

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 31/12/2020

Co-Code **1890G** Year **2020** Month **12**

Annex Row No.	Description	Insurance Funds Established and Maintained by Insurer under the Act						Shareholders' Fund			Total	
		Life Business in Singapore			Singapore Insurance Fund			Overseas (Branch) Insurance Operations				
		Singapore Insurance Fund			Offshore Insurance Fund			Non-Insurance Operations				
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	General Insurance Fund	Life Business	General Business		
	ASSETS											
1	Equity securities:											
2	Listed collective investment schemes						0	0				0
3	Unlisted collective investment schemes						0	0				0
4	Other listed equity securities						0	0				0
5	Other unlisted equity securities						0	0				0
	Total (1 to 4)						0	0				0
	Debt securities:											
6	Government debt securities						22,441,301	14,068,253				36,509,554
7	Qualifying debt securities						9,683,749	5,580,166				15,263,915
8	Other debt securities						0	0				0
9	Total (6 to 8)						32,125,050	19,648,419				51,773,469
10	Cash and deposits						4,779,637	4,494,700				9,274,337
A1-1	Other investments						0	0				0
	Loans:											
12	Policy loans											0
13	Other secured loans						0	0				0
14	Unsecured loans						0	0				0
15	Total (12 to 14)						0	0				0
	Property, plant and equipment:											
16	Land and buildings						0	0				0
17	Other property, plant and equipment						0	0				0
18	Total (16 to 17)						0	0				0
A1-2	Outstanding premiums						4,818,604	25,480,835				30,299,439
20	Deposits withheld by cedants						0	1,276,337				1,276,337
A1-5	Reinsurers' share of policy liabilities						17,935,484	28,593,800				46,529,284
A1-3	Reinsurance recoverables on paid claims						0	0				0
23	Balances due from Head Office/ Shareholders' Fund						0	0				0
24	Balances due from Overseas Branches/ Related corporations						0	122,335				122,335
25	Balances due from other insurance funds						0	1,074,655				1,074,655
A1-4	Other assets						2,165,900	2,321,561				4,487,461
27	Total Assets (6 + (9 to 11) + 15 + (18 to 26))						61,824,675	83,012,642				143,762,662
	LIABILITIES											
A1-5	Policy liabilities (gross of reinsurance)						30,828,129	43,623,851				74,451,980
29	Outstanding claims						0	0				0
30	Annuities due and unpaid						0	0				0
31	Reinsurance deposits						0	0				0
32	Amounts owing to insurers						4,461,641	12,885,781				17,347,422
33	Bank loans and overdrafts						0	0				0
A1-7	Financial liabilities						0	0				0
35	Balances due to Head Office/ Shareholders' Fund						0	0				0
36	Balances due to Overseas Branches/ Related corporations						474,543	724,084				1,198,627
37	Balances due to other insurance funds						1,074,655	0				1,074,655
A1-8	Other liabilities						440,649	327,985				768,634
39	Total Liabilities (28 to 38)						37,279,617	57,561,701				93,766,663
40	NET ASSETS (27 - 39)						24,545,058	25,450,941				49,995,999
	EQUITY											
41	Paid-up capital											0
42	Surplus/ Retained earnings						19,651,214	18,331,364				37,982,578
A1-9	Other reserves						4,893,844	7,119,577				12,013,421
44	Total Equity (41 to 43)						24,545,058	25,450,941				49,995,999

ANNEX A1-2
OUTSTANDING PREMIUMS
AS AT 31/12/2020

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			1,543,301	628,177
More than 90 days but not more than 180 days	3			891,120	388,600
More than 180 days but not more than 1 year	4			1,191,652	526,379
More than 1 year	5			1,116,381	16,710,812
Gross total (2 to 5)	6			4,742,454	18,253,968
Allowance for impairment losses	7			21,234	0
Total (6 - 7)	8			4,721,220	18,253,968
REINSURANCE BUSINESS					
Bad debts written off during the period	9			0	0
180 days or less	10			96,562	5,642,730
More than 180 days but not more than 1 year	11			0	302,399
More than 1 year but not more than 2 years	12			0	671,082
More than 2 years	13			802	1,480,961
Gross total (10 to 13)	14			97,364	8,097,172
Allowance for impairment losses	15			0	870,305
Total (14 - 15)	16			97,364	7,226,867
Total (8 + 16) = Row 19 of Form A1	17			4,818,604	25,480,835

ANNEX A1-4
OTHER ASSETS
AS AT 31/12/2020

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							
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	Total = Row 26 of Form A1										2,165,900	2,321,561					4,487,461

