

Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A1, Annexes and Notes to Form A1]

Reporting Cycle : (MM/YYYY)

Returns Type :

Type of Licence :

Insurance Group :

Marine Mutual Insurer: Yes No

Incorporated in Singapore : Yes No

Company Code :

Company Name :

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A1 – STATEMENT OF FINANCIAL POSITION
AS AT 31/12/2021

Co Code Year Month
1890G 2021 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					25,080,561	16,136,244				41,216,805		
Qualifying debt securities		7					7,209,120	3,951,916				11,161,036		
Other debt securities		8					0	0				0		
Total (6 to 8)		9					32,289,681	20,088,160				52,377,841		
Cash and deposits		10					3,951,613	4,446,183				8,397,796		
Other investments		A1-1					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					7,839,771	25,850,537				33,690,308		
Deposits withheld by cedants		20					0	1,355,111				1,355,111		
Reinsurers' share of policy liabilities		A1-5					22,634,608	27,154,637				49,789,245		
Reinsurance recoverables on paid claims		A1-3					0	0				0		
Balances due from Head Office/ Shareholders Fund		23					0	0				0		
Balances due from Overseas Branches/ Related corporations		24					0	133,838				133,838		
Balances due from other insurance funds		25					0	421,736				421,736		
Other assets		A1-4					2,019,732	2,349,260				4,368,992		
Total Assets (5 + (8 to 11) + 15 + (18 to 26))		27					68,735,405	81,799,462				150,534,867		
LIABILITIES														
Policy liabilities (gross of reinsurance)		A1-6					39,394,993	40,705,666				80,100,659		
Outstanding claims		29					0	0				0		
Annuities due and unpaid		30					0	0				0		
Reinsurance deposits		31					0	0				0		
Amounts owing to insurers		32					5,251,342	15,766,195				21,017,537		
Bank loans and overdrafts		33					0	0				0		
Financial liabilities		A1-7					0	0				0		
Balances due to Head Office/ Shareholders Fund		35					0	0				0		
Balances due to Overseas Branches/ Related corporations		36					750,099	1,420,682				2,170,781		
Balances due to other insurance funds		37					421,736	0				421,736		
Other liabilities		A1-8					627,207	154,679				781,886		
Total Liabilities (28 to 38)		39					46,445,377	58,047,222				104,492,599		
NET ASSETS (27 – 39)		40					22,290,028	23,752,240				46,042,268		
EQUITY														
Paid-up capital		41										0		
Surplus/ Retained earnings		42					17,396,184	16,632,663				34,028,847		
Other reserves		A1-9					4,893,844	7,119,577				12,013,421		
Total Equity (41 to 43)		44					22,290,028	23,752,240				46,042,268		

ANNEX A1-1
OTHER INVESTMENTS
AS AT 31/12/2021

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	
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	

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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	

ANNEX A1-2
OUTSTANDING PREMIUMS
AS AT 31/12/2021

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			3,935,381	24,939
More than 90 days but not more than 180 days	3			1,257,925	845,565
More than 180 days but not more than 1 year	4			1,862,595	3,160,238
More than 1 year	5			742,536	12,997,056
Gross total (2 to 5)	6			7,798,437	17,027,798
Allowance for impairment losses	7			12,845	0
Total (6 - 7)	8			7,785,592	17,027,798
REINSURANCE BUSINESS					
Bad debts written off during the period	9			0	0
180 days or less	10			27,912	7,402,893
More than 180 days but not more than 1 year	11			0	474,641
More than 1 year but not more than 2 years	12			0	1,013,472
More than 2 years	13			26,267	899,338
Gross total (10 to 13)	14			54,179	9,790,344
Allowance for impairment losses	15			0	967,605
Total (14 - 15)	16			54,179	8,822,739
Total (8 + 16) = Row 19 of Form A1	17			7,839,771	25,850,537

ANNEX A1-4
OTHER ASSETS
AS AT 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Deferred tax asset	1						50,534	8,377				58,911	
GST receivables	2						20,378	221,930				242,308	
Prepayment	3						1,826,665	1,992,126				3,818,791	
Fixed assets	4						122,155	121,654				243,809	
Other receivables	5						0	5,173				5,173	
	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 A1-4
OTHER ASSETS
AS AT 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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						2,019,732	2,349,260				4,368,992	

ANNEX A1-5
POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS
AS AT 31/12/2021

