

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	169,929,227
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,368,455
Other invested assets	1E	6	1,875,637
Investment income due or accrued		7	40,558
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	192,761
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	80,738
Total Assets (1 to 14)		15	187,487,376
LIABILITIES			
Policy liabilities	1K	16	89,199,110
Other liabilities:			
Outstanding claims		17	275,823
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	448,312
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	566,127
Others	1M	23	12,059,264
Total Liabilities (16 to 23)		24	102,548,636
SURPLUS (15 - 24)	1N	25	84,938,740

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	44,954,387
Qualifying debt securities	2	109,326,407
Other debt securities	3	15,648,433
Total (1 to 3) = Row 2 of Form 1	4	169,929,227

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	16,873,754	1,875,637
Total investments in swaps (14 to 16)	17	16,873,754	1,875,637
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	16,873,754	1,875,637
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		1,875,637

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITEE

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT
GENERAL INSURER**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMIT

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	80,738
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	190,799
Other fixed assets	3	1,962
Total (1 to 3) = Row 12 of Form 1	4	192,761

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
REINSURANCE RECOVERABLE	1	80,738
Total = Row 14 of Form 1	26	80,738

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	566,127
Total (1 to 3) = Row 22 of Form 1	4	566,127

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST	1	1,488,974
AGENT BALANCES	2	186,775
PREMIUM PENDING FOR APPROVAL	3	384,088
PROVISION FOR TAX	4	5,424,564
DEFERRED TAX LIABILITIES	5	894,621
OTHER ACCOUNTS PAYABLE	6	3,680,242
Total = Row 23 of Form 1	26	12,059,264

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	70,411,968
Net income	2	24,526,772
Transfer (to) from head office / shareholders fund	3	-10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	84,938,740

ANNUAL RETURN: ANNEX 1N - SURPLUS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	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

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(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

ANNUAL RETURN: NOTES TO FORM 1

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	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

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	122,593,998
Less: Outward reinsurance premiums	2B	2	9,078,531
Investment revenue	2C	3	7,835,629
Less: Investment expenses		4	0
Other income	2D	5	771,963
Total Income (1 to 5)		6	122,123,059
Gross claims settled	2E	7	29,951,192
Less: Reinsurance recoveries		8	1,318,950
Management expenses	2F	9	20,382,822
Distribution expenses	2G	10	39,097,156
Increase (decrease) in net policy liabilities	2H	11	5,383,695
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	4,045,045
Other expenses	2I	14	55,327
Total Outgo (7 to 14)		15	97,596,287
Net Income (6 - 15)	2J	16	24,526,772

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	6,360,297
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,718,234
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	9,078,531

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	6,031,383	9,892	372,068	6,413,343
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	210,949	0	0	210,949
Other invested assets	6	741,036	0	470,301	1,211,337
Total (1 to 6) = Row 3 of Form 2	7				7,835,629

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
FOREIGN EXCHANGE	1	771,963
Total = Row 5 of Form 2	26	771,963

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,745,631
Office rent	2	173,634
Head office / parent company expenses	3	2,149,089
Directors' fees	4	0
Audit fees	5	10,808
Managing agent's fees	6	0
Repairs and maintenance	7	4,305
Public utilities	8	13,694
Printing, stationery and periodicals	9	771,682
Postage, telephone and telex charges	10	443,527
Computer charges	11	2,590,817
Hire of office equipment	12	17,074
Licence and association fees	13	147,440
Advertising and subscriptions	14	0
Entertainment	15	115,901
Travelling expenses	16	286,350
BANK SERVICE CHARGES	1	2,801
BUILDING EXPENSE	2	56,964
CLUB MEMBERSHIP	3	2,016
CONTEST& AWARDS	4	1,015,973
CONTRIBUTION& DONATIONS	5	302
INTER-DEPARTMENT ALLOCATION	6	5,768,463
INTER-TERRITORY ALLOCATION	7	-22,282
MISC OFFICE EXPENSE	8	92,592
RECRUITMENT EXPENSE	9	72,447
PLEASE REFER TO ADDITIONAL NOTES	10	3,923,594
Total = Row 9 of Form 2	27	20,382,822

