

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 :

Reset Form

Reset all figures in this return to zero

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ANNEX A1-2
OUTSTANDING PREMIUMS
AS AT 31/12/2023

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			6,232,190	2,058,248
More than 90 days but not more than 180 days	3			1,436,547	1,052,168
More than 180 days but not more than 1 year	4			1,782,459	1,142,694
More than 1 year	5			1,016,289	5,938,778
Gross total (2 to 5)	6			10,467,485	10,191,888
Allowance for impairment losses	7			33,062	0
Total (6 - 7)	8			10,434,423	10,191,888
REINSURANCE BUSINESS					
Bad debts written off during the period	9			0	0
180 days or less	10			88,366	14,920,372
More than 180 days but not more than 1 year	11			12,814	1,853,712
More than 1 year but not more than 2 years	12			0	1,801,550
More than 2 years	13			802	1,481,461
Gross total (10 to 13)	14			101,982	20,057,095
Allowance for impairment losses	15			0	2,519,837
Total (14 - 15)	16			101,982	17,537,258
Total (8 + 16) = Row 19 of Form A1	17			10,536,405	27,729,146

ANNEX A1-4
OTHER ASSETS
AS AT 31/12/2023

Row No.	Description	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	Participating	Non-Participating	Investment-Linked									
1	Deferred tax asset										110,192	23,922						134,114	
2	GST receivables										19,305	226,616							245,921
3	Interest receivables										1,760	3,101							4,861
4	Prepayment										1,868,462	2,035,622							3,924,304
5	Fixed assets										93,723	92,724							186,447
6	Other receivables										0	94,773							94,773
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 A1-5
POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS
AS AT 31/12/2023

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	0	0	0
Personal Accident	7	0	0	0	0	0	0
Health	8	0	0	0	0	0	0
Public Liability/ Product Liability	9	0	0	0	0	0	0
Surety	10	1,369,081	974,383	394,698			
Engineering	11	0	0	0	0	0	0
Professional Indemnity	12	0	0	0	0	0	0
Credit/ Credit-related	13	12,603,789	2,533,909	10,069,880			
Others	14	0	0	0			
Liability and Others	15				39,732,084	16,755,836	22,976,248
Sub-total (1 to 15)	16	13,972,870	3,508,292	10,464,578	39,732,084	16,755,836	22,976,248
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	0	0	0
Personal Accident	23	0	0	0	0	0	0
Health	24	0	0	0	0	0	0
Public Liability/ Product Liability	25	0	0	0	0	0	0
Surety	26	2,843,865	2,117,252	726,613			
Engineering	27	0	0	0	0	0	0
Professional Indemnity	28	0	0	0	0	0	0
Credit/ Credit-related	29	44,625,687	34,171,981	10,453,706			
Others	30	0	0	0	0	0	0
Liability and Others	31				66,299,881	56,181,884	10,117,997
Sub-total (17 to 31)	32	47,489,552	36,289,233	11,180,319	66,299,881	56,181,884	10,117,997
Total (16 + 32) = Rows 21 and 28 of Form A1	33	61,442,422	39,797,525	21,644,897	106,031,965	72,937,720	33,094,245

ANNEX A1-6
POLICY LIABILITIES OF PARTICIPATING FUND
AS AT 31/12/2023

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 A1-10
 EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE
 AS AT 31/12/2023

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 _____ TO 31/12/2023

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

ANNEX A1-12
ASSETS OF SURPLUS ACCOUNT OF PARTICIPATING FUND
AS AT 31/12/2023

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
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-JUNIT RESERVES OF INVESTMENT-LINKED FUND
AS AT 31/12/2023

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		

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		Non-Insurance Operations		
	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	Non-Insurance Operations			
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 (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
	0.00%	0.00%
	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.