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	
Marine Hull	2	0	0	0	0	0	
Aviation Hull	3	0	0	0	0	0	
Property	4	0	0	0	0	0	
Motor	5	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	259,282	185,992	73,290			
Engineering	11	0	0	0	0	0	
Professional Indemnity	12	0	0	0			
Credit/ Credit-related	13	10,014,304	2,596,401	7,417,903			
Others	14	0	0	0			
Liability and Others	15				26,327,356	15,614,648	10,712,708
Sub-total (1 to 15)	16	10,273,586	2,782,393	7,491,193	26,327,356	15,614,648	10,712,708
CLAIM LIABILITIES							
Cargo	17	0	0	0	0	0	
Marine Hull	18	0	0	0	0	0	
Aviation Hull	19	0	0	0	0	0	
Property	20	0	0	0	0	0	
Motor	21	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	1,721,791	828,476	893,315			
Engineering	27	0	0	0	0	0	
Professional Indemnity	28	0	0	0			
Credit/ Credit-related	29	27,399,616	19,023,739	8,375,877			
Others	30	0	0	0			
Liability and Others	31				14,378,310	11,539,989	2,838,321
Sub-total (17 to 31)	32	29,121,407	19,852,215	9,269,192	14,378,310	11,539,989	2,838,321
Total (16 + 32) = Rows 21 and 28 of Form A1	33	39,394,993	22,634,608	16,760,385	40,705,666	27,154,637	13,551,029

ANNEX A1-6
POLICY LIABILITIES OF PARTICIPATING FUND
AS AT 31/12/2021

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	██████████	██████████

ANNEX A1-7
FINANCIAL LIABILITIES
AS AT 31/12/2021

MARKET VALUE

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act						General Business in Singapore		Shareholders Fund			Total
		Life Business in Singapore						Singapore Insurance Fund	Offshore Insurance Fund	Overseas (Branch) Insurance Operations		Non-Insurance Operations	
		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	

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 Operators
		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	

ANNEX A1-8
OTHER LIABILITIES
AS AT 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Tax liabilities (current and deferred)	1						35,693	20,254				55,947	
Provision for bonus & rebates	2						366,984	15,782				382,766	
Accrued expenses	3						114,650	114,650				229,300	
Other liabilities	4						109,880	3,993				113,873	
	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 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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						627,207	154,679				781,886	

ANNEX A1-9
OTHER RESERVES
AS AT 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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	

ANNEX A1-10
EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE
AS AT 31/12/2021

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	

ANNEX A1-11
AMOUNT TRANSFERRED FROM SURPLUS ACCOUNT TO SATISFY MINIMUM CONDITION LIABILITY OF PARTICIPATING
FUND FROM [REDACTED] TO 31/12/2021

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	[REDACTED]	[REDACTED]
Amount transferred from surplus account to satisfy minimum condition liability	2	[REDACTED]	[REDACTED]
Recovery of amount transferred out of surplus account if it has not been transferred back into surplus account previously	3	[REDACTED]	[REDACTED]
Balance at end of period (1 + 2 - 3)	4	[REDACTED]	[REDACTED]

ANNEX A1-12
ASSETS OF SURPLUS ACCOUNT OF PARTICIPATING FUND
AS AT 31/12/2021

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		

ANNEX A1-13
ASSETS OF NON-JUIT RESERVES OF INVESTMENT-LINKED FUND
AS AT 31/12/2021

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		

NOTES TO FORM A1
AS AT 31/12/2021

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		
	Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Non-Insurance Operations
	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				
						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		
	Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Non-Insurance Operations
	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				

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 and the discount rate used	0	0
	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

1890G

Year

2021

Month

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 : (MM/YYYY)

Returns Type :

Type of Licence :

Insurance Group :

Marine Mutual Insurer: Yes No

Incorporated in Singapore : Yes No

Company Code :

Company Name:

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Reset all figures in this return to zero

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A2 – STATEMENT OF PROFIT AND LOSS
FROM 01/01/2021 TO 31/12/2021

