

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
RETURNS AND CAPITAL SOLVENCY) RULES 2020**

**SCHEDULES**

**FORM 1SFS  
STATUTORY BALANCE SHEET**

[blank] name of Class IIGB insurer  
as at [blank] (day/month/year)  
expressed in [blank] (currency used (Rule 8))

		(A)	(B)	(C)	(D)	(E)	(F)
		Unconsolidated		Unconsolidated		Unconsolidated	
		Denominated in Fiat currency		Denominated in Digital Assets		Total in (Reporting Currency)	
	<b>ASSETS</b>						
Line No		20XX	20XX-1	20XX	20XX-1	20XX	20XX-1
<b>1.</b>	<b>CASH AND CASH EQUIVALENTS</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>2.</b>	<b>QUOTED INVESTMENTS:</b>						
(a)	Bonds and Debentures						
	(i) Held to maturity	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Other	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Total Bonds and Debentures	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Equities						
	(i) Common stocks	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Preferred stocks	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Mutual funds	XXX	XXX	XXX	XXX	XXX	XXX
(d)	Total equities	XXX	XXX	XXX	XXX	XXX	XXX
(e)	Other quoted investments						
	(i) Digital assets	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Digital assets to be issued	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Others	XXX	XXX	XXX	XXX	XXX	XXX
	(iv) Total other quoted investments	XXX	XXX	XXX	XXX	XXX	XXX
(f)	Total quoted investments	XXX	XXX	XXX	XXX	XXX	XXX
<b>3.</b>	<b>UNQUOTED INVESTMENTS:</b>						
(a)	Bonds and Debentures						
	(i) Held to maturity	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Other	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Total Bonds and Debentures	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Equities						
	(i) Common stocks	XXX	XXX	XXX	XXX	XXX	XXX

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	(ii) Preferred stocks	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Mutual Funds	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total equities	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(e)	Other unquoted investments						
	(i) Digital assets	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Initial offerings (ICO, STO, SAFT, etc.)	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Others	XXX	XXX	XXX	XXX	XXX	XXX
	(iv) Total other unquoted investments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(f)	Total unquoted investments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>4.</b>	<b>INVESTMENTS IN AND ADVANCES TO AFFILIATES</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>5.</b>	<b>INVESTMENTS IN MORTGAGE LOANS ON REAL ESTATE:</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>6.</b>	<b>EQUIPMENT, NET OF DEPRECIATION</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>7.</b>	<b>REAL ESTATE:</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>8.</b>	<b>LOANS RECEIVABLE</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
(a)	<b>Due in one year or less</b>	XXX	XXX	XXX	XXX	XXX	XXX
(b)	<b>Due over a year</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	<b>Total loans receivable</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>9.</b>	<b>INVESTMENT INCOME DUE AND ACCRUED</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>10.</b>	<b>RECEIVABLES FROM CLEARING BROKERS</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>11.</b>	<b>OTHER RECEIVABLES FROM DIGITAL ASSET BUSINESS</b>						
(a)	Due in one year or less	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Due over a year	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total other receivables from digital asset business	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>12.</b>	<b>SUNDRY ASSETS:</b>						
(a)	Derivative instruments	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Net receivables for investments sold	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Prepaid expenses	XXX	XXX	XXX	XXX	XXX	XXX
(d)	Goodwill and other intangibles	XXX	XXX	XXX	XXX	XXX	XXX
(e)	Other sundry assets 1 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(f)	Other sundry assets 2 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(g)	Other sundry assets 3 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(h)	Total sundry assets	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>13.</b>	<b>LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS</b>						

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(a)	Letters of credit	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Guarantees	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total letters of credit, guarantees and other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>14.</b>	<b>TOTAL ASSETS</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
	<b>LIABILITIES AND STATUTORY CAPITAL SURPLUS</b>						
<b>15.</b>	<b>UNEARNED PREMIUMS</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>16.</b>	<b>LOSS AND LOSS EXPENSE PROVISIONS</b>						
(a)	Gross loss and loss expense provisions	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Less: Reinsurance recoverable balance						
	(i) Foreign affiliates	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Domestic affiliates	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Pools & associations	XXX	XXX	XXX	XXX	XXX	XXX
	(iv) All other reinsurers	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total reinsurance recoverable balance	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Net loss and loss expenses provisions	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>17.</b>	<b>OTHER INSURANCE GENERAL RESERVES</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>28.</b>	<b>CONTRACTUAL LIABILITIES ARISING FROM DIGITAL ASSET ISSUANCE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>29.</b>	<b>COMMISSIONS, EXPENSES, FEES AND OTHER TAXES PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>30.</b>	<b>LOANS AND NOTES PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>31.</b>	<b>INCOME TAXES PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>32.</b>	<b>AMOUNTS DUE TO AFFILIATES</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>33.</b>	<b>ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>34.</b>	<b>DIVIDENDS PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>35.</b>	<b>SUNDRY LIABILITIES:</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(a)	Derivative instruments	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Net payable for investments purchased	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other sundry liabilities 1 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(d)	Other sundry liabilities 2 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(e)	Other sundry liabilities 3 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(f)	Total sundry liabilities	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>36.</b>	<b>LETTERS OF CREDIT, GUARANTEES</b>						

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	<b>AND OTHER INSTRUMENTS</b>						
(a)	Letters of credit	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Guarantees	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total letters of credit, guarantees and other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>37.</b>	<b>TOTAL OTHER LIABILITIES</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>38.</b>	<b>TOTAL LIABILITIES</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>39.</b>	<b>STATUTORY CAPITAL AND SURPLUS</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>40.</b>	<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>