The "policy liabilities (gross of reinsurance)" and "reinsurers' share of policy liabilities" in the current period and preceding period does not reconcile to the "increase/(decrease) in policy liabilities (gross of reinsurance)" and "decrease/(increase) in reinsurers' share of policy liabilities" in Form A2 as there was a portfolio transferred to Euler Hermes Singapore Branch with no Statement of Profit or Loss impact.

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM A1
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2023

Month

12

Nil

Version 1.2

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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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ANNEX A2-1
OTHER EXPENSES
FROM 01/01/2023 TO 31/12/2023

Row No.	Description	Insurance Funds Established and Maintained by Insurer under the Act										Shareholders Fund				Total		
		Life Business in Singapore					General Business in Singapore					Overseas (Branch) Life Business	General Business	Non-Insurance Operations				
		Singapore Insurance Fund		Offshore Insurance Fund			Singapore Insurance Fund	Offshore Insurance Fund	Investment-Linked	Participating	Non-Participating				Investment-Linked			
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating											Investment-Linked	
1	Change in provision for bonus and rebates										0	1,873,312						1,873,312
2	FX gain/ loss										0	1,796,494						1,796,494
3	Movement in contingency reserves										1,100,030	4,084,404						5,184,434
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 01/01/2023 TO 31/12/2023

Row No.	Description	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	Participating	Non-Participating	Investment-Linked									
16											0							0	
17											0							0	
18											0							0	
19											0							0	
20											0							0	
21											0							0	
22											0							0	
23											0							0	
24											0							0	
25											0							0	
26											0							0	
27											0							0	
28											0							0	
29											0							0	
30											0							0	
31											1,100,030							7,754,210	8,854,240

ANINEX A2-2
OTHER INCOME

FROM 01/01/2023 TO 31/12/2023

Row No.	Description	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	Participating	Non-Participating	Investment-Linked								
1	Change in provision for bonus and rebates										1,094,708	0						1,094,708
2	FX gain/loss										163,737	0						163,737
3	Other income										9,512	152,953						162,465
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 01/01/2023 TO 31/12/2023

Row No.	Description	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	Singapore Insurance Fund	Offshore Insurance Fund									
16											0							0
17											0							0
18											0							0
19											0							0
20											0							0
21											0							0
22											0							0
23											0							0
24											0							0
25											0							0
26											0							0
27											0							0
28											0							0
29											0							0
30											0							0
31											1,267,957	152,953						1,420,910

Total = Row 21 of Form A2

ANNEX A2-4
NET INCOME OF PARTICIPATING FUND
FROM 01/01/2023 TO 31/12/2023

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 + 5 + 6 - 7 - 8) = Row 25 of Form A2	9		

ANNEX A2-5
INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE
 FROM 01/01/2023 TO 31/12/2023

Row No.	Description	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	General Insurance Fund	Offshore Insurance Fund								
22											0						0
23											0						0
24											0						0
25											0						0
26											0						0
27											0						0
28											0						0
29											0						0
30											132,714	222,473					355,187
31	Payments made for management services received										0	0					0
32	Payments received for management services rendered										0	0					0
33	Loans (secured) granted										0	0					0
34	Loans (unsecured) granted										0	0					0
35	Loans (secured) received										0	0					0
36	Loans (unsecured) received										0	0					0
37	Others (please specify):										0	0					0
38											0	0					0

Head Office/ Overseas Branches of Head Office

ANNEX A2-5
INFORMATION IN RESPECT OF TRANSACTIONS WITH RELATED PARTIES, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE
 FROM 01/01/2023 TO 31/12/2023

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	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

2023

Month

12

Form A2 - Negative claims paid as higher salvages received net claims paid.

There was no non-audit fees with PwC incurred during the year.

Annex A2-5 - Negative premiums received and commissions paid under SIF are mainly due to Credit Notes issued during the year.

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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
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2023

Month

12

Q2 2023:

Transfer of funds from SIF to OIF of \$3 million during June 2023. Have informed the MAS officer in charge on the transfer.