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	55,327
Total = Row 14 of Form 2	26	55,327

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, I

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	7,486,961	0	619,631	51,588,676	60,305,350	0	0	0	0	0	2,593,380	2,593,380	122,593,998
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	723,099	0	51,411	2,467,726	3,015,268	0	0	0	0	0	102,793	102,793	6,360,297
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	2,718,234	0	0	0	0	0	0	0	0	2,718,234
Total (6 to 8)	9	0	0	723,099	0	51,411	5,185,960	3,015,268	0	0	0	0	0	102,793	102,793	9,078,531
Net premiums written (1 + 5 - 9)	10	0	0	6,763,862	0	568,220	46,402,716	57,290,082	0	0	0	0	0	2,490,587	2,490,587	113,515,467
Premium liabilities at beginning of period	11	0	0	1,604,245	0	254,495	50,335,974	25,113,422	0	0	0	0	0	609,363	609,363	77,917,499
Premium liabilities at end of period	12	0	0	2,625,981	0	613,145	10,948,264	67,693,006	0	0	0	0	0	968,108	968,108	82,848,504
Premiums earned during the period (10 + 11 - 12)	13	0	0	5,742,126	0	209,570	85,790,426	14,710,498	0	0	0	0	0	2,131,842	2,131,842	108,584,462
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	662,397	29,677	211,558	9,404,798	18,806,559	0	0	0	0	0	836,203	836,203	29,951,192
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	45,208	0	26,257	247,274	940,328	0	0	0	0	0	18,993	18,993	1,278,060
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	40,890	0	0	0	0	0	0	0	0	40,890
Total (19 to 21)	22	0	0	45,208	0	26,257	288,164	940,328	0	0	0	0	0	18,993	18,993	1,318,950
Net claims settled (14 + 18 - 22)	23	0	0	617,189	29,677	185,301	9,116,634	17,866,231	0	0	0	0	0	817,210	817,210	28,632,242
Claims liabilities at end of period	24	4,673	83	315,302	0	38,369	3,540,694	2,404,039	0	0	0	0	0	47,446	47,446	6,350,606
Claims liabilities at beginning of period	25	2,337	(46)	576,550	0	23,803	4,126,114	1,114,600	0	0	0	0	0	54,558	54,558	5,897,916
Net claims incurred (23 + 24 - 25)	26	2,336	129	355,941	29,677	199,867	8,531,214	19,155,670	0	0	0	0	0	810,098	810,098	29,084,932
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	1,208,701	0	91,723	8,505,717	10,120,105	0	0	0	0	0	456,576	456,576	20,382,822
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	2,509,349	0	16,815	25,530,502	15,076,337	0	0	0	0	0	682,445	682,445	43,815,448
Reinsurance commissions	29	0	0	348,978	0	37,844	3,555,797	753,816	0	0	0	0	0	21,857	21,857	4,718,292
Net commissions incurred (28 - 29)	30	0	0	2,160,371	0	(21,029)	21,974,705	14,322,521	0	0	0	0	0	660,588	660,588	39,097,156
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(2,336)	(129)	2,017,113	(29,677)	(60,991)	46,778,790	(28,887,798)	0	0	0	0	0	204,580	204,580	20,019,552
F. NET INVESTMENT INCOME	33	0	0	464,653	0	35,259	3,320,569	3,839,629	0	0	0	0	0	175,519	175,519	7,835,629
G. OPERATING RESULT (32 + 33)	34	(2,336)	(129)	2,481,766	(29,677)	(25,732)	50,099,359	(25,048,169)	0	0	0	0	0	380,099	380,099	27,855,181

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF
GENERAL BUSINESS**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, I

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LII

Reporting Cycle: 2006 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	42,019,229	0	18,286,121	0	0	0	51,513,263	75,413	0	0	111,818,613	75,413
Reinsurance ceded	2	2,100,962	0	914,306	0	0	0	5,182,189	3,771	0	0	8,197,457	3,771
Net premiums written (1 - 2)	3	39,918,267	0	17,371,815	0	0	0	46,331,074	71,642	0	0	103,621,156	71,642
Premium liabilities at beginning of period	4	25,113,422	0	12,000,393	0	0	0	38,101,992	233,589	0	0	75,215,807	233,589
Premium liabilities at end of period	5	35,058,547	0	32,634,459	0	0	0	10,931,361	16,903	0	0	78,624,367	16,903
Premium earned during the period (3 + 4 - 5)	6	29,973,142	0	-3,262,251	0	0	0	73,501,705	288,328	0	0	100,212,596	288,328
B. CLAIMS													
Gross claims settled	7	15,267,168	0	3,539,391	0	0	0	9,324,292	80,506	0	0	28,130,851	80,506
Reinsurance recoveries	8	763,359	0	176,970	0	0	0	284,139	4,025	0	0	1,224,468	4,025
Net claims settled (7 - 8)	9	14,503,809	0	3,362,421	0	0	0	9,040,153	76,481	0	0	26,906,383	76,481
Claim liabilities at end of period	10	1,675,073	0	728,966	0	0	0	3,537,688	3,006	0	0	5,941,727	3,006
Claim liabilities at beginning of period	11	1,114,600	0	532,609	0	0	0	3,583,138	10,367	0	0	5,230,347	10,367
Net claims incurred (9 + 10 - 11)	12	15,064,282	0	3,558,778	0	0	0	8,994,703	69,120	0	0	27,617,763	69,120
C. MANAGEMENT EXPENSES													
Management expenses	13	7,077,812	0	3,042,293	0	0	0	8,493,170	12,547	0	0	18,613,275	12,547
D. DISTRIBUTION EXPENSES													
Commissions	14	10,504,807	0	4,571,530	0	0	0	25,507,878	22,624	0	0	40,584,215	22,624
Reinsurance commissions	15	525,240	0	228,576	0	0	0	3,554,666	1,131	0	0	4,308,482	1,131
Net commissions incurred (14 - 15)	16	9,979,567	0	4,342,954	0	0	0	21,953,212	21,493	0	0	36,275,733	21,493
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-2,148,519	0	-14,206,276	0	0	0	34,060,620	185,168	0	0	17,705,825	185,168
F. NET INVESTMENT INCOME	19	2,720,875	0	1,118,754	0	0	0	3,315,955	4,614	0	0	7,155,584	4,614
G. OPERATING RESULTS (18 + 19)	20	572,356	0	-13,087,522	0	0	0	37,376,575	189,782	0	0	24,861,409	189,782
H. OTHERS													
Number of policies in force	21	159,649	0	90,614	0	0	0	269,240	9	0	0	519,503	9
Number of lives covered under policies in force	22	458,386	0	263,357	0	0	0	719,323	253	0	0	1,441,066	253
Number of claims registered	23	8,105	0	3,954	0	0	0	21,469	635	0	0	33,528	635

ANNUAL RETURN: NOTES TO FORM 7(b)

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF GENERAL BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	82,848,504	0
Claim Liabilities	6,350,606	0
Policy Liabilities	89,199,110	0

***Qualifications (if none, state "none"):**

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2006 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	84,938,740
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	84,938,740
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	21,192,712
(a) Premium liability risk requirement	31	19,920,430
(b) Claim liability risk requirement	32	1,272,282
Total C1 Requirement (14 + 23 + 30)	33	21,192,712
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	5,422,677
(a) Sum of: (39 + 42)	38	1,362,029
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	7,904,972
Debt specific risk requirement	40	2,880,440
Debt general risk requirement	41	5,024,532
Liability adjustment requirement in an increasing interest rate environment	42	-6,542,943
(b) Sum of: (44 + 47)	43	5,422,677
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,144,092
Debt specific risk requirement	45	2,880,440
Negative of debt general risk requirement	46	-5,024,532
Liability adjustment requirement in a decreasing interest rate environment	47	7,566,769
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	93,055
Miscellaneous Risk Requirement	52	62,222
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	5,577,954
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	26,770,666

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF REGISTERED INSURER

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered Insurer	
A. Tier 1 Resource	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered Insurer	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
Total Risk Requirement of Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: