims settled		4							385,776	2,602,514				2,988,290
Less:														
Reinsurance recoveries		5							291,571	2,478,419				2,769,990
Net Claims Settled (4 - 5)		6							94,205	124,095				218,300
Less:														
Increase/ (decrease) in policy liabilities (gross of reinsurance)		7							(3,112,532)	648,685				(2,463,847)
Decrease/ (increase) in reinsurers' share of policy liabilities		8							2,760,432	(491,740)				2,268,692
Management expenses:														
Staff costs		9							0	0				0
Office rent		10							0	0				0
Head office/ related corporation expenses		11							7,288,056	6,710,842				13,998,898
Directors' fees		12							0	0				0
Audit fees		13							34,879	28,721				63,600
Managing agent's fees		14							0	0				0
Other management expenses		15							385,668	20,483				406,151
Total (9 to 15)		16							7,708,603	6,760,046				14,468,649
Distribution expenses/ (income)		17							(5,300,924)	(1,004,718)				(6,305,642)
Impairment loss/ (reversal of impairment loss) on receivables		18							(601)	331,777				331,176
Other expenses	A2-1	19							53,728	1,363,527				1,417,255
Total (7 + 8 + 16 + 17 + 18 + 19)		20							2,108,706	7,607,577				9,716,283
Other income	A2-2	21							181,938	273,609				455,547
Net investment income/ (loss)	A2-3	22							(501,563)	(385,356)				(886,919)
Net Income/ (Loss) Before Tax (3 - 6 - 20 + 21 + 22)		23							2,837,147	(3,353,936)				(516,789)
Less:														
Taxation expenses		24							2,852	2,851				5,703
NET INCOME (23 - 24)	A2-4	25							2,834,295	(3,356,787)				(522,492)

Validate

ANNEX A2-1

OTHER EXPENSES

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Change in provision for bonus and rebates	1							0	48,458				48,458
FX gain/ loss	2							53,728	1,315,069				1,368,797
	3							0	0				0
	4							0	0				0
	5							0	0				0
	6							0	0				0
	7							0	0				0
	8							0	0				0
	9							0	0				0
	10							0	0				0
	11							0	0				0
	12							0	0				0
	13							0	0				0
	14							0	0				0
	15							0	0				0

ANNEX A2-1

OTHER EXPENSES

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
	16							0	0				0
	17							0	0				0
	18							0	0				0
	19							0	0				0
	20							0	0				0
	21							0	0				0
	22							0	0				0
	23							0	0				0
	24							0	0				0
	25							0	0				0
	26							0	0				0
	27							0	0				0
	28							0	0				0
	29							0	0				0
	30							0	0				0
Total = Row 19 of Form A2	31							53,728	1,363,527				1,417,255

Validate

ANNEX A2-2

OTHER INCOME

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Change in provision for bonus and rebates	1							174,591	0				174,591
Other income	2							7,347	273,609				280,956
	3							0	0				0
	4							0	0				0
	5							0	0				0
	6							0	0				0
	7							0	0				0
	8							0	0				0
	9							0	0				0
	10							0	0				0
	11							0	0				0
	12							0	0				0
	13							0	0				0
	14							0	0				0
	15							0	0				0

ANNEX A2-2

OTHER INCOME

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
	16							0	0				0
	17							0	0				0
	18							0	0				0
	19							0	0				0
	20							0	0				0
	21							0	0				0
	22							0	0				0
	23							0	0				0
	24							0	0				0
	25							0	0				0
	26							0	0				0
	27							0	0				0
	28							0	0				0
	29							0	0				0
	30							0	0				0
Total = Row 21 of Form A2	31							181,938	273,609				455,547

Validate

ANNEX A2-3

NET INVESTMENT INCOME/ (LOSS)

