

Version 1.0

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## INSURANCE STATUTORY RETURNS

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### [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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**ANNEX A1-2**  
**OUTSTANDING PREMIUMS**  
AS AT 31/12/2019

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
<b>DIRECT BUSINESS</b>					
Bad debts written off during the period	1			0	0
90 days or less	2			1,622,369	1,715,982
More than 90 days but not more than 180 days	3			1,340,329	3,947,251
More than 180 days but not more than 1 year	4			3,278,797	10,222,741
More than 1 year	5			1,488,141	3,781,232
Gross total (2 to 5)	6			7,729,636	19,667,206
Allowance for impairment losses	7			67,911	0
Total (6 - 7)	8			7,661,725	19,667,206
<b>REINSURANCE BUSINESS</b>					
Bad debts written off during the period	9			0	0
180 days or less	10			38,804	6,618,077
More than 180 days but not more than 1 year	11			3,456	858,081
More than 1 year but not more than 2 years	12			0	1,256,587
More than 2 years	13			802	986,987
Gross total (10 to 13)	14			43,062	9,719,732
Allowance for impairment losses	15			0	504,416
Total (14 - 15)	16			43,062	9,215,316
Total (8 + 16) = Row 19 of Form A1	17			7,704,787	28,882,522











**ANNEX A1-6**  
**POLICY LIABILITIES OF PARTICIPATING FUND**  
AS AT 31/12/2019

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 A1-8  
OTHER LIABILITIES  
AS AT 31/12/2019

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	Insurance Operations						
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating							Investment-Linked				
1	Tax liabilities (current and deferred)										19,238	24,967			0	0	44,205
2	Provision for bonus & rebates										236,510	121,070			0	0	357,580
3	Accrued expenses										137,664	137,664			0	0	275,328
4	Other payables										8,076	27,671			0	0	35,747
5	Other liabilities										7,228	3,802			0	0	11,030
6											0	0			0	0	0
7											0	0			0	0	0
8											0	0			0	0	0
9											0	0			0	0	0
10											0	0			0	0	0
11											0	0			0	0	0
12											0	0			0	0	0
13											0	0			0	0	0
14											0	0			0	0	0
15											0	0			0	0	0















ANNEX A1-10  
 EXPOSURES TO RELATED CORPORATIONS, HEAD OFFICE AND OVERSEAS BRANCHES OF HEAD OFFICE  
 AS AT 31/12/2019

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

ANNEX A1-11

AMOUNT TRANSFERRED FROM SURPLUS ACCOUNT TO SATISFY MINIMUM CONDITION LIABILITY OF PARTICIPATING

FUND FROM \_\_\_\_\_ TO 31/12/2019

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

ANNEX A1-12  
**ASSETS OF SURPLUS ACCOUNT OF PARTICIPATING FUND**  
AS AT 31/12/2019

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 31/12/2019**

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			0	0		
							0	0			0	0		
							0	0			0	0		
Total							0	0			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
<b>Note 5 In respect of financial guarantee business -</b> (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.

Nil

**NAME OF INSURER** EULER HERMES SINGAPORE BRANCH

**FORM A1  
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2019

Month

12

Nil

Version 1.0

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## INSURANCE STATUTORY RETURNS

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### [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

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Company Name:

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NAME OF INSURER **EULER HERMES SINGAPORE BRANCH**

FORM A2 – STATEMENT OF PROFIT AND LOSS  
FROM 01/01/2019 To 31/12/2019

Co Code 1890G Year 2019 Month 12

Annex	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	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business						
	1	Gross premiums							21,238,503	27,480,283			0					48,718,786
		Less:																
	2	Outward reinsurance premiums							16,207,289	23,931,927			0					40,139,216
	3	<b>Net Premiums Written (1 - 2)</b>							5,031,214	3,548,356			0					8,579,570
	4	Gross claims settled							4,105,324	15,027,468			0					19,132,792
		Less:																
	5	Reinsurance recoveries							2,909,245	13,518,572			0					16,427,817
	6	<b>Net Claims Settled (4 - 5)</b>							1,196,079	1,508,896			0					2,704,975
		Less:																
	7	Increase / (decrease) in policy liabilities (gross of reinsurance)							(4,848,347)	(28,524,141)			0					(33,372,488)
	8	Decrease / (increase) in reinsurers' share of policy liabilities							5,543,951	28,308,285			0					33,852,236
		Management expenses:																
	9	Staff costs							0	0			0					0
	10	Office rent							0	0			0					0
	11	Head office / related corporation expenses							9,101,955	7,916,955			0					17,018,910
	12	Directors' fees							0	0			0					0
	13	Audit fees							31,732	25,568			0					57,300
	14	Managing agent's fees							0	0			0					0
	15	Other management expenses							184,800	219,111			0					403,911
	16	Total (9 to 15)							9,318,487	8,161,634			0					17,480,121
	17	Distribution expenses / (income)							(2,428,172)	(5,138,977)			0					(7,567,149)
	18	Impairment loss / (reversal of impairment loss) on receivables							60,641	507,508			0					568,149
	A2-1	Other expenses							19,435	1,169,317			0					1,188,752
	20	Total (7 + 8 + 16 + 17 + 18 + 19)							7,665,995	4,483,626			0					12,149,621
	A2-2	Other income							794,227	269,329			0					1,063,556
	A2-3	Net investment income / (loss)							1,075,852	599,306			0					1,675,158
	23	<b>Net Income / (Loss) Before Tax (9 - 6 - 20 + 21 + 22)</b>							(1,960,781)	(1,575,531)			0					(3,536,312)
		Less:																
	24	Taxation expenses							2,934	1,523			0					4,457
	A2-4	<b>NET INCOME (23 - 24)</b>							(1,963,715)	(1,577,054)			0					(3,540,769)

ANNEX A2-1  
OTHER EXPENSES  
FROM 01/01/2019 TO 31/12/2019

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  FX gain/loss										19,435	0			0	0	0	19,435
2											0	1,169,317				0	0	1,169,317
3											0	0				0	0	0
4											0	0				0	0	0
5											0	0				0	0	0
6											0	0				0	0	0
7											0	0				0	0	0
8											0	0				0	0	0
9											0	0				0	0	0
10											0	0				0	0	0
11											0	0				0	0	0
12											0	0				0	0	0
13											0	0				0	0	0
14											0	0				0	0	0
15											0	0				0	0	0



ANINEX A2-2  
OTHER INCOME

FROM 01/01/2019 TO 31/12/2019

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								
1	Change in provision for bonus and rebates										57,843	0	57,843	0	0	0	57,843
2	FX gain/loss										0	794,227	794,227	0	0	0	794,227
3	Other income										211,486	0	211,486	0	0	0	211,486
4											0	0	0	0	0	0	0
5											0	0	0	0	0	0	0
6											0	0	0	0	0	0	0
7											0	0	0	0	0	0	0
8											0	0	0	0	0	0	0
9											0	0	0	0	0	0	0
10											0	0	0	0	0	0	0
11											0	0	0	0	0	0	0
12											0	0	0	0	0	0	0
13											0	0	0	0	0	0	0
14											0	0	0	0	0	0	0
15											0	0	0	0	0	0	0







## ANNEX A2-4

NET INCOME OF PARTICIPATING FUND  
FROM 01/01/2019 TO 31/12/2019

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		
Less:			
Amount transferred from surplus account to satisfy minimum condition liability	6		
Others	7		
Net Income (1 + 4 + 5 - 6 - 7) = Row 25 of Form A2	8		







**NAME OF INSURER** EULER HERMES SINGAPORE BRANCH

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**FORM A2  
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2019

Month

12

Nil

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## INSURANCE STATUTORY RETURNS

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### [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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# EULER HERMES SINGAPORE BRANCH

NAME OF INSURER

FORM A3 – STATEMENT OF CHANGES IN EQUITY

FROM 01/01/2019 TO 31/12/2019

Co Code  Year  Month

Row No.	Description	Insurance Funds Established and Maintained by Insurer under the Act										Shareholders Fund					
		Life Business in Singapore					General Business in Singapore					Overseas (Branch) Insurance Operations			Non-Insurance Operations		
		Singapore Insurance Fund		Offshore Insurance Fund			Singapore Insurance Fund		Offshore Insurance Fund			Life Business	General Business				
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Offshore Insurance Fund						
<b>PAID-UP CAPITAL</b>																	
1	Balance at beginning of period																
2	Increase/ (decrease) in paid-up capital																
3	<b>Balance at End of Period (1 + 2)</b>																
<b>SURPLUS/ UNAPPROPRIATED PROFITS/ (LOSSES)</b>																	
4	Balance at beginning of period											16,331,801					
5	Retrospective restatement to beginning balance										3,604						
6	Net income										(1,963,716)						
7	Transfer from/ (to) Head Office/ Shareholders Fund										0						
8	Transfer from/ (to) insurance funds maintained in Singapore										(7,029,741)						
9	Transfer from/ (to) Overseas (Branch) operations										0						
10	Less: Dividends paid																
11	<b>Balance at End of Period ((4 to 9) - 10)</b>										24,578,792						21,820,631
<b>OTHER RESERVES</b>																	
12	Balance at beginning of period																
13	Increase/ (decrease) in other reserves										4,893,844						
14	<b>Balance at End of Period (12 + 13)</b>										4,893,844						7,119,577

**NAME OF INSURER** EULER HERMES SINGAPORE BRANCH

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**FORM A3  
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2019

Month

12

The retrospective restatement to beginning balance relates to FY2018 net earned premium recognised in FY2019.

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## INSURANCE STATUTORY RETURNS

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### [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

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**FORM A4  
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2019

Month

12

Nil

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## INSURANCE STATUTORY RETURNS

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### [Form G1 and Notes to Form G1]

Reporting Cycle :  (MM/YYYY)

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Insurance Group :

Company Code :

Company Name :

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**EULER HERMES SINGAPORE BRANCH**

FORM G1 - STATEMENT OF OPERATING RESULTS BY LINE OF BUSINESS  
FROM 01/01/2019 TO 31/12/2019

Co. Code **1890G** Year **2019** 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
<b>PREMIUMS</b>																
1	Gross premiums	0	0	0	0	0	0	0	0	0	556,195	0	0	20,461,980	0	21,018,175
	Reinsurance business accepted from cedants in -															
2	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	220,327	0	220,327
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	220,327	0	220,327
6	Total gross premiums (1 + 5)	0	0	0	0	0	0	0	0	0	556,195	0	0	20,682,307	0	21,238,502
	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	406,833	0	0	15,800,456	0	16,207,289
10	Total (7 to 9)	0	0	0	0	0	0	0	0	0	406,833	0	0	15,800,456	0	16,207,289
11	Net premiums written (6 - 10)	0	0	0	0	0	0	0	0	0	149,362	0	0	4,881,851	0	5,031,213
12	Increase/ (decrease) in premium liabilities (gross of reinsurance)	0	0	0	0	0	0	0	0	0	(840,749)	0	0	408,346	0	(432,402)
13	Decrease/ (increase) in reinsurers' share of premium liabilities	0	0	0	0	0	0	0	0	0	874,920	0	0	816,611	0	1,691,531
14	Premiums earned during the period (11 + 12 - 13)	0	0	0	0	0	0	0	0	0	115,190	0	0	3,656,884	0	3,772,084
	<b>CLAIMS</b>															
15	Gross claims settled	0	0	0	0	0	0	0	0	0	0	0	0	4,062,536	0	4,062,536
	Reinsurance business accepted from cedants in -															
16	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	42,788	0	42,788
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	42,788	0	42,788
20	Total gross claims settled (15 + 19)	0	0	0	0	0	0	0	0	0	0	0	0	4,105,324	0	4,105,324
	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	2,909,245	0	2,909,245
24	Total (21 to 23)	0	0	0	0	0	0	0	0	0	0	0	0	2,909,245	0	2,909,245
25	Net claims settled (20 - 24)	0	0	0	0	0	0	0	0	0	0	0	0	1,196,079	0	1,196,079
26	Increase/ (decrease) in claim liabilities (gross of reinsurance)	0	0	0	0	0	0	0	0	0	0	0	0	(4,415,945)	0	(4,415,945)
27	Decrease/ (increase) in reinsurers' share of claim liabilities	0	0	0	0	0	0	0	0	0	0	0	0	3,852,420	0	3,852,420
28	Net claims incurred (25 + 26 - 27)	0	0	0	0	0	0	0	0	0	0	0	0	632,554	0	632,554
	<b>MANAGEMENT EXPENSES</b>															
29	Management Expenses	0	0	0	0	0	0	0	0	0	274,874	0	0	9,043,613	0	9,318,487
	<b>DISTRIBUTION EXPENSES/ (INCOME)</b>															
30	Commission expenses	0	0	0	0	0	0	0	0	0	78,797	0	0	2,575,796	0	2,654,593
31	Reinsurance commission income	0	0	0	0	0	0	0	0	0	150,528	0	0	4,932,238	0	5,082,766
32	Net commission expenses/ (income) (30 - 31)	0	0	0	0	0	0	0	0	0	(71,731)	0	0	(2,356,442)	0	(2,428,173)
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	(71,731)	0	0	(2,356,442)	0	(2,428,173)
	<b>UNDERWRITING RESULTS</b>															
35	Underwriting gain/ (loss) (14 - 28 - 29 - 34)	0	0	0	0	0	0	0	0	0	(87,953)	0	0	(3,662,831)	0	(3,750,784)
	<b>NET INVESTMENT INCOME/ (LOSS)</b>															
36	NET INVESTMENT INCOME/ (LOSS)	0	0	0	0	0	0	0	0	0	31,735	0	0	1,044,117	0	1,075,852
	<b>OPERATING RESULTS (35 + 36)</b>															
37	OPERATING RESULTS (35 + 36)	0	0	0	0	0	0	0	0	0	(56,219)	0	0	(2,616,714)	0	(2,674,932)



OFFSHORE INSURANCE FUND

Row No.	Cargo	Marine Hull	Aviation Hull	Property	Motor	Engineering	Liability and Others	Total
<b>PREMIUMS</b>								
1	0	0	0	0	0	0	10,417,500	10,417,500
Reinsurance business accepted from cedants in -								
2	0	0	0	0	0	0	0	0
Singapore								
3	0	0	0	0	0	0	12,142,713	12,142,713
Other ASEAN countries								
4	0	0	0	0	0	0	4,920,070	4,920,070
Other countries								
5	0	0	0	0	0	0	17,062,783	17,062,783
Total (2 to 4)								
6	0	0	0	0	0	0	27,480,283	27,480,283
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	23,931,927	23,931,927
Other countries								
10	0	0	0	0	0	0	23,931,927	23,931,927
Total (7 to 9)								
11	0	0	0	0	0	0	3,548,356	3,548,356
Net premiums written (6 - 10)								
12	0	0	0	0	0	0	7,171,590	7,171,590
Increase/ (decrease) in premium liabilities (gross of reinsurance)								
13	0	0	0	0	0	0	(3,962,071)	(3,962,071)
Decrease/ (increase) in reinsurers' share of premium liabilities								
14	0	0	0	0	0	0	338,837	338,837
Premiums earned during the period (11 - 12 - 13)								
<b>CLAIMS</b>								
Gross claims settled								
15	0	0	0	0	0	0	7,663,323	7,663,323
Direct business								
Reinsurance business accepted from cedants in -								
16	0	0	0	0	0	0	0	0
Singapore								
17	0	0	0	0	0	0	6,654,904	6,654,904
Other ASEAN countries								
18	0	0	0	0	0	0	709,243	709,243
Other countries								
19	0	0	0	0	0	0	7,364,147	7,364,147
Total (16 to 18)								
20	0	0	0	0	0	0	15,027,470	15,027,470
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	13,518,572	13,518,572
Other countries								
24	0	0	0	0	0	0	13,518,572	13,518,572
Total (21 to 23)								
25	0	0	0	0	0	0	1,508,898	1,508,898
Net claims settled (20 - 24)								
26	0	0	0	0	0	0	(35,695,732)	(35,695,732)
Increase/ (decrease) in claim liabilities (gross of reinsurance)								
27	0	0	0	0	0	0	32,270,356	32,270,356
Decrease/ (increase) in reinsurers' share of claim liabilities								
28	0	0	0	0	0	0	(1,916,478)	(1,916,478)
Net claims incurred (25 + 26 + 27)								
<b>MANAGEMENT EXPENSES</b>								
29	0	0	0	0	0	0	8,161,634	8,161,634
Management Expenses								
<b>DISTRIBUTION EXPENSES/ (INCOME)</b>								
30	0	0	0	0	0	0	2,694,046	2,694,046
Commission expenses								
31	0	0	0	0	0	0	7,833,023	7,833,023
Reinsurance commission income								
32	0	0	0	0	0	0	(5,138,977)	(5,138,977)
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	(5,138,977)	(5,138,977)
Total distribution expenses/ (income) (32 + 33)								
<b>UNDERWRITING RESULTS</b>								
35	0	0	0	0	0	0	(767,342)	(767,342)
Underwriting gain/ (loss) (14 - 28 - 29 - 34)								
36	0	0	0	0	0	0	599,306	599,306
<b>NET INVESTMENT INCOME/ (LOSS)</b>								
37	0	0	0	0	0	0	(168,036)	(168,036)
<b>OPERATING RESULTS (35 + 36)</b>								

**NOTES TO FORM G1**

FROM 01/01/2019 TO 31/12/2019

**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
<b>Note 2</b> 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	20,682,307	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	22,695,890
Surety	0	4,784,393
	0	0
	0	0



**NAME OF INSURER** EULER HERMES SINGAPORE BRANCH

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**FORM G1  
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2019

Month

12

Nil