

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	62,094,723
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,158,771
Other invested assets	1E	6	0
Investment income due or accrued		7	768
Outstanding premiums and agents' balances	1F	8	2,115,140
Deposits withheld by cedants		9	833,805
Reinsurance recoverables (on paid claims)	1G	10	75,427
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	496
Total Assets (1 to 14)		15	71,279,130
LIABILITIES			
Policy liabilities	1K	16	25,802,702
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	64,896
Amounts owing to insurers		20	129,175
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	42,433
Others	1M	23	2,017,493
Total Liabilities (16 to 23)		24	28,056,699
SURPLUS (15 - 24)	1N	25	43,222,431

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	1,099,718,403
Debt securities	1B	2	293,864,616
Land and buildings	1C	3	0
Loans	1D	4	290,720,580
Cash and deposits		5	177,988,425
Other invested assets	1E	6	(3,584,381)
Investment income due or accrued		7	3,184,329
Outstanding premiums and agents' balances	1F	8	68,779,998
Deposits withheld by cedants		9	11,306,624
Reinsurance recoverables (on paid claims)	1G	10	9,935,920
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	44,796,032
Total Assets (1 to 14)		15	1,996,710,546
LIABILITIES			
Policy liabilities	1K	16	1,106,091,485
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	36,246,487
Amounts owing to insurers		20	14,109,027
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,061,990
Others	1M	23	29,338,791
Total Liabilities (16 to 23)		24	1,192,847,780
SURPLUS (15 - 24)	1N	25	803,862,766

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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	1,262,989	1,098,455,414	1,099,718,403
Total (1 to 2) = Row 1 of Form 1	3			1,099,718,403

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	33,268,916
Qualifying debt securities	2	28,825,807
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	62,094,723

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	128,539,236
Qualifying debt securities	2	165,325,380
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	293,864,616

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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	290,720,580	0	290,720,580
Total (1 to 4) = Row 4 of Form 1	5			290,720,580

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2013 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 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	135,842,527	-3,584,381
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	135,842,527	-3,584,381
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	135,842,527	-3,584,381
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-3,584,381

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	1,751,495
Above 6 months but not exceeding 12 months	3	531,355
Above 12 months but not exceeding 24 months	4	44,879
Above 24 months	5	11,146
Gross total (2 to 5)	6	2,338,875
Provision for doubtful debts	7	223,735
Total (6 - 7) = Row 8 of Form 1	8	2,115,140

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	18,186,010
Above 6 months but not exceeding 12 months	3	44,877,834
Above 12 months but not exceeding 24 months	4	4,102,587
Above 24 months	5	2,119,695
Gross total (2 to 5)	6	69,286,126
Provision for doubtful debts	7	506,128
Total (6 - 7) = Row 8 of Form 1	8	68,779,998

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	992,748
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	12,963
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	62,464
Total (3 to 5)	6	75,427
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	75,427

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2013 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	86,354,793
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	9,935,920
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	9,935,920
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	9,935,920

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore 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 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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)**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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)**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Tax Receivables	1	153
Other Debtors	2	343
Total = Row 14 of Form 1	26	496

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Tax Receivables	1	20,008
Interest Receivables	2	5,984,025
Cash Pool	3	11,857,857
Other Debtors	4	275,782
Deferred Tax Asset	5	26,658,360
Total = Row 14 of Form 1	26	44,796,032

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	42,433
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	42,433

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	5,146,101
Balances due to overseas branches / related corporations	2	1,915,889
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	7,061,990

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Deferred Tax	1	104,388
Provision for Others	2	7,864
Translation Reserve	3	1,900,798
Other Creditors	4	4,443
Total = Row 23 of Form 1	26	2,017,493

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Others	1	1,537,266
Translation Reserve	2	27,795,794
Other Creditors	3	5,731
Total = Row 23 of Form 1	26	29,338,791

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	48,131,493
Net income	2	-4,909,062
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,222,431

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	526,332,919
Net income	2	235,519,882
Transfer (to) from head office / shareholders fund	3	42,009,965
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	803,862,766

**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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,047,387
Unlicensed reinsurer	3	0
Total (1 to 3)	4	1,047,387

**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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	7,767
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	18,420,258
Unlicensed reinsurer	3	24,282,605
Total (1 to 3)	4	42,710,630

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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 LICENSED INSURER**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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 licensed 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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 licensed 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle 2013 12

WITH REFERENCE TO FORM 1, TRANSLATION RESERVES, REGARDLESS WHETHER IT IS GAIN OR LOSS, FOR THE INSURANCE FUND IS REFLECTED UNDER FORM 1, ROW 23 "OTHERS".