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Equity securities:													
Dividend income	1							0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	2							0	0				0
Unrealised changes from last reported value	3							0	0				0
Sub-total (1 to 3)	4							0	0				0
Debt securities:													
Interest income	5							563,520	270,903				834,423
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	6							(272,145)	(239,249)				(511,394)
Unrealised changes from last reported value	7							(760,308)	(398,276)				(1,158,584)
Sub-total (5 to 7)	8							(468,933)	(366,622)				(835,555)
Cash and deposits:													
Interest income	9							0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	10							0	0				0
Unrealised changes from last reported value	11							0	0				0
Sub-total (9 to 11)	12							0	0				0
Loans:													
Interest income	13							0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	14							0	0				0
Unrealised changes from last reported value	15							0	0				0
Sub-total (13 to 15)	16							0	0				0
Land and buildings:													
Rental income	17							0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	18							0	0				0
Unrealised changes from last reported value	19							0	0				0
Sub-total (17 to 19)	20							0	0				0
Other investments/ Financial liabilities:													
Interest/ Dividend/ Rental income	21							0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	22							0	0				0
Unrealised changes from last reported value	23							0	0				0
Sub-total (21 to 23)	24							0	0				0
Total:													
Interest/ Dividend/ Rental income (1 + 5 + 9 + 13 + 17 + 21)	25							563,520	270,903				834,423
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs) (2 + 6 + 10 + 14 + 18 + 22)	26							(272,145)	(239,249)				(511,394)
Unrealised changes from last reported value (3 + 7 + 11 + 15 + 19 + 23)	27							(760,308)	(398,276)				(1,158,584)
Grand total (25 to 27)	28							(468,933)	(366,622)				(835,555)
Less:													
Investment expenses	29							32,630	18,734				51,364
Net investment income/ (loss) (28 - 29) = Row 22 of Form A2	30							(501,563)	(385,356)				(886,919)

Validate

ANNEX A2-4

NET INCOME OF PARTICIPATING FUND

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act	
		Life Business in Singapore	
		Singapore Insurance Fund	Offshore Insurance Fund
		Participating	Participating
Allocation to surplus account	1		
Surplus account investment revenue	2		
Less: Surplus account investment expenses	3		
Surplus account investment income (2 - 3)	4		
Recovery of amount transferred out of surplus account if it has not been transferred back into surplus account previously	5		
Amount arising from tax payable on allocation by way of bonus to the participating policies	6		
Less: Amount transferred from surplus account to satisfy minimum condition liability	7		
Others	8		
Net Income (1 + 4 + 5 + 6 - 7 - 8) = Row 25 of Form A2	9		

Validate

ANNEX A2-5

INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF

HEAD OFFICE FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Insurance Business (Inward) with:													
Related Corporations													
Premiums received	1							0	2,660,901				2,660,901
Commissions paid	2							0	390,725				390,725
Claims settled	3							13,125	932,007				945,132
Head Office/ Overseas Branches of Head Office													
Premiums received	4							0	0				0
Commissions paid	5							0	0				0
Claims settled	6							0	0				0
Insurance Business (Outward) with:													
Related Corporations													
Premiums paid	7							24,049,777	17,052,915				41,102,692
Commissions received	8							8,947,032	6,481,269				15,428,301
Claims recovered	9							291,571	2,478,419				2,769,990
Head Office/ Overseas Branches of Head Office													
Premiums paid	10							0	0				0
Commissions received	11							0	0				0
Claims recovered	12							0	0				0
Other Transactions with:													
Related Corporations													
Payments made for management services received	13							8,077,866	6,687,352				14,765,218
Payments received for management services rendered	14							226,472	186,493				412,965
Loans (secured) granted	15							0	0				0
Loans (unsecured) granted	16							0	0				0
Loans (secured) received	17							0	0				0
Loans (unsecured) received	18							0	0				0
Guarantees granted (notional principal amount)	19							0	0				0
Others (please specify):													
	20							0	0				0
	21							0	0				0

ANNEX A2-5

INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
	22							0	0				0
	23							0	0				0
	24							0	0				0
	25							0	0				0
	26							0	0				0
	27							0	0				0
	28							0	0				0
	29							0	0				0
Head Office/ Overseas Branches of Head Office													
Payments made for management services received	30							191,395	157,608				349,003
Payments received for management services rendered	31							0	0				0
Loans (secured) granted	32							0	0				0
Loans (unsecured) granted	33							0	0				0
Loans (secured) received	34							0	0				0
Loans (unsecured) received	35							0	0				0
Others (please specify):													
	36							0	0				0
	37							0	0				0
	38							0	0				0

ANNEX A2-5

INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE

FROM 01/01/2022 **TO** 31/12/2022

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund			Total
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
	39							0	0				0
	40							0	0				0
	41							0	0				0
	42							0	0				0
	43							0	0				0
	44							0	0				0
	45							0	0				0

Validate

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A2
ADDITIONAL INFORMATION

Co Code	Year	Month
I890G	2022	12

Nil.