Co Code 1890G Year 2021 Month 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						26,781,457	23,444,780					50,226,237
Less:														
Outward reinsurance premiums		2						20,617,653	20,518,428					41,136,081
Net Premiums Written (1 - 2)		3						6,163,804	2,926,352					9,090,156
Gross claims settled		4						2,507,956	944,995					3,452,951
Less:														
Reinsurance recoveries		5						1,885,127	964,305					2,849,432
Net Claims Settled (4 - 5)		6						622,829	(19,310)					603,519
Less:														
Increase/ (decrease) in policy liabilities (gross of reinsurance)		7						8,566,863	(2,918,185)					5,648,678
Decrease/ (increase) in reinsurers' share of policy liabilities		8						(4,699,125)	1,439,163					(3,259,962)
Management expenses:														
Staff costs		9						0	0					0
Office rent		10						0	0					0
Head office/ related corporation expenses		11						6,716,587	6,353,091					13,069,678
Directors' fees		12						0	0					0
Audit fees		13						32,187	27,813					60,000
Managing agent's fees		14						0	0					0
Other management expenses		15						109,246	108,826					218,072
Total (9 to 15)		16						6,858,020	6,489,730					13,347,750
Distribution expenses/ (income)		17						(3,144,724)	(1,322,399)					(4,467,123)
Impairment loss/ (reversal of impairment loss) on receivables		18						(8,058)	92,358					84,300
Other expenses	A2-1	19						110,962	1,332,368					1,443,330
Total (7 + 8 + 16 + 17 + 18 + 19)		20						7,683,938	5,113,035					12,796,973
Other income	A2-2	21						22,397	588,114					610,511
Net investment income/ (loss)	A2-3	22						(129,719)	(114,697)					(244,416)
Net Income/ (Loss) Before Tax (3 - 6 - 20 + 21 + 22)		23						(2,250,285)	(1,693,956)					(3,944,241)
Less:														
Taxation expenses		24						4,745	4,745					9,490
NET INCOME (23 - 24)	A2-4	25						(2,255,030)	(1,698,701)					(3,953,731)

ANEX A2-1
OTHER EXPENSES
FROM 01/01/2021 TO 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked						
Change in provision for bonus and rebates	1							110,962	0				110,962
FX gain/ loss	2							0	1,332,368				1,332,368
	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

ANEX A2-1
OTHER EXPENSES
FROM 01/01/2021 TO 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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						110,962	1,332,368				1,443,330	

ANEX A2-2
OTHER INCOME
FROM 01/01/2021 TO 31/12/2021

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act						General Business in Singapore		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	184,901				184,901
FX gain/ loss	2							22,397	0				22,397
Other income	3							0	403,213				403,213
	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

ANEX A2-2
OTHER INCOME
FROM 01/01/2021 TO 31/12/2021

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act						General Business in Singapore		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						22,397	588,114				610,511	

ANEX A2-3
NET INVESTMENT INCOME/ (LOSS)
FROM 01/01/2021 TO 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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						432,996	259,562				692,558	
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	6						6,936	(13,377)				(6,441)	
Unrealised changes from last reported value	7						(536,347)	(340,609)				(876,956)	
Sub-total (5 to 7)	8						(96,415)	(94,424)				(190,839)	
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						432,996	259,562				692,558	
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs) (2 + 6 + 10 + 14 + 18 + 22)	26						6,936	(13,377)				(6,441)	
Unrealised changes from last reported value (3 + 7 + 11 + 15 + 19 + 23)	27						(536,347)	(340,609)				(876,956)	
Grand total (25 to 27)	28						(96,415)	(94,424)				(190,839)	
Less:													
Investment expenses	29						33,304	20,273				53,577	
Net investment income/ (loss) (28 + 29) = Row 22 of Form A2	30						(129,719)	(114,697)				(244,416)	

ANNEX A2-4
NET INCOME OF PARTICIPATING FUND
 FROM 01/01/2021 TO 31/12/2021

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act	
		Life Business in Singapore	
		Singapore Insurance Fund Participating	Offshore Insurance Fund 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		

ANNEX A2-6
INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF
HEAD OFFICE FROM 01/01/2021 TO 31/12/2021

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:													
<u>Related Corporations</u>													
Premiums received	1						0	3,647,817				3,647,817	
Commissions paid	2						0	632,589				632,589	
Claims settled	3						0	659,414				659,414	
<u>Head Office/ Overseas Branches of Head Office</u>													
Premiums received	4						0	0				0	
Commissions paid	5						0	0				0	
Claims settled	6						0	0				0	
Insurance Business (Outward) with:													
<u>Related Corporations</u>													
Premiums paid	7						20,617,653	20,518,428				41,136,081	
Commissions received	8						6,781,487	6,808,852				13,590,339	
Claims recovered	9						1,885,127	964,305				2,849,432	
<u>Head Office/ Overseas Branches of Head Office</u>													
Premiums paid	10						0	0				0	
Commissions received	11						0	0				0	
Claims recovered	12						0	0				0	
Other Transactions with:													
<u>Related Corporations</u>													
Payments made for management services received	13						7,272,093	6,254,570				13,526,663	
Payments received for management services rendered	14						157,347	135,964				293,311	
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 (nominal principal amount)	19						0	0				0	
Others (please specify):	20						0	0				0	
	21						0	0				0	

ANNEX A2-6
INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE
 FROM 01/01/2021 TO 31/12/2021

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act						General Business in Singapore		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						153,488	132,629				286,117	
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 A2-6
INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE
 FROM 01/01/2021 TO 31/12/2021

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			
		Singapore Insurance Fund			Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Life Business		General Business	Non-Insurance Operations
		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	

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM A2
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2021

Month

12

OIF - Gross Claims Settled and Reinsurance Recoveries amounts are negative due to salvages greater than paid claims.

Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A3]

Reporting Cycle : (MM/YYYY)

Returns Type :

Type of Licence :

Insurance Group :

Incorporated in Singapore : Yes No

Company Code :

Company Name :

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A3 – STATEMENT OF CHANGES IN EQUITY
FROM 01/01/2021 TO 31/12/2021

Co Code Year Month
1890G 2021 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						19,651,214	18,331,364				
Retrospective restatement to beginning balance	5						0	0				
Net income	6						(2,255,030)	(1,698,701)				
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						17,396,184	16,632,663				
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				

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM A3
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2021

Month

12

Nil

Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A4]

Reporting Cycle : (MM/YYYY)

Returns Type :

Type of Licence :

Insurance Group :

Incorporated in Singapore : Yes No

Company Code :

Company Name :

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NAME OF INSURER EULER HERMES SINGAPORE BRANCH

FORM A4 - STATEMENT OF FUND SOLVENCY AND CAPITAL ADEQUACY REQUIREMENTS
AS AT 31/12/2021

Co Code I890G Year 2021 Month 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		17,396,184		16,632,663			34,028,847	
Irredeemable and non-cumulative preference shares	3							0	
Other Additional Tier 1 resource	4							0	
Reinsurance adjustment	5		226,346		271,546			497,892	
Financial resource adjustments (7 to 11)	6		(2,190,217)		(206,118)			(2,396,335)	
Loans to, guarantees granted for, and other unsecured amounts owed to the insurer	7		0		26,768			26,768	
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		(2,312,121)		(354,790)			(2,666,911)	
Adjustments for asset concentration (13 to 19)	12		133,777		0			133,777	
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		133,777		0			133,777	
Total Tier 1 resource ((1 to 4) - 5 - 6 - 12)	20		19,226,278		16,567,235			35,793,513	
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		19,226,278		16,567,235			35,793,513	
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			0	
Provision made for any adverse deviation (PAD)	44		0		0			0	
C1 Policy liability risk requirement (less PAD)	45		0		0			0	
General insurance risk requirement (row 55):	46		4,624,243		709,580			5,333,823	
General (excluding accident & health) (48 + 49)	47		4,624,243		709,580			5,333,823	
Premium liability risk requirement	48		2,306,945		0			2,306,945	
Claim liability risk requirement	49		2,317,298		709,580			3,026,878	
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		4,624,243		709,580			5,333,823	
Total C1 requirement before diversification benefit (30 + 46)	56		4,624,243		709,580			5,333,823	
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		4,624,243		709,580			5,333,823	
Component 2 requirement:									
Undiversified Component C2 (sum of 60 to 64):	59		1,249,826		754,298			2,004,124	
Equity investment risk requirement	60		0		0			0	
Interest rate mismatch risk requirement	61		987,035		610,894			1,597,929	
Credit spread risk requirement	62		262,791		143,404			406,195	
Property investment risk requirement	63		0		0			0	
Foreign currency mismatch risk charge	64		0		0			0	
Diversification benefit of Component C2 (pre-counterparty default risk)	65		203,320		112,989			316,309	
Component C2 (pre-counterparty default risk) after diversification benefit (59 - 65)	66		1,046,506		641,309			1,687,815	
Counterparty default risk requirement (sum of 68 to 73)	67		865,310		2,029,152			2,894,462	
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		845,552		2,005,583			2,851,135	
Bank deposit counterparty risk	72		19,758		22,231			41,989	
Other counterparty risk	73		0		1,338			1,338	
Diversification benefit of Component C2 (pre-counterparty) and counterparty default risk	74		253,658		255,911			509,569	
Miscellaneous risk requirement	75		161,579		296,350			457,929	
Total C2 requirement after diversification benefit (66 + 67 - 74 + 75)	76		1,819,737		2,710,900			4,530,637	
Total Component C1 and C2 requirements (before C1 and C2 diversification benefit) (58 + 76)	77		6,443,980		3,420,480			9,864,460	
C1 and C2 requirements diversification benefit	78		1,474,567		618,252			2,092,819	
Total Component C1 and C2 requirements after diversification benefit (77 - 78)	79		4,969,413		2,802,228			7,771,641	
Fund diversification of interest rate mismatch risk requirement	80							0	
Operational risk requirement	81		496,941		280,223			777,164	
Operational risk requirement before cap of 10% of the total risk requirements	82		1,175,833		937,791			2,113,624	

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		5,466,354		3,082,451				8,548,805
FUND SOLVENCY/ CAPITAL ADEQUACY RATIO (29 / 83)	84	0%	352%	0%	537%				419%
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).

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM A4
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2021

Month

12

Nil

Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A5]

Reporting Cycle : (MM/YYYY)

Company Code :

Company Name :

Reset Form

Reset all figures in this return to zero

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NOTES TO FORM A5

FROM 01/01/2021 **TO** 31/12/2021

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

1890G

Year

2021

Month

12

Nil

Version 1.2

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

INSURANCE STATUTORY RETURNS

[Form G1 and Notes to Form G1]

Reporting Cycle : (MM/YYYY)

Returns Type :

Insurance Group :

Company Code :

Company Name :

Reset Form

Reset all figures in this return to zero

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NAME OF INSURER **EULER HERMES SINGAPORE BRANCH**

FORM 01 - STATEMENT OF OPERATING RESULTS BY LINE OF BUSINESS
FROM 01/01/2021 To 31/12/2021

Co Code Year Month
1890G 2021 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	570,615	0	0	26,015,063	0	26,585,678
Reinsurance business accepted from cedants in -																
Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	195,779	0	195,779
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	195,779	0	195,779
Total gross premiums (1 + 5)	6	0	0	0	0	0	0	0	0	0	570,615	0	0	26,210,842	0	26,781,457
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	553,372	0	0	20,064,281	0	20,617,653
Total (7 to 9)	10	0	0	0	0	0	0	0	0	0	553,372	0	0	20,064,281	0	20,617,653
Net premiums written (6 - 10)	11	0	0	0	0	0	0	0	0	0	17,243	0	0	6,146,561	0	6,163,804
(Increase/ (decrease) in premium liabilities (gross of reinsurance)	12	0	0	0	0	0	0	0	0	0	(572,549)	0	0	221,377	0	(351,172)
Decrease/ (increase) in reinsurers' share of premium liabilities	13	0	0	0	0	0	0	0	0	0	219,121	0	0	981,757	0	1,200,878
Premiums earned during the period (11 - 12 - 13)	14	0	0	0	0	0	0	0	0	0	370,671	0	0	4,943,427	0	5,314,098
CLAIMS																
Gross claims settled																
Direct business	15	0	0	0	0	0	0	0	0	0	27,188	0	0	2,480,768	0	2,507,956
Reinsurance business accepted from cedants in -																
Singapore	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0
Total gross claims settled (15 + 19)	20	0	0	0	0	0	0	0	0	0	27,188	0	0	2,480,768	0	2,507,956
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	20,679	0	0	1,864,448	0	1,885,127
Total (21 to 23)	24	0	0	0	0	0	0	0	0	0	20,679	0	0	1,864,448	0	1,885,127
Net claims settled (20 - 24)	25	0	0	0	0	0	0	0	0	0	6,509	0	0	616,320	0	622,829
(Increase/ (decrease) in claim liabilities (gross of reinsurance)	26	0	0	0	0	0	0	0	0	0	656,484	0	0	8,261,551	0	8,918,035
Decrease/ (increase) in reinsurers' share of claim liabilities	27	0	0	0	0	0	0	0	0	0	124,108	0	0	(6,024,111)	0	(5,900,003)
Net claims incurred (25 + 26 + 27)	28	0	0	0	0	0	0	0	0	0	787,101	0	0	2,853,760	0	3,640,861
MANAGEMENT EXPENSES																
Management Expenses	29	0	0	0	0	0	0	0	0	0	191,663	0	0	6,666,357	0	6,858,020
DISTRIBUTION EXPENSES/ (INCOME)																
Commission expenses	30	0	0	0	0	0	0	0	0	0	320	0	0	3,636,443	0	3,636,763
Reinsurance commission income	31	0	0	0	0	0	0	0	0	0	193,701	0	0	6,587,786	0	6,781,487
Net commission expenses/ (income) (30 - 31)	32	0	0	0	0	0	0	0	0	0	(193,381)	0	0	(2,951,343)	0	(3,144,724)
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	(193,381)	0	0	(2,951,343)	0	(3,144,724)
UNDERWRITING RESULTS																
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35	0	0	0	0	0	0	0	0	0	(414,712)	0	0	(1,625,347)	0	(2,040,059)
NET INVESTMENT INCOME/ (LOSS)																
Net investment income/ (loss)	36	0	0	0	0	0	0	0	0	0	(3,625)	0	0	(126,094)	0	(129,719)
OPERATING RESULTS (35 + 36)																
Operating results	37	0	0	0	0	0	0	0	0	0	(418,337)	0	0	(1,751,441)	0	(2,169,778)

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	7,853,826	7,853,826
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	13,566,007	13,566,007
Other countries	4	0	0	0	0	0	0	2,024,947	2,024,947
Total (2 to 4)	5	0	0	0	0	0	0	15,590,954	15,590,954
Total gross premiums (1 + 5)	6	0	0	0	0	0	0	23,444,780	23,444,780
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	20,518,428	20,518,428
Total (7 to 9)	10	0	0	0	0	0	0	20,518,428	20,518,428
Net premiums written (6 - 10)	11	0	0	0	0	0	0	2,926,352	2,926,352
Increase/ (decrease) in premium liabilities (gross of reinsurance)	12	0	0	0	0	0	0	(2,870,458)	(2,870,458)
Decrease/ (increase) in reinsurers' share of premium liabilities	13	0	0	0	0	0	0	933,610	933,610
Premiums earned during the period (11 - 12 - 13)	14	0	0	0	0	0	0	4,863,200	4,863,200
CLAIMS									
Gross claims settled									
Direct business	15	0	0	0	0	0	0	75,218	75,218
Reinsurance business accepted from cedants in -									
Singapore	16	0	0	0	0	0	0	31,091	31,091
Other ASEAN countries	17	0	0	0	0	0	0	612,583	612,583
Other countries	18	0	0	0	0	0	0	226,103	226,103
Total (16 to 18)	19	0	0	0	0	0	0	869,777	869,777
Total gross claims settled (15 + 19)	20	0	0	0	0	0	0	944,995	944,995
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	964,305	964,305
Total (21 to 23)	24	0	0	0	0	0	0	964,305	964,305
Net claims settled (20 - 24)	25	0	0	0	0	0	0	(19,310)	(19,310)
Increase/ (decrease) in claim liabilities (gross of reinsurance)	26	0	0	0	0	0	0	(47,727)	(47,727)
Decrease/ (increase) in reinsurers' share of claim liabilities	27	0	0	0	0	0	0	505,553	505,553
Net claims incurred (25 + 26 + 27)	28	0	0	0	0	0	0	438,516	438,516
MANAGEMENT EXPENSES									
Management Expenses	29	0	0	0	0	0	0	6,489,730	6,489,730
DISTRIBUTION EXPENSES/ (INCOME)									
Commission expenses	30	0	0	0	0	0	0	5,486,453	5,486,453
Reinsurance commission income	31	0	0	0	0	0	0	6,808,852	6,808,852
Net commission expenses/ (income) (30 - 31)	32	0	0	0	0	0	0	(1,322,399)	(1,322,399)
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	(1,322,399)	(1,322,399)
UNDERWRITING RESULTS									
Underwriting gain/ (loss) (14 - 28 - 29 - 34)	35	0	0	0	0	0	0	(742,647)	(742,647)
NET INVESTMENT INCOME/ (LOSS)									
	36	0	0	0	0	0	0	(114,697)	(114,697)
OPERATING RESULTS (35 + 36)									
	37	0	0	0	0	0	0	(857,344)	(857,344)

NOTES TO FORM G1

FROM 01/01/2021 TO 31/12/2021

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	26,210,842	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	21,150,152
Surety	570,615	2,294,628
	0	0
	0	0

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM G1
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2021

Month

12

OIF Credit - Gross Claims Settled and Reinsurance Recoveries amounts are negative due to salvages greater than paid claims.