FORM 1 - "OTHER INVESTED ASSETS" RELATES TO GAIN OR LOSS ARISING FROM THE REVALUATION OF FX FORWARD CONTRACTS. REGARDLESS WHETHER IT IS A GAIN OR LOSS, IT WILL BE REFLECTED UNDER FORM 1, ROW 6 "OTHER INVESTED ASSETS".

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,015,576
Less: Outward reinsurance premiums	2B	2	80,712
Investment revenue	2C	3	(4,903,666)
Less: Investment expenses		4	52,205
Other income	2D	5	41,949
Total Income (1 to 5)		6	(979,058)
Gross claims settled	2E	7	2,414,938
Less: Reinsurance recoveries		8	95,418
Management expenses	2F	9	158,733
Distribution expenses	2G	10	179,603
Increase (decrease) in net policy liabilities	2H	11	856,812
Provision for doubtful debts/ bad debts written off on receivables		12	9,962
Taxation expenses		13	167,942
Other expenses	2I	14	237,432
Total Outgo (7 to 14)		15	3,930,004
Net Income (6 - 15)	2J	16	(4,909,062)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	479,003,108
Less: Outward reinsurance premiums	2B	2	106,523,429
Investment revenue	2C	3	(72,479,399)
Less: Investment expenses		4	655,731
Other income	2D	5	3,581,958
Total Income (1 to 5)		6	302,926,507
Gross claims settled	2E	7	658,489,275
Less: Reinsurance recoveries		8	80,835,009
Management expenses	2F	9	20,686,994
Distribution expenses	2G	10	83,209,324
Increase (decrease) in net policy liabilities	2H	11	(596,235,018)
Provision for doubtful debts/ bad debts written off on receivables		12	(461,318)
Taxation expenses		13	(32,060,070)
Other expenses	2I	14	14,612,447
Total Outgo (7 to 14)		15	67,406,625
Net Income (6 - 15)	2J	16	235,519,882

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	80,712
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	80,712

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	469,617
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	50,574,563
Unlicensed reinsurer	3	55,479,249
Total (1 to 3) = Row 2 of Form 2	4	106,523,429

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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	1,729,849	29,045	-6,136,494	-4,377,600
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	9,061	0	-535,127	-526,066
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-4,903,666

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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	47,064,103	6,719,424	-102,625,553	-48,842,026
Debt securities	2	13,111,811	710,440	-27,899,794	-14,077,543
Land and Buildings	3	0	0	0	0
Loans	4	8,878,266	0	0	8,878,266
Cash and deposits	5	3,715,047	0	-20,978,745	-17,263,698
Other invested assets	6	0	2,249,524	-3,423,922	-1,174,398
Total (1 to 6) = Row 3 of Form 2	7				-72,479,399

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	41,949
Total = Row 5 of Form 2	26	41,949

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	3,209,121
Interest on Deposits Retained	2	290,284
Other Income	3	82,553
Total = Row 5 of Form 2	26	3,581,958

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	80,970
Office rent	2	7,220
Head office / parent company expenses	3	28,625
Directors' fees	4	0
Audit fees	5	1,102
Managing agent's fees	6	0
Repairs and maintenance	7	331
Public utilities	8	561
Printing, stationery and periodicals	9	196
Postage, telephone and telex charges	10	711
Computer charges	11	0
Hire of office equipment	12	48
Licence and association fees	13	529
Advertising and subscriptions	14	225
Entertainment	15	127
Travelling expenses	16	3,478
Conference/Meeting Expenses	1	241
Software Expenses	2	1,354
Management Fees	3	18,060
Professional Fees	4	653
Donation/Sponsorship	5	366
Information and Data Services	6	205
Onerous Contract on old office premises	7	11,022
Other Expenses	8	2,709
Total = Row 9 of Form 2	27	158,733

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2013 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	9,609,446
Office rent	2	865,421
Head office / parent company expenses	3	2,870,246
Directors' fees	4	0
Audit fees	5	133,529
Managing agent's fees	6	0
Repairs and maintenance	7	33,699
Public utilities	8	61,378
Printing, stationery and periodicals	9	24,332
Postage, telephone and telex charges	10	100,873
Computer charges	11	0
Hire of office equipment	12	5,046
Licence and association fees	13	53,038
Advertising and subscriptions	14	22,529
Entertainment	15	57,696
Travelling expenses	16	661,375
Conference/Meeting Expenses	1	30,443
Software Expenses	2	150,614
Management Fees	3	4,226,054
Professional Fees	4	142,794
Donation/Sponsorship	5	36,661
Information and Data services	6	20,595
Onerous contract on old office premises	7	1,346,407
Other Expenses	8	234,818
Total = Row 9 of Form 2	27	20,686,994