Version 1.2

Please login to MASNET Website to check for the latest release.

INSURANCE STATUTORY RETURNS

[Form A3]

Reporting Cycle : 12/2022 **(MM/YYYY)**

Returns Type : Annual

Type of Licence : General Business

Insurance Group : Direct Insurer

Incorporated in Singapore : Yes ○ No ◉

Company Code : I890G

Company Name : EULER HERMES SINGAPORE BRANCH

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A3 – STATEMENT OF CHANGES IN EQUITY

FROM 01/01/2022 **TO** 31/12/2022

Co Code	Year	Month
I890G	2022	12

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act								Shareholders Fund		
		Life Business in Singapore						General Business in Singapore		Overseas (Branch) Insurance Operations		Non-Insurance Operations
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked					
PAID-UP CAPITAL												
Balance at beginning of period	1											
Increase/ (decrease) in paid-up capital	2											
Balance at End of Period (1 + 2)	3											
SURPLUS/ RETAINED EARNINGS												
Balance at beginning of period	4							17,396,184	16,632,663			
Retrospective restatement to beginning balance	5							0	0			
Net income	6							2,834,295	(3,356,787)			
Transfer from/ (to) Head Office/ Shareholders Fund	7							0	0			
Transfer from/ (to) insurance funds maintained in Singapore	8							0	0			
Transfer from/ (to) Overseas (Branch) operations	9							0	0			
Less:												
Dividends paid	10											
Balance at End of Period ((4 to 9) - 10)	11							20,230,479	13,275,876			
OTHER RESERVES												
Balance at beginning of period	12							4,893,844	7,119,577			
Increase/ (decrease) in other reserves	13							0	0			
Balance at End of Period (12 + 13)	14							4,893,844	7,119,577			

Calculate

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A3
ADDITIONAL INFORMATION

Co Code	Year	Month
I890G	2022	12

Nil

Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A4]

Reporting Cycle : 12/2022 **(MM/YYYY)**

Returns Type : Annual

Type of Licence : General Business

Insurance Group : Direct Insurer

Incorporated in Singapore : Yes ○ No ◉

Company Code : I890G

Company Name : EULER HERMES SINGAPORE BRANCH

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A4 – STATEMENT OF FUND SOLVENCY AND CAPITAL ADEQUACY REQUIREMENTS

AS AT 31/12/2022

Co Code	Year	Month
I890G	2022	12

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act				Shareholders Fund			**Total**
		Life and General Business in Singapore				Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund		Offshore Insurance Fund		Life Business	General Business		
		Participating	Others	Participating	Others				
FINANCIAL RESOURCES									
Tier 1 resource:									
Common Equity Tier 1 (CET1)									
Paid-up ordinary share capital	1								0
Surplus/ Retained earnings	2		20,230,479		13,275,876				33,506,355
Irredeemable and non-cumulative preference shares	3								0
Other Additional Tier 1 resource	4								0
Reinsurance adjustment	5		198,742		276,464				475,206
Financial resource adjustments (7 to 11)	6		(1,166,284)		(400,148)				(1,566,432)
Loans to, guarantees granted for, and other unsecured amounts owed to the insurer	7		0		37,392				37,392
Charged assets	8		0		0				0
Deferred tax assets	9		0		0				0
Intangible assets	10		121,904		121,904				243,808
Other financial resource adjustments	11		(1,288,188)		(559,444)				(1,847,632)
Adjustments for asset concentration (13 to 19)	12		0		0				0
Counterparty exposure	13		0		0				0
Equity securities exposure	14		0		0				0
Unsecured loans exposure	15		0		0				0
Property exposure	16		0		0				0
Foreign currency risk exposure	17		0		0				0
Exposure to assets in miscellaneous risk requirements	18		0		0				0
Exposure to non-liquid assets in Singapore Insurance Fund (for general business only)	19		0		0				0
Total Tier 1 resource ((1 to 4) - 5 - 6 - 12)	20		21,198,021		13,399,560				34,597,581
Tier 2 resource:									
Irredeemable and cumulative preference shares	21								0
Other Tier 2 resource	22								0
Total Tier 2 resource (21 to 22)	23								0