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		(A)	(B)	(C)	(D)	(E)	(F)
		Consolidated		Consolidated		Consolidated	
		Denominated in Fiat currency		Denominated in Digital Assets		Total in (Reporting Currency)	
	<b>ASSETS</b>						
Line No		20XX	20XX-1	20XX	20XX-1	20XX	20XX-1
<b>1.</b>	<b>CASH AND CASH EQUIVALENTS</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>2.</b>	<b>QUOTED INVESTMENTS:</b>						
(a)	Bonds and Debentures						
	(i) Held to maturity	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Other	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(b)	Total Bonds and Debentures	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Equities						
	(i) Common stocks	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Preferred stocks	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Mutual funds	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total equities	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(e)	Other quoted investments						
	(i) Digital assets	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Digital assets to be issued	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Others	XXX	XXX	XXX	XXX	XXX	XXX
	(iv) Total other quoted investments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(f)	Total quoted investments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>3.</b>	<b>UNQUOTED INVESTMENTS:</b>						
(a)	Bonds and Debentures						
	(i) Held to maturity	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Other	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(b)	Total Bonds and Debentures	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Equities						
	(i) Common stocks	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Preferred stocks	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Mutual Funds	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total equities	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(e)	Other unquoted investments						
	(i) Digital assets	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Initial offerings (ICO, STO, SAFT, etc.)	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Others	XXX	XXX	XXX	XXX	XXX	XXX
	(iv) Total other unquoted investments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>

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(f)	Total unquoted investments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>4.</b>	<b>INVESTMENTS IN AND ADVANCES TO AFFILIATES</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>5.</b>	<b>INVESTMENTS IN MORTGAGE LOANS ON REAL ESTATE:</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>6.</b>	<b>EQUIPMENT, NET OF DEPRECIATION</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>7.</b>	<b>REAL ESTATE:</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>8.</b>	<b>LOANS RECEIVABLE</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
(a)	Due in one year or less	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Due over a year	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total loans receivable	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>9.</b>	<b>INVESTMENT INCOME DUE AND ACCRUED</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
<b>10.</b>	<b>RECEIVABLES FROM CLEARING BROKERS</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>11.</b>	<b>OTHER RECEIVABLES FROM DIGITAL ASSET BUSINESS</b>						
(a)	Due in one year or less	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Due over a year	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total other receivables from digital asset business	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>12.</b>	<b>SUNDRY ASSETS:</b>						
(a)	Derivative instruments	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Net receivables for investments sold	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Prepaid expenses	XXX	XXX	XXX	XXX	XXX	XXX
(d)	Goodwill and other intangibles	XXX	XXX	XXX	XXX	XXX	XXX
(e)	Other sundry assets 1 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(f)	Other sundry assets 2 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(g)	Other sundry assets 3 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(h)	Total sundry assets	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>13.</b>	<b>LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS</b>						
(a)	Letters of credit	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Guarantees	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total letters of credit, guarantees and other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>14.</b>	<b>TOTAL ASSETS</b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>	<b><u>XXX</u></b>
	<b>LIABILITIES AND STATUTORY CAPITAL SURPLUS</b>						

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<b>15.</b>	<b>UNEARNED PREMIUMS</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>16.</b>	<b>LOSS AND LOSS EXPENSE PROVISIONS</b>						
(a)	Gross loss and loss expense provisions	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Less: Reinsurance recoverable balance						
	(i) Foreign affiliates	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Domestic affiliates	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Pools & associations	XXX	XXX	XXX	XXX	XXX	XXX
	(iv) All other reinsurers	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total reinsurance recoverable balance	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Net loss and loss expenses provisions	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>17.</b>	<b>OTHER INSURANCE GENERAL RESERVES</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>28.</b>	<b>CONTRACTUAL LIABILITIES ARISING FROM DIGITAL ASSET ISSUANCE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>29.</b>	<b>COMMISSIONS, EXPENSES, FEES AND OTHER TAXES PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>30.</b>	<b>LOANS AND NOTES PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>31.</b>	<b>INCOME TAXES PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>32.</b>	<b>AMOUNTS DUE TO AFFILIATES</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>33.</b>	<b>ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>34.</b>	<b>DIVIDENDS PAYABLE</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>35.</b>	<b>SUNDRY LIABILITIES:</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(a)	Derivative instruments	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Net payable for investments purchased	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other sundry liabilities 1 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(d)	Other sundry liabilities 2 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(e)	Other sundry liabilities 3 (specify)	XXX	XXX	XXX	XXX	XXX	XXX
(f)	Total sundry liabilities	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>36.</b>	<b>LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS</b>						
(a)	Letters of credit	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Guarantees	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total letters of credit, guarantees and other instruments	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>37.</b>	<b>TOTAL OTHER LIABILITIES</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>38.</b>	<b>TOTAL LIABILITIES</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
<b>39.</b>	<b>STATUTORY CAPITAL AND SURPLUS</b>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>

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<b>40.</b>	<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u><b>XXX</b></u>	<u><b>XXX</b></u>	<u><b>XXX</b></u>	<u><b>XXX</b></u>	<u><b>XXX</b></u>	<u><b>XXX</b></u>
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**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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SCHEDULES**

**Form 2SFS  
STATUTORY STATEMENT OF INCOME**

[blank] name of Company  
as at [blank] (day/month/year)  
expressed in [blank] (currency used (Rule 8))

		(A)	(B)	(C)	(D)	(E)	(F)
		Unconsolidated		Unconsolidated		Unconsolidated	
		Denominated in Fiat		Denominated in Digital Assets		Total in (Reporting Currency)	
Line No		20XX	20XX-1	20XX	20XX-1	20XX	20XX-1
	<b>GENERAL BUSINESS UNDERWRITING INCOME</b>						
1.	GROSS PREMIUMS WRITTEN						
(a)	Direct gross premiums written	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Assumed gross premiums written	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total gross premiums written	XXX	XXX	XXX	XXX	XXX	XXX
2.	REINSURANCE PREMIUMS CEDED	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
3.	NET PREMIUMS WRITTEN	XXX	XXX	XXX	XXX	XXX	XXX
4.	INCREASE (DECREASE) IN UNEARNED PREMIUMS	XXX	XXX	XXX	XXX	XXX	XXX
5.	NET PREMIUMS EARNED	XXX	XXX	XXX	XXX	XXX	XXX
6.	OTHER INSURANCE INCOME	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
7.	TOTAL GENERAL BUSINESS UNDERWRITING INCOME	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
	<b>GENERAL BUSINESS UNDERWRITING EXPENSES</b>						
8.	NET LOSS INCURRED AND NET LOSS EXPENSES INCURRED	XXX	XXX	XXX	XXX	XXX	XXX
9.	COMMISSIONS AND BROKERAGE	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
10.	TOTAL GENERAL BUSINESS UNDERWRITING EXPENSES	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
11.	<b>NET UNDERWRITING PROFIT (LOSS) - GENERAL BUSINESS</b>	XXX	XXX	XXX	XXX	XXX	XXX
	<b>UNDERNOTED ITEMS</b>						
30.	COMBINED OPERATING EXPENSE						
(a)	General and administration	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Personnel cost	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total combined operating expenses	XXX	XXX	XXX	XXX	XXX	XXX

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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31.	COMBINED INVESTMENT INCOME - NET	XXX	XXX	XXX	XXX	XXX	XXX
32.	COMBINED OTHER INCOME (DEDUCTIONS)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
33.	COMBINED INCOME BEFORE TAXES	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
34.	COMBINED INCOME TAXES (IF APPLICABLE):						
(a)	Current	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Deferred	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
35.	COMBINED INCOME BEFORE REALIZED GAINS (LOSSES)	XXX	XXX	XXX	XXX	XXX	XXX
36.	COMBINED REALIZED GAINS (LOSSES)	XXX	XXX	XXX	XXX	XXX	XXX
37.	COMBINED INTEREST CHARGES	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
38.	NET INCOME	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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Line No		(A)	(B)	(C)	(D)	(E)	(F)
		Consolidated		Consolidated		Consolidated	
		Denominated in Fiat		Denominated in Digital Assets		Total in (Reporting Currency)	
		20XX	20XX-1	20XX	20XX-1	20XX	20XX-1
	<b>GENERAL BUSINESS UNDERWRITING INCOME</b>						
1.	GROSS PREMIUMS WRITTEN						
(a)	Direct gross premiums written	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Assumed gross premiums written	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Total gross premiums written	XXX	XXX	XXX	XXX	XXX	XXX
2.	REINSURANCE PREMIUMS CEDED	XXX	XXX	XXX	XXX	XXX	XXX
3.	NET PREMIUMS WRITTEN	XXX	XXX	XXX	XXX	XXX	XXX
4.	INCREASE (DECREASE) IN UNEARNED PREMIUMS	XXX	XXX	XXX	XXX	XXX	XXX
5.	NET PREMIUMS EARNED	XXX	XXX	XXX	XXX	XXX	XXX
6.	OTHER INSURANCE INCOME	XXX	XXX	XXX	XXX	XXX	XXX
7.	TOTAL GENERAL BUSINESS UNDERWRITING INCOME	XXX	XXX	XXX	XXX	XXX	XXX
	<b>GENERAL BUSINESS UNDERWRITING EXPENSES</b>						
8.	NET LOSS INCURRED AND NET LOSS EXPENSES INCURRED	XXX	XXX	XXX	XXX	XXX	XXX
9.	COMMISSIONS AND BROKERAGE	XXX	XXX	XXX	XXX	XXX	XXX
10.	TOTAL GENERAL BUSINESS UNDERWRITING EXPENSES	XXX	XXX	XXX	XXX	XXX	XXX
11.	<b>NET UNDERWRITING PROFIT (LOSS) - GENERAL BUSINESS</b>	XXX	XXX	XXX	XXX	XXX	XXX
	<b>UNDERNOTED ITEMS</b>						
30.	COMBINED OPERATING EXPENSE						
(a)	General and administration	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Personnel cost	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Other	XXX	XXX	XXX	XXX	XXX	XXX
(d)	Total combined operating expenses	XXX	XXX	XXX	XXX	XXX	XXX
31.	COMBINED INVESTMENT INCOME - NET	XXX	XXX	XXX	XXX	XXX	XXX
32.	COMBINED OTHER INCOME (DEDUCTIONS)	XXX	XXX	XXX	XXX	XXX	XXX
33.	COMBINED INCOME BEFORE TAXES	XXX	XXX	XXX	XXX	XXX	XXX
34.	COMBINED INCOME TAXES (IF APPLICABLE):						

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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(a)	Current	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Deferred	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(c)	Total	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
35.	COMBINED INCOME BEFORE REALIZED GAINS (LOSSES)	XXX	XXX	XXX	XXX	XXX	XXX
36.	COMBINED REALIZED GAINS (LOSSES)	XXX	XXX	XXX	XXX	XXX	XXX
37.	COMBINED INTEREST CHARGES	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
38.	NET INCOME	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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SCHEDULES**

**Form 8SFS  
STATUTORY STATEMENT OF CAPITAL AND SURPLUS**

[blank] name of Company  
as at [blank] (day/month/year)  
expressed in [blank] (currency used (Rule 8))

		(A)	(B)	(C)	(D)	(E)	(F)
		Unconsolidated		Unconsolidated		Unconsolidated	
		Denominated in Fiat currency		Denominated in Digital Assets		Total in (Reporting Currency)	
Line No		20XX	20XX-1	20XX	20XX-1	20XX	20XX-1
1.	STATUTORY CAPITAL:						
(a)	Capital stock	XXX	XXX	XXX	XXX		
	(i) Common shares: Authorized shares of par value each issued and fully paid shares					XXX	XXX
	(ii) (A) Preferred shares: Authorized shares of par value each issued and fully paid shares					XXX	XXX
	Aggregate liquidation values for 20XX XXX 20XX-1 XXX						
	(B) Preferred shares issued by a subsidiary: Authorized shares of par value each issued and fully paid shares					XXX	XXX
	Aggregate liquidation values for 20XX XXX 20XX-1 XXX						
	(iii) Treasury shares: Repurchased shares of par value each issued					XXX	XXX
(b)	Contributed surplus	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Any other fixed capital						
	(i) Hybrid capital instruments	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Guarantees and others	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Total any other fixed capital	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total Statutory Capital	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
2.	STATUTORY SURPLUS:						
(a)	Statutory Surplus — Beginning of Year	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Add: Income for the year	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Less: Dividends paid and payable	XXX	XXX	XXX	XXX	XXX	XXX

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(d)	Add (Deduct) change in unrealized appreciation (depreciation) of investments	XXX	XXX	XXX	XXX	XXX	XXX
(e)	Add (Deduct) change in non-admitted assets	XXX	XXX	XXX	XXX	XXX	XXX
(f)	Add (Deduct) change in appraisal of real estate	XXX	XXX	XXX	XXX	XXX	XXX
(g)	Add (Deduct) change in any other statutory surplus	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(h)	Statutory Surplus — End of Year	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
3.	MINORITY INTEREST	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
4.	TOTAL STATUTORY CAPITAL AND SURPLUS	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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		(A)	(B)	(C)	(D)	(E)	(F)
		Consolidated		Consolidated		Consolidated	
		Denominated in Fiat currency		Denominated in Digital Assets		Total in (Reporting Currency)	
Line No		20XX	20XX-1	20XX	20XX-1	20XX	20XX-1
1.	STATUTORY CAPITAL:						
(a)	Capital stock	XXX	XXX	XXX	XXX		
	(i) Common shares: Authorized shares of par value each issued and fully paid shares					XXX	XXX
	(ii) (A) Preferred shares: Authorized shares of par value each issued and fully paid shares					XXX	XXX
	Aggregate liquidation values for 20XX XXX 20XX-1 XXX						
	(B) Preferred shares issued by a subsidiary: Authorized shares of par value each issued and fully paid shares					XXX	XXX
	Aggregate liquidation values for 20XX XXX 20XX-1 XXX						
	(iii) Treasury shares: Repurchased shares of par value each issued					XXX	XXX
(b)	Contributed surplus	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Any other fixed capital						
	(i) Hybrid capital instruments	XXX	XXX	XXX	XXX	XXX	XXX
	(ii) Guarantees and others	XXX	XXX	XXX	XXX	XXX	XXX
	(iii) Total any other fixed capital	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(d)	Total Statutory Capital	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
2.	STATUTORY SURPLUS:						
(a)	Statutory Surplus — Beginning of Year	XXX	XXX	XXX	XXX	XXX	XXX
(b)	Add: Income for the year	XXX	XXX	XXX	XXX	XXX	XXX
(c)	Less: Dividends paid and payable	XXX	XXX	XXX	XXX	XXX	XXX
(d)	Add (Deduct) change in unrealized appreciation (depreciation) of investments	XXX	XXX	XXX	XXX	XXX	XXX
(e)	Add (Deduct) change in non-admitted assets	XXX	XXX	XXX	XXX	XXX	XXX
(f)	Add (Deduct) change in appraisal of real estate	XXX	XXX	XXX	XXX	XXX	XXX

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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(g)	Add (Deduct) change in any other statutory surplus	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
(h)	Statutory Surplus — End of Year	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
3.	MINORITY INTEREST	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>
4.	TOTAL STATUTORY CAPITAL AND SURPLUS	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>



**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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**SCHEDULE II**

**INSTRUCTIONS AFFECTING THE STATUTORY FINANCIAL STATEMENTS**

<b>INSTRUCTIONS AFFECTING THE STATUTORY BALANCE SHEET</b>													
<b>Line of statutory balance sheet</b>	<b>Instructions</b>												
<b>1. Cash and cash equivalents</b>	Cash and cash equivalents (maturities of less than 90 days) as at the date of the balance sheet shall be included here. This includes restricted cash as may be required under government laws or by contract. Any encumbrance on cash and cash equivalents must be disclosed, indicating the amount, custodian bank and relevant restrictive terms.												
<b>2. Quoted investments</b>	There shall be disclosed severally -												
	(a) Bonds and debentures												
	(i) held to maturity: quoted fixed maturities												
	(ii) other: quoted fixed maturities shall be included here. Where the bonds and debentures in level 3 of the investment value hierarchy, they should be categorized unquoted.												
	(b) Total bonds and debentures: The total of (a) (i) and (ii);												
	(c) Equities -												
	(i) Common stock: investments in publicly quoted common shares												
	(ii) preferred shares: investments in publicly quoted preferred shares; and												
	(iii) mutual funds: investments in publicly quoted mutual funds , etc.												
	(d) Total equities: The total of (i), (ii) and (iii).												
	(e) Other quoted investments:												
	<p>(i) Digital assets – the fair value and cost of each type of digital assets the Class IIGB insurer is holding as at the end of the financial year. The Class IIGB insurer shall disclose the quantity of each type of digital asset held.</p> <p>Company generated-digital assets for future issuance/sales, which have been mined/minted but not yet issued shall be valued at NIL by default, unless the Class IIGB insurer, upon application to the Authority can provide a valuation model of the said tokens as an asset.</p> <p>(ii) Digital assets to be issued – The Class IIGB insurer shall disclose the total cost (and fair value if available) of each digital asset, as well as the unit value/quantity. The Class IIGB insurer shall also distinguish the investments whether they are classified as utility, security or a hybrid or both. This also includes participations in Simple Agreement for Future Tokens.</p> <p>For the purpose of (i) and (ii), the below pro-forma table may be used:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 25%;">Digital asset type</th> <th style="width: 25%;">Number of units held</th> <th style="width: 25%;">Cost</th> <th style="width: 25%;">Fair market value</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Digital asset type	Number of units held	Cost	Fair market value								
Digital asset type	Number of units held	Cost	Fair market value										

**INSURANCE (TECHNICAL STANDARDS) (CLASS IIGB INSURER) (STATEMENTS,  
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		iii) Other quoted investments not included above e.g. alternative funds which are publicly traded.												
	(f)	Total quoted investments: The total of 2(b), (d) and (e)(iv).												
<b>3. Unquoted investments</b>		There shall be disclosed severally -												
	(a)	Bonds and debentures -												
	(i)	held to maturity: unquoted fixed maturities												
	(ii)	other: unquoted fixed maturities shall be included here Where the bonds and debentures in level 3 of the investment value hierarchy, they should be categorized unquoted.												
	(b)	Total bonds and debentures: The total of (i) and (ii).												
	(c)	Equities -												
	(i)	Common stock: investments in unquoted common shares												
	(ii)	preferred shares: investments in unquoted preferred shares; and												
	(iii)	mutual funds: investments in unquoted mutual funds , etc.												
	(d)	Total equities: The total of (i), (ii) and (iii).												
	(e)	Other unquoted investments:  (i) Digital assets – the fair value and cost of each type of digital assets the Class IIGB insurer is holding as at the end of the financial year. The Class IIGB insurer shall disclose the quantity of each type of digital asset held.  Company-generated digital assets for future issuance/sales, which have been mined/minted but not yet issued shall be valued at NIL by default, unless the Class IIGB insurer, upon application to the Authority can provide a validation of said tokens as an asset.  (ii) Digital assets to be issued – The Class IIGB insurer shall disclose the total cost (and fair value if available) of each digital asset, as well as the unit value/quantity. The Class IIGB insurer shall also distinguish the investments whether they are classified as utility, security or a hybrid or both. This also includes participations in Simple Agreement for Future Tokens.  For the purpose of (i) and (ii), the below pro-forma table may be used:  <table border="1" data-bbox="592 1312 1388 1501"> <thead> <tr> <th>Digital asset type</th> <th>Number of units held</th> <th>Cost</th> <th>Fair market value (if available)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> (iii) Other unquoted investments not included above e.g. alternative funds which are publicly traded.  The method and source/s of valuation of must be described. Any encumbrance on unquoted investments must also be disclosed.	Digital asset type	Number of units held	Cost	Fair market value (if available)								
Digital asset type	Number of units held	Cost	Fair market value (if available)											
	(f)	Total unquoted investments: The total of 3(b), (d) and (e)(iv).												
<b>4. Investment in affiliates (equity)</b>	(a)	Unconsolidated Investment in affiliates shall include total investments in affiliates on an equity basis and be reflected in the statutory balance sheet  Advances to affiliates shall be carried at fair value and determined in good faith. If any amount is in the opinion of the directors uncollectible, that amount shall be deducted.												

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<b>5. Investments in mortgage loans on real estate</b>	Residential and commercial investment loans shall be included here. There shall be disclosed severally, indicating both the cost and fair value.
<b>6. Equipment, Net of Depreciation</b>	Disclose cost and accumulated depreciation and a general description of the equipment held, including expected useful lives.
<b>7. Real estate</b>	Commercial investments occupied by members of the insurer shall be included here.  (i) The method of valuation; and (ii) Where there are encumbrances, the value of the real estate before encumbrances, and the amount and nature of the encumbrances and the repaying terms and interest rates applicable to the encumbrances, shall be disclosed.
<b>8. Loans receivable</b>	Description and amount of the loans receivable must be disclosed. The Class IIGB insurer shall also disclose the portion of the loans which have been issued using digital assets, disclosing the amount, the terms and the valuation method used to determine fair value.
<b>9. Investment income due and accrued</b>	Accrued investment income shall be included here.
<b>10. Receivables from clearing brokers</b>	Disclose the nature and usual terms of business, indicating the expected collection/settlement period, whether it is within 1 year or beyond.
<b>11. Other receivables from digital asset business</b>	The Class IIGB insurer shall disclose nature and amount of any amounts reported, disclosing whether the expected collection period is within 1 year and below or beyond 1 year. The Class IIGB insurer shall also disclose the valuation method used to determine fair value.
<b>12. Sundry assets</b>	The nature and terms of these assets. There shall be disclosed severally –
	(a) Derivative instruments with a favourable position shall be included here. Disclose nature of the instruments and relevant terms as appropriate.
	(b) Net receivables for investments sold
	(c) Prepaid expenses
	(d) Goodwill and other intangibles: intangible assets can be recognised and measured at a value other than zero only if they can be sold separately and the expected future economic benefits will flow to the Class IIGB insurer and the value of the assets can be reliably measured. These assets must be separable and there should be evidence of exchange transactions for the same or similar assets indicating that they are saleable in the market place. If the value assessment of an intangible assets cannot be reliably measured, then such asset should be valued at NIL
	(e) Other sundry assets 1 (Specify) other assets not included in 13(a)–(d)
	(f) Other sundry assets 2 (Specify) other assets not included in 13(a)–(e)
	(g) Other sundry assets 3 (Specify) other assets not included in 13(a) – (f)
	(h) Total sundry assets: The total of (a) to (g) inclusive.
<b>13. Letters of credit, guarantees and other instruments</b>	This shall be comprised of contractual rights arising from off-balance sheet arrangements to receive financial assets through Letters of Credit, Guarantees, and Other Instruments.
<b>14. Total Assets</b>	This shall be the total of lines 1 to 14 inclusive.