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	3,164
Exchange Difference	2	234,102
Loss on sale of Fixed Assets	3	166
Total = Row 14 of Form 2	26	237,432

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	325,283
Loss on Sale of Fixed Assets	2	16,612
Exchange Difference	3	14,264,269
Other Expenses	4	6,283
Total = Row 14 of Form 2	26	14,612,447

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	56,892	83,784	2,297,951	361,702	0	116,831	0	0	0	0	0	0	1,098,416	1,098,416	4,015,576
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	56,892	83,784	2,297,951	361,702	0	116,831	0	0	0	0	0	0	1,098,416	1,098,416	4,015,576
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	95,896	0	0	0	0	0	0	0	0	0	(15,184)	(15,184)	80,712
Total (6 to 8)	9	0	0	95,896	0	0	0	0	0	0	0	0	0	(15,184)	(15,184)	80,712
Net premiums written (1 + 5 - 9)	10	56,892	83,784	2,202,055	361,702	0	116,831	0	0	0	0	0	0	1,113,600	1,113,600	3,934,864
Premium liabilities at beginning of period	11	12,457	54,167	330,079	30,391	0	31,202	0	0	0	0	0	0	89,207	89,207	547,503
Premium liabilities at end of period	12	0	9,131	226,489	16,191	0	16,990	0	0	0	0	0	0	81,356	81,356	350,157
Premiums earned during the period (10 + 11 - 12)	13	69,349	128,820	2,305,645	375,902	0	131,043	0	0	0	0	0	0	1,121,451	1,121,451	4,132,210
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	44,265	98,952	967,621	290,321	0	8,984	0	0	0	0	0	0	970,155	970,155	2,380,298
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	55	0	0	0	0	0	0	0	0	0	34,585	34,585	34,640
Total (15 to 17)	18	44,265	98,952	967,676	290,321	0	8,984	0	0	0	0	0	0	1,004,740	1,004,740	2,414,938
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	2,766	2,766	2,766
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	72,247	0	0	0	0	0	0	0	0	0	20,405	20,405	92,652
Total (19 to 21)	22	0	0	72,247	0	0	0	0	0	0	0	0	0	23,171	23,171	95,418
Net claims settled (14 + 18 - 22)	23	44,265	98,952	895,429	290,321	0	8,984	0	0	0	0	0	0	981,569	981,569	2,319,520
Claims liabilities at end of period	24	482,117	429,637	5,071,671	10,224,175	0	680,863	0	0	0	0	0	0	8,564,082	8,564,082	25,452,545
Claims liabilities at beginning of period	25	670,688	315,687	5,490,144	6,814,996	0	747,579	0	0	0	0	0	0	10,359,293	10,359,293	24,398,387
Net claims incurred (23 + 24 - 25)	26	(144,306)	212,902	476,956	3,699,500	0	(57,732)	0	0	0	0	0	0	(813,642)	(813,642)	3,373,678
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,295	3,380	88,831	14,591	0	4,713	0	0	0	0	0	0	44,923	44,923	158,733
D. DISTRIBUTION EXPENSES																
Commissions	28	10,711	38,063	(145,151)	34,816	0	22,458	0	0	0	0	0	0	240,315	240,315	201,212
Reinsurance commissions	29	0	0	23,888	0	0	0	0	0	0	0	0	0	(2,279)	(2,279)	21,609
Net commissions incurred (28 - 29)	30	10,711	38,063	(169,039)	34,816	0	22,458	0	0	0	0	0	0	242,594	242,594	179,603
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	200,649	(125,525)	1,908,897	(3,373,005)	0	161,604	0	0	0	0	0	0	1,647,576	1,647,576	420,196
F. NET INVESTMENT INCOME	33	(71,654)	(105,524)	(2,773,437)	(455,555)	0	(147,146)	0	0	0	0	0	0	(1,402,555)	(1,402,555)	(4,955,871)
G. OPERATING RESULT (32 + 33)	34	128,995	(231,049)	(864,540)	(3,828,560)	0	14,458	0	0	0	0	0	0	245,021	245,021	(4,535,675)