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act				Shareholders Fund			Total
		Life and General Business in Singapore				Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund		Offshore Insurance Fund		Life Business	General Business		
		Participating	Others	Participating	Others				
Regulatory adjustments:									
Allowance for provision for non-guaranteed benefits (of participating fund) (25 or 26, whichever is lower):	24								0
Policy liabilities - minimum condition liability	25								
Aggregate of provisions for non-guaranteed benefits and PAD	26								
Allowance for recognition of negative reserves	27		0		0				0
Total regulatory adjustments (24+27)	28		0		0				0
Total Financial Resources (20 + 23 + 28)	29		21,198,021		13,399,560				34,597,581
RISK REQUIREMENTS									
Component 1 requirement:									
Life insurance risk requirement (row 31)	30		0		0				0
Policy liability risk requirement (row 45)	31		0		0				0
Undiversified Component C1 (sum of 33 to 41):	32		0		0				0
Mortality risk	33		0		0				0
Longevity risk	34		0		0				0
Disability risk	35		0		0				0
Dread Disease risk	36		0		0				0
Expense risk	37		0		0				0
Lapse risk	38		0		0				0
Other insured events risk	39		0		0				0
Conversion rate for options provided to policy owner	40		0		0				0
Catastrophe risk	41		0		0				0
Diversification benefit of Component C1 (life insurance)	42		0		0				0
Component C1 (life insurance) after diversification benefit (32 - 42)	43		0		0				
Provision made for any adverse deviation (PAD)	44		0		0				
C1 Policy liability risk requirement (less PAD)	45		0		0				0
General insurance risk requirement (row 55):	46		2,576,376		1,118,889				3,695,265
General (excluding accident & health) (48 + 49)	47		2,576,376		1,118,889				3,695,265
Premium liability risk requirement	48		344,490		0				344,490
Claim liability risk requirement	49		2,231,886		1,118,889				3,350,775
General (accident & health) (51 + 52)	50		0		0				0
Premium liability risk requirement	51		0		0				0
Claim liability risk requirement	52		0		0				0
Insurance catastrophe risk requirement	53		0		0				0

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act				Shareholders Fund			Total
		Life and General Business in Singapore				Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund		Offshore Insurance Fund		Life Business	General Business		
		Participating	Others	Participating	Others				
Diversification benefit of Component C1 (general insurance)	54		0		0				0
Component C1 (general insurance) after diversification benefit (47 + 50 + 53 - 54)	55		2,576,376		1,118,889				3,695,265
Total C1 requirement before diversification benefit (30 + 46)	56		2,576,376		1,118,889				3,695,265
Diversification benefit of life and general (excluding accident & health) insurance C1 requirement	57		0		0				0
Total C1 requirement after diversification benefit (56 - 57)	58		2,576,376		1,118,889				3,695,265
Component 2 requirement:									
Undiversified Component C2 (sum of 60 to 64):	59		2,048,944		1,274,777				3,323,721
Equity investment risk requirement	60		0		0				0
Interest rate mismatch risk requirement	61		1,929,569		857,358				2,786,927
Credit spread risk requirement	62		119,375		60,910				180,285
Property investment risk requirement	63		0		0				0
Foreign currency mismatch risk charge	64		0		356,509				356,509
Diversification benefit of Component C2 (pre-counterparty default risk)	65		57,003		274,609				331,612
Component C2 (pre-counterparty default risk) after diversification benefit (59 - 65)	66		1,991,941		1,000,168				2,992,109
Counterparty default risk requirement (sum of 68 to 73)	67		1,005,494		2,823,372				3,828,866
Loan counterparty risk	68		0		0				0
Derivative counterparty risk	69		0		0				0
Reinsurance recoverable counterparty risk	70		0		0				0
Outstanding premiums counterparty risk	71		963,806		2,803,533				3,767,339
Bank deposit counterparty risk	72		41,688		17,969				59,657
Other counterparty risk	73		0		1,870				1,870
Diversification benefit of Component C2 (pre-counterparty) and counterparty default risk	74		355,138		384,525				739,663
Miscellaneous risk requirement	75		175,524		303,823				479,347
Total C2 requirement after diversification benefit (66 + 67 - 74 + 75)	76		2,817,821		3,742,838				6,560,659
Total Component C1 and C2 requirements (before C1 and C2 diversification benefit) (58 + 76)	77		5,394,197		4,861,727				10,255,924
C1 and C2 requirements diversification benefit	78		1,576,105		955,226				2,531,331
Total Component C1 and C2 requirements after diversification benefit (77 - 78)	79		3,818,092		3,906,501				7,724,593
Fund diversification of interest rate mismatch risk requirement	80								0
Operational risk requirement	81		381,809		390,650				772,459
Operational risk requirement before cap of 10% of the total risk requirements	82		1,176,378		861,696				2,038,074

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act				Shareholders Fund			Total
		Life and General Business in Singapore				Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		Singapore Insurance Fund		Offshore Insurance Fund		Life Business	General Business		
		Participating	Others	Participating	Others				
Total Risk Requirements (79 - 80 + 81)	83		4,199,901		4,297,151				8,497,052
FUND SOLVENCY/ CAPITAL ADEQUACY RATIO (29 / 83)	84	0%	505%	0%	312%				407%
Meet Prescribed Capital Requirement?[1]	85		Y		Y				Y
Meet Minimum Capital Requirement?[2]	86		Y		Y				Y
Meet minimum CET 1 requirement?	87								Y
Meet minimum Tier 1 requirement?	88								Y

Notes:

1. Prescribed capital requirement (PCR) is deemed to have been met if fund solvency/ capital adequacy ratio (row 84) is greater than or equals to 100%. It has not yet been taken into account that the insurer may, where relevant, be subject to supervisory capital add-ons and high impact surcharge, which would trigger supervisory intervention at a level higher than PCR.

2. Minimum capital requirement (MCR) is deemed to have been met if fund solvency/ capital adequacy ratio (row 84) is greater than or equals to 50%. Again it has not been taken into account that the insurer may be subject to supervisory capital add-ons and high impact surcharge (where relevant).

Calculate

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A4
ADDITIONAL INFORMATION

Co Code	Year	Month
I890G	2022	12

Nil

Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A5]

Reporting Cycle : 12/2022 **(MM/YYYY)**

Company Code : I890G

Company Name: EULER HERMES SINGAPORE BRANCH

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A5 – STATEMENT OF ACCIDENT AND HEALTH POLICIES ISSUED BY DIRECT INSURER

FROM 01/01/2022 **TO** 31/12/2022

Co Code	Year	Month
I890G	2022	12

SINGAPORE INSURANCE FUND - LONG-TERM ACCIDENT AND HEALTH INSURANCE

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business 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
Increase/ (decrease) in premium liabilities (gross of reinsurance)	4	0	0	0	0	0	0	0	0	0	0	0	0
Decrease/ (increase) in reinsurers' share of premium liabilities	5	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (3 - 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded	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
Increase/ (decrease) in claim liabilities (gross of reinsurance)	10	0	0	0	0	0	0	0	0	0	0	0	0
Decrease/ (increase) in reinsurers' share of claim liabilities	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
MANAGEMENT EXPENSES													
Management Expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTION EXPENSES/ (INCOME)													
Commission expenses	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commission income	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commission expenses/ (income) (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses/ (income)	17	0	0	0	0	0	0	0	0	0	0	0	0
Total distribution expenses/ (income) (16 + 17)	18	0	0	0	0	0	0	0	0	0	0	0	0
UNDERWRITING RESULTS													
Underwriting gain/ (loss) (6 - 12 - 13 - 18)	19	0	0	0	0	0	0	0	0	0	0	0	0
NET INVESTMENT INCOME/ (LOSS)	20	0	0	0	0	0	0	0	0	0	0	0	0
OPERATING RESULTS (19 + 20)	21	0	0	0	0	0	0	0	0	0	0	0	0
OTHER STATISTICS													
Number of policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	23	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	24	0	0	0	0	0	0	0	0	0	0	0	0

Calculate

SINGAPORE INSURANCE FUND - SHORT-TERM ACCIDENT AND HEALTH INSURANCE

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business 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
Increase/ (decrease) in premium liabilities (gross of reinsurance)	4	0	0	0	0	0	0	0	0	0	0	0	0
Decrease/ (increase) in reinsurers' share of premium liabilities	5	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (3 - 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded	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
Increase/ (decrease) in claim liabilities (gross of reinsurance)	10	0	0	0	0	0	0	0	0	0	0	0	0
Decrease/ (increase) in reinsurers' share of claim liabilities	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
MANAGEMENT EXPENSES													
Management Expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTION EXPENSES/ (INCOME)													
Commission expenses	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commission income	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commission expenses/ (income) (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses/ (income)	17	0	0	0	0	0	0	0	0	0	0	0	0
Total distribution expenses/ (income) (16 + 17)	18	0	0	0	0	0	0	0	0	0	0	0	0
UNDERWRITING RESULTS													
Underwriting gain/ (loss) (6 - 12 - 13 - 18)	19	0	0	0	0	0	0	0	0	0	0	0	0
NET INVESTMENT INCOME/ (LOSS)	20	0	0	0	0	0	0	0	0	0	0	0	0
OPERATING RESULTS (19 + 20)	21	0	0	0	0	0	0	0	0	0	0	0	0
OTHER STATISTICS													
Number of policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	23	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	24	0	0	0	0	0	0	0	0	0	0	0	0

Calculate

NOTES TO FORM A5

FROM 01/01/2022 **TO** 31/12/2022

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

Nil

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A5
ADDITIONAL INFORMATION

Co Code	Year	Month
I890G	2022	12

Nil

Version 1.2

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INSURANCE STATUTORY RETURNS

[Form G1 and Notes to Form G1]

Reporting Cycle : 12/2022 **(MM/YYYY)**

Returns Type : Annual

Insurance Group : Direct Insurer

Company Code : I890G

Company Name : EULER HERMES SINGAPORE BRANCH

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM G1 – STATEMENT OF OPERATING RESULTS BY LINE OF BUSINESS

FROM 01/01/2022 TO 31/12/2022

Co Code	Year	Month
I890G	2022	12

SINGAPORE INSURANCE FUND

Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Employers' Liability	Personal Accident	Health	Public Liability/ Product Liability	Surety	Engineering	Professional Indemnity	Credit/ Credit-Related	Others	Total
PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	388,413	0	0	28,789,949	0	29,178,362
Reinsurance business accepted from cedants in -																
Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	231,098	0	231,098
Other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	231,098	0	231,098
Total gross premiums (1 + 5)	6	0	0	0	0	0	0	0	0	0	388,413	0	0	29,021,047	0	29,409,460
Reinsurance business ceded to reinsurers in -																
Singapore	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other ASEAN countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other countries	9	0	0	0	0	0	0	0	0	0	347,637	0	0	23,702,140	0	24,049,777
Total (7 to 9)	10	0	0	0	0	0	0	0	0	0	347,637	0	0	23,702,140	0	24,049,777
Net premiums written (6 - 10)	11	0	0	0	0	0	0	0	0	0	40,776	0	0	5,318,907	0	5,359,683
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12	0	0	0	0	0	0	0	0	0	90,783	0	0	(1,788,876)	0	(1,698,093)
Decrease/ (increase) in reinsurers' share of premium liabilities	13	0	0	0	0	0	0	0	0	0	(39,337)	0	0	1,726,977	0	1,687,640
Premiums earned during the period (11 - 12 - 13)	14	0	0	0	0	0	0	0	0	0	(10,670)	0	0	5,380,806	0	5,370,136
CLAIMS																
Gross claims settled																
Direct business	15	0	0	0	0	0	0	0	0	0	0	0	0	372,651	0	372,651
Reinsurance business accepted from cedants in -																
Singapore	16	0	0	0	0	0	0	0	0	0	0	0	0	13,125	0	13,125
Other ASEAN countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other countries	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (16 to 18)	19	0	0	0	0	0	0	0	0	0	0	0	0	13,125	0	13,125
Total gross claims settled (15 + 19)	20	0	0	0	0	0	0	0	0	0	0	0	0	385,776	0	385,776
Recoveries from reinsurance business ceded to reinsurers in -																
Singapore	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other ASEAN countries	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other countries	23	0	0	0	0	0	0	0	0	0	0	0	0	291,571	0	291,571
Total (21 to 23)	24	0	0	0	0	0	0	0	0	0	0	0	0	291,571	0	291,571
Net claims settled (20 - 24)	25	0	0	0	0	0	0	0	0	0	0	0	0	94,205	0	94,205
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26	0	0	0	0	0	0	0	0	0	607	0	0	(1,415,046)	0	(1,414,439)
Decrease/ (increase) in reinsurers' share of claim liabilities	27	0	0	0	0	0	0	0	0	0	13,962	0	0	1,058,830	0	1,072,792
Net claims incurred (25 + 26 + 27)	28	0	0	0	0	0	0	0	0	0	14,569	0	0	(262,011)	0	(247,442)
MANAGEMENT EXPENSES																
Management Expenses	29	0	0	0	0	0	0	0	0	0	26,904	0	0	7,681,699	0	7,708,603
DISTRIBUTION EXPENSES/ (INCOME)																
Commission expenses	30	0	0	0	0	0	0	0	0	0	56,693	0	0	3,589,415	0	3,646,108
Reinsurance commission income	31	0	0	0	0	0	0	0	0	0	121,731	0	0	8,825,301	0	8,947,032
Net commission expenses/ (income) (30 - 31)	32	0	0	0	0	0	0	0	0	0	(65,038)	0	0	(5,235,886)	0	(5,300,924)
Other distribution expenses/ (income)	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total distribution expenses/ (income) (32 + 33)	34	0	0	0	0	0	0	0	0	0	(65,038)	0	0	(5,235,886)	0	(5,300,924)
UNDERWRITING RESULTS																
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35	0	0	0	0	0	0	0	0	0	12,895	0	0	3,197,004	0	3,209,899
NET INVESTMENT INCOME/ (LOSS)	36	0	0	0	0	0	0	0	0	0	(1,751)	0	0	(499,812)	0	(501,563)
OPERATING RESULTS (35 + 36)	37	0	0	0	0	0	0	0	0	0	11,144	0	0	2,697,192	0	2,708,336

Calculate

OFFSHORE INSURANCE FUND

Description	Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
PREMIUMS									
Gross premiums									
Direct business	1	0	0	0	0	0	0	3,535,372	3,535,372
Reinsurance business accepted from cedants in -									
Singapore	2	0	0	0	0	0	0	0	0
Other ASEAN countries	3	0	0	0	0	0	0	15,331,337	15,331,337
Other countries	4	0	0	0	0	0	0	2,675,689	2,675,689
Total (2 to 4)	5	0	0	0	0	0	0	18,007,026	18,007,026
Total gross premiums (1 + 5)	6	0	0	0	0	0	0	21,542,398	21,542,398
Reinsurance business ceded to reinsurers in -									
Singapore	7	0	0	0	0	0	0	0	0
Other ASEAN countries	8	0	0	0	0	0	0	0	0
Other countries	9	0	0	0	0	0	0	17,052,915	17,052,915
Total (7 to 9)	10	0	0	0	0	0	0	17,052,915	17,052,915
Net premiums written (6 - 10)	11	0	0	0	0	0	0	4,489,483	4,489,483
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12	0	0	0	0	0	0	(4,322,161)	(4,322,161)
Decrease/ (increase) in reinsurers' share of premium liabilities	13	0	0	0	0	0	0	2,841,872	2,841,872
Premiums earned during the period (11 - 12 - 13)	14	0	0	0	0	0	0	5,969,772	5,969,772
CLAIMS									
Gross claims settled									
Direct business	15	0	0	0	0	0	0	304,554	304,554
Reinsurance business accepted from cedants in -									
Singapore	16	0	0	0	0	0	0	0	0
Other ASEAN countries	17	0	0	0	0	0	0	2,041,674	2,041,674
Other countries	18	0	0	0	0	0	0	256,286	256,286
Total (16 to 18)	19	0	0	0	0	0	0	2,297,960	2,297,960
Total gross claims settled (15 + 19)	20	0	0	0	0	0	0	2,602,514	2,602,514
Recoveries from reinsurance business ceded to reinsurers in -									
Singapore	21	0	0	0	0	0	0	0	0
Other ASEAN countries	22	0	0	0	0	0	0	0	0
Other countries	23	0	0	0	0	0	0	2,478,419	2,478,419
Total (21 to 23)	24	0	0	0	0	0	0	2,478,419	2,478,419
Net claims settled (20 - 24)	25	0	0	0	0	0	0	124,095	124,095
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26	0	0	0	0	0	0	4,970,846	4,970,846
Decrease/ (increase) in reinsurers' share of claim liabilities	27	0	0	0	0	0	0	(3,333,612)	(3,333,612)
Net claims incurred (25 + 26 + 27)	28	0	0	0	0	0	0	1,761,329	1,761,329
MANAGEMENT EXPENSES									
Management Expenses	29	0	0	0	0	0	0	6,760,046	6,760,046
DISTRIBUTION EXPENSES/ (INCOME)									
Commission expenses	30	0	0	0	0	0	0	5,476,551	5,476,551
Reinsurance commission income	31	0	0	0	0	0	0	6,481,269	6,481,269
Net commission expenses/ (income) (30 - 31)	32	0	0	0	0	0	0	(1,004,718)	(1,004,718)
Other distribution expenses/ (income)	33	0	0	0	0	0	0	0	0
Total distribution expenses/ (income) (32 + 33)	34	0	0	0	0	0	0	(1,004,718)	(1,004,718)
UNDERWRITING RESULTS									
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35	0	0	0	0	0	0	(1,546,885)	(1,546,885)
NET INVESTMENT INCOME/ (LOSS)	36	0	0	0	0	0	0	(385,356)	(385,356)
OPERATING RESULTS (35 + 36)	37	0	0	0	0	0	0	(1,932,241)	(1,932,241)

Calculate

NOTES TO FORM G1

FROM 01/01/2022 **TO** 31/12/2022

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

Management Expenses and Net Investment Income are allocated on a proportionate basis to each class of business by its net earned premiums for the year.

Description	Singapore Insurance Fund	Offshore Insurance Fund
Note 2 **Amount of gross premiums written for the following lines of business:**		
(a) Agriculture;	0	0
(b) Catastrophe excess of loss reinsurance;	0	0
(c) Energy;	0	0
(d) Luxury lines (such as fine art and specie, jewellers block, and yachts);	0	0
(e) Professional indemnity (for Offshore Insurance Fund only);		0
(f) Trade credit; and	29,021,047	0
(g) Breakdown of Singapore Insurance Fund "Others" and Offshore Insurance Fund "Liability and Others" as follows:		
(i) Cyber liability;	0	0
(ii) Environmental liability;	0	0
(iii) Political risk;	0	0
(iv) Terrorism;	0	0
(v) War; and	0	0
(vi) Others (to specify based on insurer's internal classification).		
Trade Credit Insurance/ Transactional Cover	0	17,644,274
Surety	388,413	3,898,124
	0	0
	0	0

NOTES TO FORM G1

FROM 01/01/2022 **TO** 31/12/2022

Description	Singapore Insurance Fund	Offshore Insurance Fund
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
Note 3 **Amount of gross premiums written for direct business from the following distribution channels:**		
(a) Agents;	0	0
(b) Brokers;	27,404,000	5,497,175
(c) Bancassurance; and	0	0
(d) Others.	1,774,362	(1,961,803)

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM G1
ADDITIONAL INFORMATION

Co Code	Year	Month
I890G	2022	12

The negative amount of gross premiums written for direct business from the following distribution channels for OIF is due to changes in pipeline premium reserves for long term policies on Bonding Line of Business, approximately 10 years as compared to other shorter tenure one-year Trade Credit policies