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<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
<b>15. Unearned premiums</b>	<p>This line shall include unearned premiums and the unearned portion of the reinsurance premiums ceded.</p> <p>Acquisition costs shall not be deducted in calculating the amount of unearned premiums.</p>
<b>16. Loss and loss expense provisions</b>	There shall be disclosed severally
	(a) Gross loss and loss expense provisions: Gross unpaid loss and loss expenses.
	(b) Less: reinsurance recoverable balances (net of related provisions for uncollectible amounts): Losses and loss expenses recoverable from –
	(i) Foreign affiliates
	(ii) Domestic affiliates
	(iii) Pools and associations
	(iv) All other reinsurers
	(c) Total reinsurance recoverable balance: The total of (i) to (ii).
	(d) Net loss and loss expense provisions: The total of (a) and (c).
<b>17. Total general insurance business reserves</b>	This shall be the total of lines 16 and 17 inclusive.
<b>28. Contractual liabilities arising from digital asset issuance</b>	<p>Consist of any contractual obligation to be settled in cash or other financial assets arising from issuance of digital assets. This would include any contingent settlement provision to deliver cash or another financial asset which solely depends on the outcome of an uncertain future event, whether or not the Class IIGB insurer has the ability to settle the contractual obligation. The Class IIGB insurer shall disclose the total value of obligation in fiat currency or the value and quantity of digital asset if the contractual obligation is to be settled in digital asset.</p> <p>For digital assets issued with dual purposes, for example a digital asset which can be exchanged for services or has convertibility feature to ordinary shares at the holder's discretion for a set rate, the Class IIGB insurer shall disclose a breakdown of the digital assets with a description of the privileges and rights, including the right to vote (if any), to receive future dividends or to convert said token into common or preferred shares.</p>
<b>29. Commissions, expenses, fees and taxes payable</b>	Nature and terms must be disclosed here. The Class IIGB insurer shall also disclose where there are any portion of this liability that is payable in digital asset, outlining the unit value and fiat conversion rate used.
<b>30. Loans and notes payable</b>	Loans and notes payable shall be included here. This shall include subordinated debt. The Class IIGB insurer shall also disclose where there are any portion of this liability that is payable in digital asset, outlining the unit value and fiat conversion rate used.
<b>31. Income Taxes</b>	There shall be disclosed severally Income taxes payable and deferred income taxes.
<b>32. Amounts due to affiliates</b>	<p>This shall be comprised of the affiliate's name, repayment terms, rates of interest and that nature of collateral given, if any on a per instrument basis.</p> <p>The Class IIGB insurer shall also disclose where there are any portion of this liability that is payable in digital asset, outlining the unit value and fiat conversion rate used.</p>
<b>33. Accounts payable and accrued liabilities</b>	All accounts payable and accrued liabilities shall be included here. The Class IIGB insurer shall also disclose where there are any portion of this liability that is payable in digital asset, outlining the unit value and fiat conversion rate used.
<b>34. Dividends payable</b>	All dividends payable shall be included here. The Class IIGB insurer shall also disclose where there are any portion of this liability that is payable in digital asset, outlining the unit value and fiat conversion rate used.
<b>35. Sundry liabilities</b>	There shall be disclosed severally:

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	(a)	Derivative instruments: Derivative instruments with an unfavourable position shall be included here. The Class IIGB insurer must also disclose a description of the policies surrounding the use of derivatives; and the market value and nominal exposure of each derivative by issuer with nominal exposure greater than 5% of the aggregated sum of the total quoted and unquoted investments. Disclosure should be separated between long and short positions.
	(b)	Net payable for investments purchased
	(c)	Other sundry liabilities 1 (specify) other liabilities not included in 36(a) – (b)
	(d)	Other sundry liabilities 2 (specify) other liabilities not included in 36(a) – (c)
	(e)	Other sundry liabilities 3 (specify) other liabilities not included in 36(a) – (d)
	(f)	This shall be the total of (a) to (e) inclusive
<b>36. Letters of credit, guarantees and other instruments</b>		This shall be comprised of contractual obligation arising from off-balance sheet arrangements to receive financial assets.  All contractual liabilities or contingent liabilities arising from off-balance sheet arrangements are reported in this line. A liability is recorded decreasing the statutory capital and surplus equal to the present value of such contingent obligations discounted to take into consideration the time value of money at an appropriate rate (to be disclosed). Where the present value of contingent obligations cannot be determined, the amount of the liability must be recorded at its undiscounted value. There shall be disclosed severally -
	(a)	Letters of credit
	(b)	Guarantees
	(c)	Other instruments
	(d)	This shall be the total of (a) to (c) inclusive
<b>37. Total other liabilities</b>		This shall be the total of lines 28 to 37 inclusive
<b>38. Total liabilities</b>		This shall be the total of lines 19 and 38 inclusive
<b>39. Total statutory capital and surplus</b>		This shall be the capital and surplus total as at the end of the relevant year, as shown in the group statutory statement of capital and surplus.
<b>40. Total Liabilities and Statutory Capital and Surplus</b>		This shall be the total of lines 39 and 40

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<b>INSTRUCTIONS AFFECTING THE STATUTORY STATEMENT OF INCOME</b>	
<b>Line of statutory statement of income</b>	<b>Instructions</b>
<b>1. Gross premiums written</b>	Gross premiums written during the relevant year and disclosed severally -
	(a) Direct gross premium written;
	(b) Assumed gross premium written; and
	(c) Total gross premiums written: The total of (a) and (b) inclusive.
<b>2. Reinsurance Premiums Ceded</b>	Reinsurance premiums ceded during the relevant year shall be included here.
<b>3. Net premiums written</b>	This shall be arrived at by subtracting line 2 from line 1(c).
<b>4. Increase (decrease) in unearned premiums</b>	This shall be the increase (decrease) in the unearned premiums (net of prepaid reinsurance premiums or ceded unearned reinsurance premiums) from the end of the immediately preceding financial year.
<b>5. Net premium earned</b>	This shall be the aggregate of lines 3 and 4.
<b>6. Other insurance income</b>	This shall be the aggregate of all other income (such as commission and brokerage income) directly related to the underwriting general business.
<b>7. Total General Business Underwriting Income</b>	This shall be the total of lines 5 and 6.
<b>8. Net losses incurred and net loss expenses incurred</b>	Net losses and loss expenses incurred shall be included here.
<b>9. Commissions and brokerage</b>	Acquisition expenses shall be included here.
<b>10. Total General Business Underwriting Expenses</b>	This shall be the total of lines 8 and 9 inclusive.
<b>11. Net underwriting profit (loss) – general business</b>	This shall be arrived at by subtracting line 10 from line 7 ( <i>or vice versa</i> ).
<b>30. Combined operating expenses</b>	(a) General and administration;
	(b) Personnel cost;
	(c) Other; and
	(d) Total combined operating expenses. This shall be the total of (a), (b) and (c).
<b>31. Combined investment income - net</b>	Income from both general and long term business assets but shall not include realized gains or losses as shown on line 36 of the statutory statement of income.
<b>32. Combined other income (deductions)</b>	These shall comprise all income (deduction) items not assigned to any of the lines above (such as equity share in earnings of partially-owned entities). Income taxes (line 34) and realized gains (losses) (line 36) shall not be included.
<b>33. Combined income before taxes</b>	This shall be the total of lines 29 to 32 inclusive
<b>34. Combined Income taxes (if applicable)</b>	There shall be disclosed severally:

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	(a)	Current: The amount provided in respect of income taxes currently payable;
	(b)	Deferred: The amount provided in respect of deferred income taxes; and
	(c)	Total: The total of (a) and (b).
<b>35. Combined income before realized gains (losses)</b>		This shall be arrived at by subtracting line 34(c) from line 33.
<b>36. Combined realized gains (losses)</b>		This shall include gains or losses on the sale of investments, whether quoted or unquoted, investments in affiliates, investments in mortgage loans on real estate, and real estate. This shall also include other-than-temporary impairment charges.
<b>37. Combined interest charges</b>		This shall include interests and other costs incurred to settle debt payments and other obligations.
<b>38. Net Income</b>		This shall be the total of lines 35, 36 and 37.

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			<b>INSTRUCTIONS AFFECTING THE STATUTORY STATEMENT OF CAPITAL AND SURPLUS</b>
			<b>Instructions</b> <i>[Note: The numerals in bold type and letters in bold type in parentheses refer to the numbers of the line of statutory statement of capital and surplus]</i>
<b>1(a).</b>			<b>Capital Stock</b>
			This shall comprise the share capital or shares of an insurer as follows:
<b>(a).</b>	<b>(i).</b>		<b>Common stock</b>
			This shall comprise of common shares issued by an insurer.
	<b>(ii).</b>	<b>(a)</b>	<b>Preferred shares</b>
			This shall comprise of preferred shares issued by the insurer. The aggregate liquidation value is also required to be disclosed.
		<b>(b)</b>	<b>Preferred Shares issued by a subsidiary</b>
			This shall comprise of preferred shares issued by a member of an insurance group. The aggregate liquidation value is also required to be disclosed.
	<b>(iii).</b>		<b>Treasury shares</b>
			This shall comprise of treasury shares issued.
<b>(b).</b>			<b>Contributed surplus</b>
			This shall comprise additional paid in capital or contributed capital in excess of par. Contribution made to additional paid in capital from shareholders shall be added to this line and distributions to common shareholders shall be deducted from this line.
<b>(c).</b>			<b>Other fixed capital</b>
			This shall comprise any other fixed capital approved by the Authority relating to line 14 or line 37 of the statutory balance sheet to be credited to, or, as the case may be, charged against, capital:
	<b>(i).</b>		<b>Hybrid capital instruments</b>
			This shall include any other fixed capital in the form of debt instruments with capital characteristics approved by the Authority.
	<b>(ii).</b>		<b>Guarantees</b>
			This shall include any other fixed capital in the form of guarantees approved by the Authority.
	<b>(iii).</b>		<b>Total any other fixed capital</b>
			This shall be the total of (c)(i) and (c)(ii).
<b>(d).</b>			<b>Total statutory capital</b>
			This shall be the total of lines 1(a), 1(b) and 1(c).
<b>2(a).</b>			<b>Statutory Surplus - beginning of year</b>
			This shall be equivalent to retained earnings (deficit) and accumulated other comprehensive income (loss) at beginning of year or equal to the preceding year's statutory surplus – end of year balance.



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<b>(b).</b>			<b>Income for the year</b>
			This shall be the amount described in line 38 of the statutory statement of income.
<b>(c).</b>			<b>Dividends paid and payable</b>
			This shall comprise of all dividends declared during the relevant year, whether such dividends were or were not in fact paid before the end of the relevant year.
<b>(d).</b>			<b>Change in unrealized appreciation (depreciation) of investments</b>
			This shall comprise any increase or decrease occurring since the end of the immediately preceding financial year in the value of quoted investments (line 2 of the statutory balance sheet), to the extent that that increase (decrease) is not reflected in the statutory statement of income.
<b>(e).</b>			<b>Change in non-admitted assets</b>
			This shall comprise any increase or decrease occurring since the end of the immediately preceding financial year in the value of non-admitted assets.
<b>(f).</b>			<b>Change in appraisal of real estate</b>
			This shall comprise any increase (or decrease) occurring since the end of the immediately preceding financial year in the value of real estate carried at appraisal value relating to line 7 of the statutory balance sheet.
<b>(g).</b>			<b>Change in any other statutory surplus</b>
			This shall comprise of any change in retained earnings not included from 2(b) to (f). This line may also include change in accumulated other comprehensive income (loss) during the relevant year. This may also include any effect of adoption of an accounting standard.
<b>(h).</b>			<b>Statutory surplus - end of year</b>
			This shall be the aggregate of lines 2(a) to 2(g).
<b>3.</b>			<b>Minority interest</b>
			This shall comprise the portion of investments in partially-owned entities not owned by the parent of the insurer or owned by minority shareholders of an insurer. Such interest is also called "a non-controlling interest".
<b>4.</b>			<b>Total statutory capital and surplus</b>
			This shall be the total of lines 1(d), 2(h) and 3.