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	429,826	211,910	1,680,892	1,146,454	3,469,082
From other ASEAN countries	3	768,563	6,207,579	21,794,381	1,608,455	30,378,978
From other countries	4	13,749,556	28,783,955	255,420,377	147,201,160	445,155,048
Total (2 to 4)	5	14,947,945	35,203,444	278,895,650	149,956,069	479,003,108
Reinsurance business ceded -						
In Singapore	6	0	0	469,617	0	469,617
To other ASEAN countries	7	0	0	744,392	0	744,392
To other countries	8	3,889,135	8,764,378	49,896,096	42,759,811	105,309,420
Total (6 to 8)	9	3,889,135	8,764,378	51,110,105	42,759,811	106,523,429
Net premiums written (1 + 5 - 9)	10	11,058,810	26,439,066	227,785,545	107,196,258	372,479,679
Premium liabilities at beginning of period	11	2,426,080	12,444,522	84,235,329	10,684,313	109,790,244
Premium liabilities at end of period	12	1,433,494	6,057,407	60,455,869	39,475,655	107,422,425
Premiums earned during the period (10 + 11 - 12)	13	12,051,396	32,826,181	251,565,005	78,404,916	374,847,498
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	389,983	55,053	5,395,475	3,186,381	9,026,892
From other ASEAN countries	16	625,752	2,446,867	115,307,465	1,483,772	119,863,856
From other countries	17	17,271,464	32,250,830	415,948,235	64,127,998	529,598,527
Total (15 to 17)	18	18,287,199	34,752,750	536,651,175	68,798,151	658,489,275
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,848,366	(9,047)	1,839,319
To other ASEAN countries	20	0	0	879,798	0	879,798
To other countries	21	4,409,643	1,639,056	47,253,332	24,813,861	78,115,892
Total (19 to 21)	22	4,409,643	1,639,056	49,981,496	24,804,814	80,835,009
Net claims settled (14 + 18 - 22)	23	13,877,556	33,113,694	486,669,679	43,993,337	577,654,266
Claims liabilities at end of period	24	27,300,259	44,295,165	703,479,857	223,593,779	998,669,060
Claims liabilities at beginning of period	25	34,711,445	71,728,627	1,240,176,989	245,919,198	1,592,536,259
Net claims incurred (23 + 24 - 25)	26	6,466,370	5,680,232	(50,027,453)	21,667,918	(16,212,933)
C. MANAGEMENT EXPENSES						
Management Expenses	27	614,191	1,468,388	12,650,887	5,953,528	20,686,994
D. DISTRIBUTION EXPENSES						
Commissions	28	2,348,503	7,035,834	62,999,118	38,737,525	111,120,980
Reinsurance commissions	29	977,454	2,791,926	12,981,729	11,160,547	27,911,656
Net commissions incurred (28 - 29)	30	1,371,049	4,243,908	50,017,389	27,576,978	83,209,324
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,599,786	21,433,653	238,924,182	23,206,492	287,164,113
F. NET INVESTMENT INCOME	33	(2,171,360)	(5,191,222)	(44,724,924)	(21,047,624)	(73,135,130)
G. OPERATING RESULT (32 + 33)	34	1,428,426	16,242,431	194,199,258	2,158,868	214,028,983

ANNUAL RETURN: NOTES TO FORM 6

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses :
MANAGEMENT EXPENSES ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS
ACCORDING TO
NET PREMIUM WRITTEN.

Net Investment Income :
NET INVESTMENT INCOME ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS
ACCORDING TO
NET PREMIUM WRITTEN.

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses :
MANAGEMENT EXPENSES ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS
ACCORDING TO
NET PREMIUM WRITTEN.

Net Investment Income :
NET INVESTMENT INCOME ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS
ACCORDING TO
NET PREMIUM WRITTEN.

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

Additional information sent to MAS via excel file.

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
Total		

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 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	350,157	107,422,425
Claim Liabilities	25,452,545	998,669,060
Policy Liabilities	25,802,702	1,106,091,485

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	43,222,431
Less:		
Reinsurance adjustment	6	101,535
Financial resource adjustment: (8 to 12)	7	-1,900,798
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	-1,900,798
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	45,021,694
(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	6,439,089
(a) Premium liability risk requirement	31	101,326
(b) Claim liability risk requirement	32	6,337,763
Total C1 Requirement (14 + 23 + 30)	33	6,439,089
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	1,470,981
(a) Sum of: (39 + 42)	38	1,470,981
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,470,981
Debt specific risk requirement	40	324,524
Debt general risk requirement	41	1,146,457
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-821,933
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-821,933
Debt specific risk requirement	45	324,524
Negative of debt general risk requirement	46	-1,146,457
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	377,142
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	264,217
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,112,340
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	8,551,429

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	803,862,766
Less:		
Reinsurance adjustment	6	2,133,752
Financial resource adjustment: (8 to 12)	7	301,441,003
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	302,578,437
(b) charged assets	9	0
(c) deferred tax assets	10	26,658,360
(d) intangible assets	11	-27,795,794
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	500,288,011
(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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Licensed 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 licensed 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Licensed 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 Licensed Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: