

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore 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	17,207,566
Other invested assets	1E	6	0
Investment income due or accrued		7	2,429
Outstanding premiums and agents' balances	1F	8	2,807,972
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	520,333
Income tax recoverables		11	0
Fixed assets	1H	12	525,362
Inter-fund balances and intra group balances (due from)	1I	13	89
Other assets	1J	14	1,831,143
Total Assets (1 to 14)		15	22,894,894
LIABILITIES			
Policy liabilities	1K	16	8,982,373
Other liabilities:			
Outstanding claims		17	242,902
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,908,215
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	250,102
Others	1M	23	2,023,191
Total Liabilities (16 to 23)		24	14,406,783
SURPLUS (15 - 24)	1N	25	8,488,111

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore 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 1B - INVESTMENT IN DEBT SECURITIES

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	2,807,972	2,807,972
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	2,807,972	2,807,972
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	2,807,972	2,807,972
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				2,807,972

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2011 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**I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,390,680
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	520,333
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	520,333
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	520,333

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	24,404
Computer equipment	2	97,140
Other fixed assets	3	403,818
Total (1 to 3) = Row 12 of Form 1	4	525,362

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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)**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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	89
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	89

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance Commission Receivables	1	566,445
Deferred Reinsurance Commission Receivables	2	249,895
Sundry Prepayments	3	151,471
Miscellaneous Deposits	4	130,550
Direct Claims Recoverables	5	35,648
Intangible Asset	6	697,134
Total = Row 14 of Form 1	26	1,831,143

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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)**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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	250,102
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	250,102

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	504,318
CPF / Other Creditors	2	75,613
Unearned Reinsurance Commission	3	737,620
Advance Premiums Collected	4	540,163
GST Payable	5	165,477
Total = Row 23 of Form 1	26	2,023,191

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1N - SURPLUS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,374,188
Net income	2	-4,689,537
Transfer (to) from head office / shareholders fund	3	10,803,460
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,488,111

ANNUAL RETURN: ANNEX 1N - SURPLUS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,838,890
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	3,838,890

**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**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle 2011 12

Nil

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	17,156,995
Less: Outward reinsurance premiums	2B	2	7,325,510
Investment revenue	2C	3	15,863
Less: Investment expenses		4	0
Other income	2D	5	397,726
Total Income (1 to 5)		6	10,245,074
Gross claims settled	2E	7	3,544,965
Less: Reinsurance recoveries		8	1,417,986
Management expenses	2F	9	7,160,736
Distribution expenses	2G	10	(1,121,463)
Increase (decrease) in net policy liabilities	2H	11	6,283,823
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	484,536
Total Outgo (7 to 14)		15	14,934,611
Net Income (6 - 15)	2J	16	(4,689,537)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	7,325,510
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	7,325,510

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	15,863	0	0	15,863
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				15,863

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Fee Income	1	372,904
Miscellaneous Income	2	23,826
Gain on Disposal of Fixed Asset	3	996
Total = Row 5 of Form 2	26	397,726

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,089,304
Office rent	2	175,039
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	84,106
Managing agent's fees	6	0
Repairs and maintenance	7	14,061
Public utilities	8	16,004
Printing, stationery and periodicals	9	44,122
Postage, telephone and telex charges	10	86,317
Computer charges	11	141,676
Hire of office equipment	12	0
Licence and association fees	13	125,612
Advertising and subscriptions	14	1,634,835
Entertainment	15	1,735
Travelling expenses	16	1,852
Intercompanies Charges	1	2,286,814
Legal, Tax and Other Professional Fees	2	130,534
Other Operating Costs	3	328,725
Total = Row 9 of Form 2	27	7,160,736

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD****Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Realised and Unrealised Exchange Losses	1	628
Depreciation and Amortisation	2	479,431
Policy Owners' Protection Scheme Levies	3	4,477
Total = Row 14 of Form 2	26	484,536

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	39,200	16,638,024	0	479,771	0	0	0	0	0	0	0	0	17,156,995
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	16,736	7,103,914	0	204,860	0	0	0	0	0	0	0	0	7,325,510
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	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	16,736	7,103,914	0	204,860	0	0	0	0	0	0	0	0	7,325,510
Net premiums written (1 + 5 - 9)	10	0	0	22,464	9,534,110	0	274,911	0	0	0	0	0	0	0	0	9,831,485
Premium liabilities at beginning of period	11	0	0	4,117	2,226,199	0	34,292	0	0	0	0	0	0	0	0	2,264,608
Premium liabilities at end of period	12	0	0	11,893	5,070,107	0	69,308	0	0	0	0	0	0	0	0	5,151,308
Premiums earned during the period (10 + 11 - 12)	13	0	0	14,688	6,690,202	0	239,895	0	0	0	0	0	0	0	0	6,944,785
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	10,939	3,392,418	0	141,608	0	0	0	0	0	0	0	0	3,544,965
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	4,376	1,356,967	0	56,643	0	0	0	0	0	0	0	0	1,417,986
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	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	4,376	1,356,967	0	56,643	0	0	0	0	0	0	0	0	1,417,986
Net claims settled (14 + 18 - 22)	23	0	0	6,563	2,035,451	0	84,965	0	0	0	0	0	0	0	0	2,126,979
Claims liabilities at end of period	24	0	0	1,744	3,796,095	0	33,226	0	0	0	0	0	0	0	0	3,831,065
Claims liabilities at beginning of period	25	0	0	685	398,824	0	34,433	0	0	0	0	0	0	0	0	433,942
Net claims incurred (23 + 24 - 25)	26	0	0	7,622	5,432,722	0	83,758	0	0	0	0	0	0	0	0	5,524,102
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	34,031	6,887,696	0	239,009	0	0	0	0	0	0	0	0	7,160,736
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	29	0	0	2,306	1,081,812	0	37,345	0	0	0	0	0	0	0	0	1,121,463
Net commissions incurred (28 - 29)	30	0	0	(2,306)	(1,081,812)	0	(37,345)	0	0	0	0	0	0	0	0	(1,121,463)
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	0	0	(24,659)	(4,548,404)	0	(45,527)	0	0	0	0	0	0	0	0	(4,618,590)
F. NET INVESTMENT INCOME	33	0	0	36	15,384	0	443	0	0	0	0	0	0	0	0	15,863
G. OPERATING RESULT (32 + 33)	34	0	0	(24,623)	(4,533,020)	0	(45,084)	0	0	0	0	0	0	0	0	(4,602,727)

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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.

Management expenses by product is the sum of "specific" and "common" expenses.
"Common" expenses are allocated by product using the YTD Gross Premium of the product.

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil

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

1869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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	0	0	0	0	0	0	479,771	0	0	0	479,771	0
Reinsurance ceded	2	0	0	0	0	0	0	204,860	0	0	0	204,860	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	274,911	0	0	0	274,911	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	34,292	0	0	0	34,292	0
Premium liabilities at end of period	5	0	0	0	0	0	0	69,308	0	0	0	69,308	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	239,895	0	0	0	239,895	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	141,608	0	0	0	141,608	0
Reinsurance recoveries	8	0	0	0	0	0	0	56,643	0	0	0	56,643	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	84,965	0	0	0	84,965	0
Claim liabilities at end of period	10	0	0	0	0	0	0	33,226	0	0	0	33,226	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	34,433	0	0	0	34,433	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	83,758	0	0	0	83,758	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	239,009	0	0	0	239,009	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	37,345	0	0	0	37,345	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	-37,345	0	0	0	-37,345	0
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	0	0	0	0	0	0	-45,527	0	0	0	-45,527	0
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	443	0	0	0	443	0
G. OPERATING RESULTS (18 + 19)	20	0	0	0	0	0	0	-45,084	0	0	0	-45,084	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	872	0	0	0	872	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	1,193	0	0	0	1,193	0
Number of claims registered	23	0	0	0	0	0	0	365	0	0	0	365	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	0	0	0	0	0
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	17,207,566	0	0	11,171,954	28,379,520
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	2,429	0	0	32,433	34,862
Outstanding premiums and agents' balances	8	0	2,807,972	0	0	0	2,807,972
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	520,333	0	0	0	520,333
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	525,362	0	0	0	525,362
Inter-fund balances and intra-group balances (due from)	13	0	89	0	0	0	89
Other assets	14	0	1,831,143	0	0	0	1,831,143
Total Assets (1 to 14)	15	0	22,894,894	0	0	11,204,387	34,099,281
LIABILITIES							
Policy liabilities	16	0	8,982,373	0	0		8,982,373
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	242,902	0	0	0	242,902
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	2,908,215	0	0	0	2,908,215
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	250,102	0	0	0	250,102
Others	23	0	2,023,191	0	0	2,000	2,025,191
Total Liabilities (16 to 23)	24	0	14,406,783	0	0	2,000	14,408,783
NET ASSETS (15 - 24)	25	0	8,488,111	0	0	11,202,387	19,690,498
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					36,000,001	36,000,001
Reserves:							
Unappropriated profits (losses)	27					-24,797,614	-24,797,614
Other reserves	28					0	0
Surplus	29	0	8,488,111	0	0		8,488,111
Total (26 to 29)	30	0	8,488,111	0	0	11,202,387	19,690,498

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	0	0	-14,053,755	-14,053,755
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	59,601	59,601
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	36,000,001	0	0	36,000,001
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-10,803,460	-10,803,460
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	36,000,001	0	-24,797,614	11,202,387

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

I1869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Nil	1	0

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	17,156,995	0	0		17,156,995
Less: Outward reinsurance premiums	2	0	7,325,510	0	0		7,325,510
Investment revenue	3	0	15,863	0	0	60,686	76,549
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	397,726	0	0	0	397,726
Total Income (1 to 5)	6	0	10,245,074	0	0	60,686	10,305,760
Gross claims settled	7	0	3,544,965	0	0		3,544,965
Less: Reinsurance recoveries	8	0	1,417,986	0	0		1,417,986
Management expenses	9	0	7,160,736	0	0	1,085	7,161,821
Distribution expenses	10	0	-1,121,463	0	0	0	-1,121,463
Increase (decrease) in net policy liabilities	11	0	6,283,823	0	0		6,283,823
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	484,536	0	0	0	484,536
Total Outgo (7 to 14)	15	0	14,934,611	0	0	1,085	14,935,696
NET INCOME (6 - 15)	16	0	-4,689,537	0	0	59,601	-4,629,936

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 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	5,151,308	0
Claim Liabilities	3,831,065	0
Policy Liabilities	8,982,373	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

NIL

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 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	8,488,111
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	697,134
(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	697,134
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	7,790,977
(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	2,093,825
(a) Premium liability risk requirement	31	1,137,807
(b) Claim liability risk requirement	32	956,018
Total C1 Requirement (14 + 23 + 30)	33	2,093,825
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	408,934
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	408,934
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	2,502,759

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2011 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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND
LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND
MAINTAINED UNDER THE ACT**

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	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: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	30,525
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	30,525
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	30,525

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil

ANNUAL RETURN

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

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	8,488,111
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	36,000,001
Unappropriated profits (losses)	4	-24,797,614
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	0
Financial resource adjustment: (10 to 14)	9	697,134
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	697,134
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	18,993,364
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	18,993,364
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,502,759
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	30,525
Total Risk Requirement of Registered Insurer (22 to 23)	24	2,533,284
CAPITAL ADEQUACY RATIO (21/24)	25	749.75 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I869G DIRECT ASIA INSURANCE (SINGAPORE) PTE LTD

Reporting Cycle: 2011 12

Nil