Version 1.2

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INSURANCE STATUTORY RETURNS

[Form A2 and Annexes]

Reporting Cycle:	12/2023 (MM/YYYY)
Returns Type:	Annual
Type of Licence:	General Business
Insurance Group:	Direct Insurer
Marine Mutual Insu	urer: Yes o No ⊚
Incorporated in Sir	ngapore : Yes ○ No ⊙
Company Code :	1899G
Company Name:	Atradius Credito y Caucion S.A. de Seguros y Reaseguros Singapore Branch
Reset Fo	Reset all figures in this return to zero
Import Fo	Import from xfdf file
Export Fo	Export to xfdf file for submission to MAS (Please make sure you entered all fields required for your company before export)

NAME OF INSURER Atradius Credito y Caucion S.A. de Seguros y Reaseguros Singapore Branch FORM A2 – STATEMENT OF PROFIT AND LOSS FROM 01/01/2023 TO 31/12/2023

Month

Year 2023

Co Code

	-			-			, ,						
				Insurance	Isned and	i maintained by insurer under the Act	ir the Act				Snareholders Fund		
	ď	wo		Life Business in Singapore				General Busine	General Business in Singapore	Overseas (Branch) Insurance Operations	urance Operations		- -
Description An	Annex	No.	Singapore Insurance Fund			Offshore Insurance Fund			-			Non-Insurance	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business	O Decision	
Gross premiums	· ·	-						40,006,603	67,810,439				107,817,042
Less:													
Outward reinsurance premiums		2						21,316,112	29,722,260				51,038,372
Net Premiums Written (1 - 2)	.,	8						18,690,491	38,088,179				56,778,670
Gross claims settled		4						10,993,854	20,096,108				31,089,962
Less:													
Reinsurance recoveries	-	5						4,061,683	13,921,579				17,983,262
Net Claims Settled (4 - 5)		9						6,932,171	6,174,529				13,106,700
Less:													
Increase/ (decrease) in policy liabilities (gross of reinsurance)	-	7						3,608,681	9,935,445				13,544,126
Decrease/ (increase) in reinsurers' share of policy liabilities		8						(724,143)	4,272,650				3,548,507
Management expenses:													
Staff costs	-	6						1,997,171	3,385,168				5,382,339
Office rent	_	10						0	0				0
Head office/ related corporation expenses	-	11						6,073,258	6,151,062				12,224,320
Directors' fees	-	12						0	0				0
Audit fees	1	13						63,036	106,844				169,880
Managing agent's fees	1	14						0	0				0
Other management expenses	1	15						1,163,157	1,263,959				2,427,116
Total (9 to 15)	_	16						9,296,622	10,907,033				20,203,655
Distribution expenses/ (income)	1	17						(3,909,076)	1,697,795				(2,211,281)
Impairment loss/ (reversal of impairment loss) on receivables	-	18						15,222	130,760				145,982
Other expenses	A2-1	19						2,291,880	5,714,801				8,006,681
Total (7 + 8 + 16 + 17 + 18 + 19)	- 2	20						10,579,186	32,658,484				43,237,670
Other income A:	A2-2 2	21						1,264,949	1,562,872				2,827,821
Net investment income/ (loss) A:	A2-3 2	22						996,356	573,752				1,270,108
Net Income/ (Loss) Before Tax (3 - 6 - 20 + 21 + 22)	2	23						3,140,439	1,391,790				4,532,229
Less:													
Taxation expenses	7	24						587,543	759,286				1,346,829
NET INCOME (23 - 24)	A2-4 2	25						2,552,896	632,504				3,185,400

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

	-			Insurance	Finds Fetablished and M	Insurance Finds Established and Maintained by Insurer under the Act	the Act				Shareholders Fund		
				Life Business in Singapore	in Singapore			General Business in Singapore	ss in Singapore	Overseas (Branch) Insurance Operations	urance Operations		
Description	Row No.	Sil	Singapore Insurance Fund			Offshore Insurance Fund		-	-			Non-Insurance Operations	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Offshore Insurance Fund	Life Business	General Business		
Depreciation	-							51,407	87,134				138,541
Contingency Reserve	73							1,766,028	4,570,583				6,336,611
Interest expenses	г							25,788	2,942				28,730
Right of use of assets amortisation	4							204,493	346,612				551,105
Foreign exchange loss	ro.							244,164	707,530				951,694
	ω							0	0				0
	7							0	0				0
	80							0	0				0
	6							0	0				0
	01							0	0				0
	11							0	0				0
	12							0	0				0
	13							0	0				0
	41							0	0				0
	15							0	0				0

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

	}				MOR							-	
				Insurance	Funds Established and N	Insurance Funds Established and Maintained by Insurer under the Act	the Act				Shareholders Fund		
	Row			Life Business in Singapore				General Business in Singapore	ss in Singapore	Overseas (Branch) Insurance Operations	urance Operations		
Description	ė	Ø -	Singapore Insurance Fund			Offshore Insurance Fund		Singapore Insurance	Offshore Insurance			Non-Insurance Operations	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Fund	Fund	Life Business	General Business		
	91							0	0				0
ı	11							0	0				0
	81							0	0				0
	61							0	0				0
	20							0	0				0
	21							0	0				0
	22							0	0				0
	23							0	0				0
	24							0	0				0
	55							0	0				0
	56							0	0				0
	27							0	0				0
	28							0	0				0
	59							0	0				0
	30							0	0				0
Total = Row 19 of Form A2	31							2,291,880	5,714,801				8,006,681

ANNEX A2-2
OTHER INCOME
FROM 01/01/2023 to 31/12/2023

				Insurance	Funds Established and A	Insurance Funds Established and Maintained by Insurer under the Act	r the Act				Shareholders Fund		
	1			Life Business in Singapore	in Singapore			General Business in Singapore	s in Singapore	Overseas (Branch) Insurance Operations	urance Operations		
Description	N o	σ	Singapore Insurance Fund			Offshore Insurance Fund						Non-Insurance Operations	Total
		Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Singapore Insurance Fund	Onsnore Insurance Fund	Life Business	General Business		
Credit limit fees	-					ĺ		960,301	1,260,408		Ī		2,220,709
Interest Income	2							304,648	302,464				607,112
	ю												
	4												
	υ							0	0				0
	ω							0	0				0
	7							0	0				0
	∞							0	0				0
	6							0	0				0
	10							0	0				0
	1							0	0				0
	12							0	0				0
	13							0	0				0
	41							0	0				0
	15							0	0				0

ANNEX A2-2
OTHER INCOME
FROM 01/01/2023 TO 31/12/2023

			Insurance	runds Established and Mi	Insurance Funds Established and Maintained by Insurer under the Act	the Act				Shareholders Fund			
	Row		Life Business in Singapore				General Business in Singapore	s in Singapore	Overseas (Branch) Insurance Operations	surance Operations		- Total	
Description	O	Singapore Insurance Fund			Offshore Insurance Fund		Singapore Insurance	Offshore Insurance			Non-Insurance Operations	l ota	
	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Fund	Fund	Life Business	General Business			
	16						c	c				C	
	2						Þ					D .	
	17						C	O				C	
							,	•					
	79						c	C				C	
	2						0						
	19						0	0				0	
	20						0	0				0	
	21						0	0				0	
	33						U	U				C	
	1						>						
	23						0	0		Ī		0	
1	24						0	0				0	
	25						0	0				0	
	26						0	0				0	
	27						0	0				0	
	28						c	C				C	
	3						0						
	59						0	0				0	
	30				Ī		0	0		Ì		0	
Total = Row 21 of Form A2	31						1,264,949	1,562,872				2,827,821	

ANNEX A2-3

NET INVESTMENT INCOME/ (LOSS)

FROM 01/01/2023 To 31/12/2023

	_				2			•			-	
			Insurance	Insurance Funds Established and Ma	Maintained by Insurer under the Act	the Act				Shareholders Fund		
	Row		Life Business in Singapore	n Singapore			General Business in Singapore	s in Singapore	Overseas (Branch) Insurance Operations	surance Operations		
Description	No.	Singapore Insurance Fund			Offshore Insurance Fund		Singapore Insurance	Offshore Insurance	Life Business	General Business	Non-Insurance Operations	Total
	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	pund	rana				
Equity securities:	,						c	c				C
Danisod gains/ doctors) from last romated value/	-						2					
realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	2						0	0				0
Unrealised changes from last reported value	3						0	0				0
Sub-total (1 to 3)	4						0	0				0
Debt securities:												
Interest income	5						133,026	297,952				430,978
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	9						(1,046)	0				(1,046)
Unrealised changes from last reported value	7						165,996	(33,786)				132,210
Sub-total (5 to 7)	8						297,976	264,166				562,142
Cash and deposits:												
Interest income	6						529,895	1,134,532				1,664,427
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	10						0	0				0
	11						(131,515)	(824,946)				(956,461)
Sub-total (9 to 11)	12						398,380	309,586				996'202
Loans:												
Interest income	13						0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	14						0	0				0
Unrealised changes from last reported value	15						0	0				0
Sub-total (13 to 15)	16						0	0				0
Land and buildings:												
Rental income	17						0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	18						0	0				0
Unrealised changes from last reported value	19						0	0				0
Sub-total (17 to 19)	20						0	0				0
Other investments/ Financial liabilities:												
	21						0	0				0
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs)	22						0	0				0
	23						0	0				0
Sub-total (21 to 23)	24						0	0				0
Total:												
+ 21)	25						662,921	1,432,484				2,095,405
Realised gains/ (losses) from last reported value/ Write-backs/ (write-offs) (2 + 6 + 10 + 14 + 18 + 22)	26						(1,046)	0				(1,046)
Unrealised changes from last reported value	27						34,481	(858,732)				(824,251)
Grand total (25 to 27)	28						696,356	573,752				1,270,108
Less:												
Investment expenses	29						0	0				0
Net investment income/ (loss) (28 - 29) = Row 22 of Form A2	30						696,356	573,752				1,270,108

ANNEX A2-4

NET INCOME OF PARTICIPATING FUND

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

		Insurance Funds Established and Maintained by Insurer under the Act	ed by Insurer under the Act
Decription	ON MOO	Life Business in Singapore	ароге
	.04	Singapore Insurance Fund	Offshore Insurance Fund
		Participating	Participating
Allocation to surplus account	1		
Surplus account investment revenue	2		
Less:			
Surplus account investment expenses	3		
Surplus account investment income (2 - 3)	4		
Recovery of amount transferred out of surplus account if it has not been transferred			
back into surplus account previously	5		
Amount arising from tax payable on allocation by way of bonus to the participating			
policies	9		
Less:			
Amount transferred from surplus account to satisfy minimum condition liability	7		
Others	8		
Net Income (1 + 4 + 5 + 6 - 7 - 8) = Row 25 of Form A2	6		

annex a 2-5 information in respect of transactions with related corporations, head office and overseas branches of head office from 0.01/0.023 to 3.1/12/2023

			oneman	Incurance Funds Established and M	Maintained by Incurer under the Act	#+ Act	1			Shareholders Find		
			2011		in the same of the			i i				
Pascrintion	~		Life Business in Singapore				General Business in Singapore	s in Singapore	Overseas (Branch) Insurance Operations	surance Operations		F
No Description No		Singapore Insurance Fund	p		Offshore Insurance Fund		Singapore Insurance	Offshore Insurance			Non-Insurance Operations	07al
	Participating	Non-Participating	Investment-Linked	Participating	Non-Participating	Investment-Linked	Fund	Fund	Life Business	General Business		
Insurance Business (Inward) with: Related Corporations												
Premiums received							0	7,987,108				7,987,108
Commissions paid							0	93,352				93,352
Claims settled 3							24,220	12,105,498				12,129,718
Head Office/ Overseas Branches of Head Office												
Premiums received 4							0	0				0
Commissions paid							0	0				0
Claims settled 6							0	0				0
Insurance Business (Outward) with: Related Corporations												
Premiums paid							14,288	(28,233)				(13,945)
Commissions received 8							508,684	(201,636)				307,048
Claims recovered							(22,619)	(198,424)				(221,043)
Head Office/ Overseas Branches of Head Office												
Premiums paid 10							0	0				0
Commissions received							0	0				0
Glaims recovered 12							0	0				0
Other Transactions with: Related Corporations												
Payments made for management services received							0	3,908,163				3,908,163
Payments received for management services rendered 14							122,441	0				122,441
Loans (secured) granted 15							0	0				0
Loans (unsecured) granted							0	0				0
Loans (secured) received 17							0	0				0
Loans (unsecured) received							0	0				0
Guarantees granted (notional principal amount) 19							0	0				0
Others (please specify): 20					Ī		0	0				0
					l							
21							0	0				0

annex a2-6 information in respect of transactions with related parties, head office and overseas branches of head office from $\frac{0.1/0.1/2023}{10}$

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588,729

8,438,598 Tota Non-Insurance Operations General Business Overseas (Branch) Insurance Operations Life Business 0 0 0 0 0 0 0 2,242,899 284,081 0 Offshore Insurance Fund General Business in Singapore 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 304,648 6,195,699 Singapore Insurance Fund Investment-Linked Insurance Funds Established and Maintained by Insurer under the Act Offshore Insurance Fund Non-Participating Participating Life Business in Singapore Investment-Linked Singapore Insurance Fund Non-Participating Participating Ro No. 22 23 24 25 26 27 28 59 30 33 33 34 36 37 38 Payments received for management services rendered Payments made for management services received Interest Income received from Financial Account Description Loans (unsecured) received Loans (unsecured) granted Loans (secured) received Loans (secured) granted Others (please specify):

annex a.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

Tota Non-Insurance Operations General Business Overseas (Branch) Insurance Operations Life Business 0 Offshore Insurance Fund General Business in Singapore 0 0 0 0 0 0 0 Singapore Insurance Fund Investment-Linked Insurance Funds Established and Maintained by Insurer under the Act Offshore Insurance Fund Non-Participating Participating Life Business in Singapore Investment-Linked Singapore Insurance Fund Non-Participating Participating Row No. 39 40 4 42 43 44 45 Description

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FORM A2 ADDITIONAL INFORMATION

Co Code Year Month 1899G 2023 12
A2-5 (row 7) - The negative premium was due to return premium ceded back to related party for underwriting prior to year 2022 were greater than the normal premium ceded back to related party.
A2-5(row9) -The negative claim received was due retro cession of subrogation recoveries.