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**SCHEDULE III**

<b>NOTES TO STATUTORY FINANCIAL STATEMENTS</b>	
<b>Matters to be set forth in a General Note to the Statutory Financial Statements</b>	
1	Company information, including date of incorporation, license and any regulatory approvals obtained in Bermuda.
3.	A brief overview of all applicable laws and regulations in jurisdictions where the Class IIGB is licensed to operate, i.e., where it is licensed to operate other than in Bermuda.
4.	Brief description of the Class IIGB insurer's governance, risk management and internal controls, in relation to the following financial and control assertions as applicable: <ul style="list-style-type: none"> <li>• Existence of digital assets reported in the Balance Sheet;</li> <li>• Safekeeping and custody of digital assets;</li> <li>• Segregation of client assets</li> </ul>
5.	Summary of accounting policies adopted, particularly on: <ul style="list-style-type: none"> <li>• Fair value definition;</li> <li>• Valuation methods and sources used in determining fair value and indicating the Digital Asset Exchange used, the realized gain/loss borne by the Class IIGB insurer, if any, and the cut off time used at the end of the reporting period;</li> <li>• Active market definition.</li> <li>• Any significant changes made during the relevant year to such policies and the effect, if any, of changes to the information contained in the financial statements.</li> </ul>
6.	The basis of recognition of revenue
7.	The method used to translate amounts denominated in currencies other than the currency of the financial statements, the amounts, if material, gained or lost on such translation and the manner in which those gains or losses are treated in those statements.
8.	Brief description of liquidity and capital resources
9.	The gross amount of arrears of dividends on preferred cumulative shares, and the date to which those dividends were last paid.
10.	Breakdown of investments (including digital assets, if applicable) based on the following fair value hierarchy: <ul style="list-style-type: none"> <li>• Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities that the reporting entity can access at the measurement date</li> <li>• Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly</li> <li>• Level 3: Unobservable inputs</li> </ul>
11.	The contractual maturity profile of the Class IIGB insurers' fixed maturity and short-term investments: <ul style="list-style-type: none"> <li>• Due within one year</li> <li>• Due after one year through five years</li> <li>• Due after five years through 10 years</li> <li>• Due after ten years</li> </ul>

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12.	<p>Related party transactions should be disclosed, detailing the nature of the relationship, description of transactions including transactions where no amounts or nominal amounts were ascribed, monetary amounts of transactions for each of the periods for which the Class IIGB's financials are presented and the effects of any change in the method of establishing the terms from that used in the preceding period, and amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.</p> <ul style="list-style-type: none"> <li>• The amount of any loan made during the relevant year <del>by the Class IIGB insurer</del>, to any director or officer of the Class IIGB Insurer, not being a loan made in the ordinary course of business.</li> </ul>
13.	<p><u>Contingencies and Commitments</u></p> <p>The nature and amount of any material contingencies or commitments made by the Class IIGB insurer.</p>
14.	<p><u>Subsequent events</u></p> <p>Any transaction made or other event occurring between the end of the relevant year and the date of approval of the financial statements by the board of directors and materially affecting the financial statements, not being a transaction made or an event occurring in the ordinary course of business.</p>
15.	<p>Any other information which in the opinion of the board of directors is required to be disclosed if the financial statements are not to be misleading.</p>

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**SCHEDULE IV**

(Rule. 10(1))

**MINIMUM MARGIN OF SOLVENCY**

**Figure A**

1. For the purposes of Rule 10, figure A has the following value in relation to Class IIGB insurers

\$120,000

**Figure B**

2. (1) For the purposes of Rule 10, sub-paragraphs (1) and (2) set out the method of calculating Figure B in relation to Class IIGB insurers.

(2) Where the net premiums as reported in Schedule I, Form 2SFS Column E, Line 3 —

- (a) written by a Class IIGB insurer in its current financial year, or
- (b) projected to be written by an insurer, on application for registration as a Class IIGB insurer, in its first financial year,

do not, or (as the case may be) are not projected to, exceed \$6,000,000, Figure B shall be calculated as 20% of those net premiums.

(3) Where the net premiums reported in Schedule I, Form 2SFS Column E, Line 3—

- (a) written by a Class IIGB insurer in its current financial year, or
- (b) projected to be written by an insurer, on application for registration as a Class IIGB insurer

do, or (as the case may be) are projected to, exceed \$6,000,000, Figure B shall be calculated as \$1,200,000 plus the following percentage of the net premiums written which exceed \$6,000,000 in relation to the class of insurer indicated- 15%

(4) In this paragraph, “net premiums written” in relation to any financial year means in relation to a Class IIGB insurer, the net amount, after deductions of any premiums ceded for reinsurance, of the premiums written by the Class IIGB insurer in that year in respect of general business; and “net premiums projected to be written” has a corresponding meaning.

**Figure C**

3. For the purposes of Rule 10, Figure C shall be calculated as the following percentage of the aggregate—

- (a) of the amounts shown by the Class IIGB insurer in completing lines 17(d) and 18 of Schedule I, Form 1SFS Column E in these Rules, or
- (b) of those amounts as projected by the Class IIGB insurer on application for registration,

in relation to the class of insurer indicated as a Class IIGB - 15%

**Figure D**

4. For the purposes of Rule 10(1), Figure D shall be calculated by a Class IIGB insurer as 25% of that insurer’s ECR reported at the end of its relevant year.