Q4 2023:

Transfer of funds from SIF to OIF of \$10 million during December 2023 -

Amount transferred: \$4 million

Settlement date: 21 December 2023

Amount transferred: \$6 million

Settlement date: 22 January 2024

Amount transferred: \$1 million

Settlement date: 25 March 2024

The accounting/ reference entry date in the books for last two transfers above is 31 December 2023. Have informed the MAS officer in charge on the transfers.

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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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Export Form

Export to xfdf file for submission to MAS
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Row No.	Description	Insurance Funds Established and Maintained by Insurer under the Act						Shareholders Fund			Total	
		Life and General Business in Singapore			Offshore Insurance Fund			Overseas (Branch)	Insurance Operations	General Business		Non-Insurance Operations
		Singapore Insurance Fund		Others	Participating	Others						
		Participating	Others	Others		Participating	Others	Others				
24	Regulatory adjustments: Allowance for provision for non-guaranteed benefits (of participating fund) (25 or 26, whichever is lower):											0
25	Policy liabilities - minimum condition liability											
26	Aggregate of provisions for non-guaranteed benefits and PAD											
27	Allowance for recognition of negative reserves		0									0
28	Total regulatory adjustments (24+27)		0									0
29	Total Financial Resources (20 + 23 + 28)		8,962,868				16,699,249					25,662,237
RISK REQUIREMENTS												
Component 1 requirement:												
30	Life insurance risk requirement (row 31)		0									0
31	Policy liability risk requirement (row 45)		0									0
32	Undiversified Component C1 (sum of 33 to 41):		0									0
33	Mortality risk		0									0
34	Longevity risk		0									0
35	Disability risk		0									0
36	Dread Disease risk		0									0
37	Expense risk		0									0
38	Lapse risk		0									0
39	Other insured events risk		0									0
40	Conversion rate for options provided to policy owner		0									0
41	Catastrophe risk		0									0
42	Diversification benefit of Component C1 (life insurance)		0									0
43	Component C1 (life insurance) after diversification benefit (32 - 42)		0									0
44	Provision made for any adverse deviation (PAD)		0									0
45	C1 Policy liability risk requirement (less PAD)		0									0
46	General insurance risk requirement (row 55):		2,795,080							3,864,515		6,659,595
47	General (excluding accident & health) (48 + 49)		2,795,080							3,864,515		6,659,595
48	Premium liability risk requirement		0							1,335,016		1,335,016
49	Claim liability risk requirement		2,795,080							2,529,499		5,324,579
50	General (accident & health) (51 + 52)		0							0		0
51	Premium liability risk requirement		0							0		0
52	Claim liability risk requirement		0							0		0
53	Insurance catastrophe risk requirement		0							0		0

Row No.	Description	Insurance Funds Established and Maintained by Insurer under the Act						Shareholders Fund			Total
		Life and General Business in Singapore						Overseas (Branch) Insurance Operations			
		Singapore Insurance Fund		Offshore Insurance Fund		Life Business		General Business	Non-Insurance Operations		
		Participating	Others	Participating	Others						
54	Diversification benefit of Component C1 (general insurance)		0				0				0
55	Component C1 (general insurance) after diversification benefit (47 + 50 + 53 - 54)		2,795,080				3,864,515				6,659,595
56	Total C1 requirement before diversification benefit (30 + 46)		2,795,080				3,864,515				6,659,595
57	Diversification benefit of life and general (excluding accident & health) insurance C1 requirement		0				0				0
58	Total C1 requirement after diversification benefit (56 - 57)		2,795,080				3,864,515				6,659,595
	Component 2 requirement:										
59	Undiversified Component C2 (sum of 60 to 64):		2,052,649				6,858,210				8,910,859
60	Equity investment risk requirement		0				0				0
61	Interest rate mismatch risk requirement		1,951,654				1,480,860				3,432,514
62	Credit spread risk requirement		39,221				39,417				78,638
63	Property investment risk requirement		0				0				0
64	Foreign currency mismatch risk charge		61,774				5,337,933				5,399,707
65	Diversification benefit of Component C2 (pre-counterparty default risk)		89,434				1,168,796				1,258,230
66	Component C2 (pre-counterparty default risk) after diversification benefit (59 - 65)		1,963,215				5,689,414				7,652,629
67	Counterparty default risk requirement (sum of 68 to 73)		1,044,638				2,429,599				3,474,237
68	Loan counterparty risk		0				0				0
69	Derivative counterparty risk		0				0				0
70	Reinsurance recoverable counterparty risk		0				0				0
71	Outstanding premiums counterparty risk		1,007,665				2,367,553				3,375,218
72	Bank deposit counterparty risk		36,973				59,570				96,543
73	Other counterparty risk		0				2,476				2,476
74	Diversification benefit of Component C2 (pre-counterparty) and counterparty default risk		362,795				901,300				1,264,095
75	Miscellaneous risk requirement		169,077				313,963				483,040
76	Total C2 requirement after diversification benefit (66 + 67 - 74 + 75)		2,814,135				7,531,676				10,345,811
77	Total Component C1 and C2 requirements (before C1 and C2 diversification benefit) (58 + 76)		5,609,215				11,396,191				17,005,406
78	C1 and C2 requirements diversification benefit		1,642,878				2,930,931				4,573,809
79	Total Component C1 and C2 requirements after diversification benefit (77 - 78)		3,966,337				8,465,260				12,431,597
80	Fund diversification of interest rate mismatch risk requirement										(7,420)
81	Operational risk requirement		396,634				846,526				1,243,160
82	Operational risk requirement before cap of 10% of the total risk requirements		1,318,204				5,394,348				6,712,552

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act						Shareholders Fund				
		Life and General Business in Singapore						Overseas (Branch)		Insurance Operations		Total
		Singapore Insurance Fund		Offshore Insurance Fund		Life Business	General Business	Non-Insurance Operations				
		Participating	Others	Participating	Others							
Total Risk Requirements (79 + 80 + 81)	83		4,362,971		9,311,786						13,682,177	
FUND SOLVENCY/ CAPITAL ADEQUACY RATIO (29 / 83)	84	0%	205%	0%	179%						188%	
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

2023

Month

12

Nil

Version 1.2

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

INSURANCE STATUTORY RETURNS

[Form A5]

Reporting Cycle : (MM/YYYY)

Company Code :

Company Name :

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)

NOTES TO FORM A5

FROM 01/01/2023 **TO** 31/12/2023

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

2023

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

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)