ANNEX A1-5
POLICY LIABILITIES (GROSS OF REINSURANCE) AND REINSURERS' SHARE OF POLICY LIABILITIES IN RESPECT OF GENERAL BUSINESS
AS AT 31/12/2020

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act					
		General Business in Singapore			Offshore Insurance Fund		
		Singapore Insurance Fund		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]
	Policy Liabilities (Gross of Reinsurance) [1]	Reinsurers' Share of Policy Liabilities [2]					
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	831,831	405,113	426,718			
Engineering	11	0	0	0	0	0	0
Professional Indemnity	12	0	0	0	0	0	0
Credit/ Credit-related	13	9,792,927	3,578,158	6,214,769			
Others	14	0	0	0			
Liability and Others	15				29,197,814	16,548,258	12,649,556
Sub-total (1 to 15)	16	10,624,758	3,983,271	6,641,487	29,197,814	16,548,258	12,649,556
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	1,065,306	952,584	112,722			
Engineering	27	0	0	0	0	0	0
Professional Indemnity	28	0	0	0	0	0	0
Credit/ Credit-related	29	19,138,065	12,999,629	6,138,436			
Others	30	0	0	0			
Liability and Others	31				14,426,037	12,045,542	2,380,495
Sub-total (17 to 31)	32	20,203,371	13,952,213	6,251,158	14,426,037	12,045,542	2,380,495
Total (16 + 32) = Rows 21 and 28 of Form A1	33	30,828,129	17,935,484	12,892,645	43,623,851	28,593,800	15,030,051

ANNEX A1-6
POLICY LIABILITIES OF PARTICIPATING FUND
AS AT 31/12/2020

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 A1-9
OTHER RESERVES
AS AT 31/12/2020

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											4,893,844	7,119,577						12,013,421
Total = Row 43 of Form A1											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 31/12/2020

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 31/12/2020

Description	Insurance Funds Established and Maintained by Insurer under the Act			
	Life Business in Singapore			
	Singapore Insurance Fund	Offshore Insurance Fund		
	Participating	Participating		
Row No.	1	2	3	4
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 31/12/2020

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 31/12/2020

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	Participating	Non-Participating	Investment-Linked	0	0	0	0	0	0
Contingent liabilities -										0	0	0	0	0	
Total										0	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
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.

Nil

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM A1
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2020

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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ANNEX A2-1
OTHER EXPENSES
FROM 01/10/2020 TO 31/12/2020

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											663,981							46,970	730,951

Total = Row 19 of Form A2

ANINEX A2-2
OTHER INCOME

FROM 01/10/2020 TO 31/12/2020

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	Life Business	General Business	Insurance Operations							
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating									Investment-Linked			
1	Change in provision for bonus and rebates										52,362	0						52,362
2	FX gain/loss										0	362,887						362,888
3	Other income										0	333,344						333,343
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 01/10/2020 TO 31/12/2020

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	Total = Row 21 of Form A2										52,362	696,231					748,593

ANNEX A2-4
NET INCOME OF PARTICIPATING FUND
FROM 01/10/2020 TO 31/12/2020

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		

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM A2
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2020

Month

12

Nil

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
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2020

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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Import Form

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Export Form

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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		Others	Life Business	General Business	Non-Insurance Operations		
		Singapore Insurance Fund		Participating	Others						
		Participating	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)		21,079,106			18,318,521				39,397,627	
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):		3,214,497			595,124				3,809,621	
47	General (excluding accident & health) (48 + 49)		3,214,497			595,124				3,809,621	
48	Premium liability risk requirement		1,651,707			0				1,651,707	
49	Claim liability risk requirement		1,562,790			595,124				2,157,914	
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)		3,214,497		595,124						3,809,621
56	Total C1 requirement before diversification benefit (30 + 46)		3,214,497		595,124						3,809,621
57	Diversification benefit of life and general (excluding accident & health) insurance C1 requirement		0								0
58	Total C1 requirement after diversification benefit (56 - 57)		3,214,497		595,124						3,809,621
	Component 2 requirement:										
59	Undiversified Component C2 (sum of 60 to 64):		794,785		460,103						1,254,888
60	Equity investment risk requirement		0								0
61	Interest rate mismatch risk requirement		349,606		213,379						562,985
62	Credit spread risk requirement		445,179		246,724						691,903
63	Property investment risk requirement		0		0						0
64	Foreign currency mismatch risk charge		0		0						0
65	Diversification benefit of Component C2 (pre-counterparty default risk)		201,980		118,149						320,029
66	Component C2 (pre-counterparty default risk) after diversification benefit (59 - 65)		592,905		341,954						934,859
67	Counterparty default risk requirement (sum of 68 to 73)		759,322		1,495,839						2,255,161
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		735,424		1,462,618						2,198,042
72	Bank deposit counterparty risk		23,898		22,474						46,372
73	Other counterparty risk		0		10,747						10,747
74	Diversification benefit of Component C2 (pre-counterparty) and counterparty default risk		178,212		144,874						323,086
75	Miscellaneous risk requirement		173,272		287,830						461,102
76	Total C2 requirement after diversification benefit (66 + 67 - 74 + 75)		1,347,287		1,990,749						3,328,036
77	Total Component C1 and C2 requirements (before C1 and C2 diversification benefit) (58 + 76)		4,561,784		2,575,873						7,137,657
78	C1 and C2 requirements diversification benefit		1,076,361		507,652						1,584,013
79	Total Component C1 and C2 requirements after diversification benefit (77 - 78)		3,485,423		2,068,221						5,553,644
80	Fund diversification of interest rate mismatch risk requirement										0
81	Operational risk requirement		348,542		206,822						555,364
82	Operational risk requirement before cap of 10% of the total risk requirements		805,570		894,701						1,700,271

Description	Row No.	Insurance Funds Established and Maintained by Insurer under the Act						Shareholders Fund				Total
		Life and General Business in Singapore		Offshore Insurance Fund		Others	Life Business	Insurance Operations		Non-Insurance Operations		
		Singapore Insurance Fund		Participating	Others			General Business				
		Participating	Others			Participating	Others					
Total Risk Requirements (79 - 80 + 81)	83		3,833,965			2,275,043						6,109,008
FUND SOLVENCY/ CAPITAL ADEQUACY RATIO (29 / 83)	84	0%	550%	0%		805%						645%
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

2020

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 01/01/2020 TO 31/12/2020

Co. Code **1890G** Year **2020** 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
PREMIUMS																
1	Gross premiums	0	0	0	0	0	0	0	0	0	134,433	0	0	19,732,464	0	19,866,897
	Reinsurance business accepted from cedants in -															
2	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	272,352	0	272,352
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	272,352	0	272,352
6	Total gross premiums (1 + 5)	0	0	0	0	0	0	0	0	0	134,433	0	0	20,004,816	0	20,139,249
	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	110,896	0	0	15,340,108	0	15,451,004
10	Total (7 to 9)	0	0	0	0	0	0	0	0	0	110,896	0	0	15,340,108	0	15,451,004
11	Net premiums written (6 - 10)	0	0	0	0	0	0	0	0	0	23,537	0	0	4,664,708	0	4,688,245
12	Increase/ (decrease) in premium liabilities (gross of reinsurance)	0	0	0	0	0	0	0	0	0	(216,279)	0	0	2,615,703	0	2,399,425
13	Decrease/ (increase) in reinsurers' share of premium liabilities	0	0	0	0	0	0	0	0	0	51,761	0	0	(1,984,158)	0	(1,932,397)
14	Premiums earned during the period (11 + 12 - 13)	0	0	0	0	0	0	0	0	0	188,054	0	0	4,033,163	0	4,221,217
	CLAIMS															
15	Gross claims settled	0	0	0	0	0	0	0	0	0	31,348,432	0	0	346,240	0	31,694,672
	Reinsurance business accepted from cedants in -															
16	Singapore	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	27,890,707	0	0	(429,983)	0	27,460,724
19	Total (16 to 18)	0	0	0	0	0	0	0	0	0	27,890,707	0	0	(429,983)	0	27,460,724
20	Total gross claims settled (15 + 19)	0	0	0	0	0	0	0	0	0	31,348,432	0	0	346,240	0	31,694,672
	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	27,890,707	0	0	(429,983)	0	27,460,724
24	Total (21 to 23)	0	0	0	0	0	0	0	0	0	27,890,707	0	0	(429,983)	0	27,460,724
25	Net claims settled (20 - 24)	0	0	0	0	0	0	0	0	0	3,457,725	0	0	776,223	0	4,233,948
26	Increase/ (decrease) in claim liabilities (gross of reinsurance)	0	0	0	0	0	0	0	0	0	1,065,306	0	0	(10,141,616)	0	(9,076,310)
27	Decrease/ (increase) in reinsurers' share of claim liabilities	0	0	0	0	0	0	0	0	0	(952,584)	0	0	10,783,895	0	9,831,311
28	Net claims incurred (25 + 26 - 27)	0	0	0	0	0	0	0	0	0	3,570,447	0	0	1,418,502	0	4,988,949
	MANAGEMENT EXPENSES															
29	Management Expenses	0	0	0	0	0	0	0	0	0	301,059	0	0	7,350,049	0	7,651,108
	DISTRIBUTION EXPENSES/ (INCOME)															
30	Commission expenses	0	0	0	0	0	0	0	0	0	6,391	0	0	2,283,240	0	2,289,631
31	Reinsurance commission income	0	0	0	0	0	0	0	0	0	69,358	0	0	5,104,534	0	5,173,892
32	Net commission expenses/ (income) (30 - 31)	0	0	0	0	0	0	0	0	0	(62,967)	0	0	(2,821,294)	0	(2,884,261)
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	(62,967)	0	0	(2,821,294)	0	(2,884,261)
	UNDERWRITING RESULTS															
35	Underwriting gain/ (loss) (14 - 28 - 29 - 34)	0	0	0	0	0	0	0	0	0	(3,620,465)	0	0	(1,914,094)	0	(5,534,559)
36	NET INVESTMENT INCOME/ (LOSS)	0	0	0	0	0	0	0	0	0	46,920	0	0	1,145,513	0	1,192,433
37	OPERATING RESULTS (35 + 36)	0	0	0	0	0	0	0	0	0	(3,573,565)	0	0	(768,581)	0	(4,342,146)

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	7,762,125	7,762,125
Reinsurance business accepted from cedants in -								
2	0	0	0	0	0	0	0	0
Singapore								
3	0	0	0	0	0	0	12,396,269	12,396,269
Other ASEAN countries								
4	0	0	0	0	0	0	2,209,143	2,209,143
Other countries								
5	0	0	0	0	0	0	14,605,412	14,605,412
Total (2 to 4)								
6	0	0	0	0	0	0	22,367,537	22,367,537
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	19,478,241	19,478,241
Other countries								
10	0	0	0	0	0	0	19,478,241	19,478,241
Total (7 to 9)								
11	0	0	0	0	0	0	2,889,296	2,889,296
Net premiums written (6 - 10)								
12	0	0	0	0	0	0	(1,165,089)	(1,165,089)
Increase/ (decrease) in premium liabilities (gross of reinsurance)								
13	0	0	0	0	0	0	827,034	827,034
Decrease/ (increase) in reinsurers' share of premium liabilities								
14	0	0	0	0	0	0	3,227,351	3,227,351
Premiums earned during the period (11 - 12 - 13)								
CLAIMS								
Gross claims settled								
15	0	0	0	0	0	0	4,354,904	4,354,904
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	5,816,299	5,816,299
Other ASEAN countries								
18	0	0	0	0	0	0	1,399,777	1,399,777
Other countries								
19	0	0	0	0	0	0	7,216,076	7,216,076
Total (16 to 18)								
20	0	0	0	0	0	0	11,570,980	11,570,980
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	9,142,774	9,142,774
Other countries								
24	0	0	0	0	0	0	9,142,774	9,142,774
Total (21 to 23)								
25	0	0	0	0	0	0	2,428,206	2,428,206
Net claims settled (20 - 24)								
26	0	0	0	0	0	0	(1,944,664)	(1,944,664)
Increase/ (decrease) in claim liabilities (gross of reinsurance)								
27	0	0	0	0	0	0	2,828,294	2,828,294
Decrease/ (increase) in reinsurers' share of claim liabilities								
28	0	0	0	0	0	0	3,311,836	3,311,836
Net claims incurred (25 + 26 + 27)								
MANAGEMENT EXPENSES								
29	0	0	0	0	0	0	5,853,450	5,853,450
Management Expenses								
DISTRIBUTION EXPENSES/ (INCOME)								
30	0	0	0	0	0	0	5,252,540	5,252,540
Commission expenses								
31	0	0	0	0	0	0	6,524,947	6,524,947
Reinsurance commission income								
32	0	0	0	0	0	0	(1,272,407)	(1,272,407)
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	(1,272,407)	(1,272,407)
Total distribution expenses/ (income) (32 + 33)								
UNDERWRITING RESULTS								
35	0	0	0	0	0	0	(4,665,528)	(4,665,528)
Underwriting gain/ (loss) (14 - 28 - 29 - 34)								
36	0	0	0	0	0	0	902,731	902,731
NET INVESTMENT INCOME/ (LOSS)								
37	0	0	0	0	0	0	(3,762,797)	(3,762,797)
OPERATING RESULTS (35 + 36)								

NOTES TO FORM G1

FROM 01/01/2020 TO 31/12/2020

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	20,004,816	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	19,365,175
Surety	0	3,002,362
	0	0
	0	0

NAME OF INSURER EULER HERMES SINGAPORE BRANCH

**FORM G1
ADDITIONAL INFORMATION**

Co Code

1890G

Year

2020

Month

12

SIF- Credit: Recoveries from reinsurance business is negative due to Stop Loss adjustment.