EULER HERMES SINGAPORE BRANCH

FORM G1 - STATEMENT OF OPERATING RESULTS BY LINE OF BUSINESS

FROM 01/01/2023 TO 31/12/2023

Co. Code **1890G** Year **2023** Month **12**

SINGAPORE INSURANCE FUND

Row No.	Description	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
1	PREMIUMS															
	Gross premiums	0	0	0	0	0	0	0	0	0	1,671,014	0	0	31,058,391	0	32,729,405
	Reinsurance business accepted from cedants in -															
2	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	225,699	0	225,699
3	Other ASEAN countries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Other countries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Total (2 to 4)	0	0	0	0	0	0	0	0	0	0	0	0	225,699	0	225,699
6	Total gross premiums (1 + 5)	0	0	0	0	0	0	0	0	0	1,671,014	0	0	31,284,090	0	32,955,104
	Reinsurance business ceded to reinsurers in -															
7	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Other ASEAN countries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Other countries	0	0	0	0	0	0	0	0	0	1,514,560	0	0	22,273,629	0	23,788,189
10	Total (7 to 9)	0	0	0	0	0	0	0	0	0	1,514,560	0	0	22,273,629	0	23,788,189
11	Net premiums written (6 - 10)	0	0	0	0	0	0	0	0	0	156,454	0	0	9,010,461	0	9,166,915
12	Increase/ (decrease) in premium liabilities (gross of reinsurance)	0	0	0	0	0	0	0	0	0	1,019,015	0	0	4,378,362	0	5,397,377
13	Decrease/ (increase) in reinsurers' share of premium liabilities	0	0	0	0	0	0	0	0	0	(749,055)	0	0	(1,664,485)	0	(2,413,540)
14	Premiums earned during the period (11 + 12 - 13)	0	0	0	0	0	0	0	0	0	(113,506)	0	0	6,296,564	0	6,183,078
	CLAIMS															
15	Gross claims settled	0	0	0	0	0	0	0	0	0	0	0	0	(4,986,699)	0	(4,986,699)
	Reinsurance business accepted from cedants in -															
16	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	65,418	0	65,418
17	Other ASEAN countries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Other countries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Total (16 to 18)	0	0	0	0	0	0	0	0	0	0	0	0	65,418	0	65,418
20	Total gross claims settled (15 + 19)	0	0	0	0	0	0	0	0	0	0	0	0	(4,921,281)	0	(4,921,281)
	Recoveries from reinsurance business ceded to reinsurers in -															
21	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Other ASEAN countries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Other countries	0	0	0	0	0	0	0	0	0	0	0	0	(5,854,035)	0	(5,854,035)
24	Total (21 to 23)	0	0	0	0	0	0	0	0	0	0	0	0	(5,854,035)	0	(5,854,035)
25	Net claims settled (20 - 24)	0	0	0	0	0	0	0	0	0	0	0	0	932,754	0	932,754
26	Increase/ (decrease) in claim liabilities (gross of reinsurance)	0	0	0	0	0	0	0	0	0	1,121,468	0	0	18,641,117	0	19,762,585
27	Decrease/ (increase) in reinsurers' share of claim liabilities	0	0	0	0	0	0	0	0	0	(1,302,738)	0	0	(16,207,071)	0	(17,509,809)
28	Net claims incurred (25 + 26 - 27)	0	0	0	0	0	0	0	0	0	(181,270)	0	0	3,366,600	0	3,185,530
	MANAGEMENT EXPENSES															
29	Management Expenses	0	0	0	0	0	0	0	0	0	15,400	0	0	6,933,032	0	6,948,432
	DISTRIBUTION EXPENSES/ (INCOME)															
30	Commission expenses	0	0	0	0	0	0	0	0	0	251,069	0	0	4,427,594	0	4,678,663
31	Reinsurance commission income	0	0	0	0	0	0	0	0	0	459,811	0	0	8,832,092	0	9,291,903
32	Net commission expenses/ (income) (30 - 31)	0	0	0	0	0	0	0	0	0	(208,742)	0	0	(4,404,498)	0	(4,613,240)
33	Other distribution expenses/ (income)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Total distribution expenses/ (income) (32 + 33)	0	0	0	0	0	0	0	0	0	(208,742)	0	0	(4,404,498)	0	(4,613,240)
	UNDERWRITING RESULTS															
35	Underwriting gain/ (loss) (14 - 28 - 29 - 34)	0	0	0	0	0	0	0	0	0	261,106	0	0	401,250	0	662,356
	NET INVESTMENT INCOME/ (LOSS)															
36	NET INVESTMENT INCOME/ (LOSS)	0	0	0	0	0	0	0	0	0	2,280	0	0	1,026,579	0	1,028,859
	OPERATING RESULTS (35 + 36)															
37	OPERATING RESULTS (35 + 36)	0	0	0	0	0	0	0	0	0	263,386	0	0	1,427,929	0	1,691,215

OFFSHORE INSURANCE FUND

Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
PREMIUMS								
1	0	0	0	0	0	0	4,131,375	4,131,375
Gross premiums								
Reinsurance business accepted from cedants in -								
2	0	0	0	0	0	0	356,500	356,500
Singapore								
3	0	0	0	0	0	0	21,517,901	21,517,901
Other ASEAN countries								
4	0	0	0	0	0	0	54,349,019	54,349,019
Other countries								
5	0	0	0	0	0	0	76,223,420	76,223,420
Total (2 to 4)								
6	0	0	0	0	0	0	80,354,795	80,354,795
Total gross premiums (1 + 5)								
Reinsurance business ceded to reinsurers in -								
7	0	0	0	0	0	0	0	0
Singapore								
8	0	0	0	0	0	0	0	0
Other ASEAN countries								
9	0	0	0	0	0	0	46,318,095	46,318,095
Other countries								
10	0	0	0	0	0	0	46,318,095	46,318,095
Total (7 to 9)								
11	0	0	0	0	0	0	34,036,700	34,036,700
Net premiums written (6 - 10)								
12	0	0	0	0	0	0	12,793,653	12,793,653
Increase/ (decrease) in premium liabilities (gross of reinsurance)								
13	0	0	0	0	0	0	4,177,625	4,177,625
Decrease/ (increase) in reinsurers' share of premium liabilities								
14	0	0	0	0	0	0	17,065,422	17,065,422
Premiums earned during the period (11 - 12 - 13)								
CLAIMS								
Gross claims settled								
15	0	0	0	0	0	0	5,913	5,913
Direct business								
Reinsurance business accepted from cedants in -								
16	0	0	0	0	0	0	(883,946)	(883,946)
Singapore								
17	0	0	0	0	0	0	1,675,010	1,675,010
Other ASEAN countries								
18	0	0	0	0	0	0	4,134,566	4,134,566
Other countries								
19	0	0	0	0	0	0	4,925,630	4,925,630
Total (16 to 18)								
20	0	0	0	0	0	0	4,931,543	4,931,543
Total gross claims settled (15 + 19)								
Recoveries from reinsurance business ceded to reinsurers in -								
21	0	0	0	0	0	0	0	0
Singapore								
22	0	0	0	0	0	0	0	0
Other ASEAN countries								
23	0	0	0	0	0	0	5,153,793	5,153,793
Other countries								
24	0	0	0	0	0	0	5,153,793	5,153,793
Total (21 to 23)								
25	0	0	0	0	0	0	(222,250)	(222,250)
Net claims settled (20 - 24)								
26	0	0	0	0	0	0	36,635,119	36,635,119
Increase/ (decrease) in claim liabilities (gross of reinsurance)								
27	0	0	0	0	0	0	(31,508,459)	(31,508,459)
Decrease/ (increase) in reinsurers' share of claim liabilities								
28	0	0	0	0	0	0	4,904,410	4,904,410
Net claims incurred (25 + 26 + 27)								
MANAGEMENT EXPENSES								
29	0	0	0	0	0	0	13,479,021	13,479,021
Management Expenses								
DISTRIBUTION EXPENSES/ (INCOME)								
30	0	0	0	0	0	0	22,510,300	22,510,300
Commission expenses								
31	0	0	0	0	0	0	20,421,166	20,421,166
Reinsurance commission income								
32	0	0	0	0	0	0	2,089,134	2,089,134
Net commission expenses/ (income) (30 - 31)								
33	0	0	0	0	0	0	0	0
Other distribution expenses/ (income)								
34	0	0	0	0	0	0	2,089,134	2,089,134
Total distribution expenses/ (income) (32 + 33)								
UNDERWRITING RESULTS								
35	0	0	0	0	0	0	(3,407,143)	(3,407,143)
Underwriting gain/ (loss) (14 - 28 - 29 - 34)								
36	0	0	0	0	0	0	541,151	541,151
NET INVESTMENT INCOME/ (LOSS)								
37	0	0	0	0	0	0	(2,865,992)	(2,865,992)
OPERATING RESULTS (35 + 36)								

NOTES TO FORM G1

FROM 01/01/2023 TO 31/12/2023

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	31,284,090	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	68,109,899
Surety	1,671,014	12,244,896
	0	0
	0	0

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM G1
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2023

Month

12

Nil