

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,587,997
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	42,457,782
Other invested assets	1E	6	0
Investment income due or accrued		7	72,589
Outstanding premiums and agents' balances	1F	8	4,421,686
Deposits withheld by cedants		9	233,320
Reinsurance recoverables (on paid claims)	1G	10	7,887,755
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	127
Total Assets (1 to 14)		15	56,661,256
LIABILITIES			
Policy liabilities	1K	16	28,491,167
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	910,829
Amounts owing to insurers		20	1,749,543
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	346,714
Others	1M	23	1,805,648
Total Liabilities (16 to 23)		24	33,303,901
SURPLUS (15 - 24)	1N	25	23,357,355

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	30,443,265
Debt securities	1B	2	486,802,151
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	477,469,102
Other invested assets	1E	6	736,114
Investment income due or accrued		7	2,141,394
Outstanding premiums and agents' balances	1F	8	134,519,248
Deposits withheld by cedants		9	34,815,326
Reinsurance recoverables (on paid claims)	1G	10	514,566
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	383,120
Other assets	1J	14	1,781,249
Total Assets (1 to 14)		15	1,169,605,535
LIABILITIES			
Policy liabilities	1K	16	706,993,249
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	47,223,363
Amounts owing to insurers		20	30,262,775
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,240,938
Others	1M	23	14,143,541
Total Liabilities (16 to 23)		24	801,863,866
SURPLUS (15 - 24)	1N	25	367,741,669

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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	30,443,265	30,443,265
Total (1 to 2) = Row 1 of Form 1	3			30,443,265

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,587,997
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,587,997

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	148,763,194
Qualifying debt securities	2	304,369,223
Other debt securities	3	33,669,734
Total (1 to 3) = Row 2 of Form 1	4	486,802,151

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2007 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: 2007 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	94,813,946	1,811,888
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	94,813,946	1,811,888
Swaps:			
(a) Interest rate swaps	14	145,723,649	-1,075,774
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	145,723,649	-1,075,774
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	240,537,595	736,114
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		736,114

**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: 2007 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	4,609,503
Above 6 months but not exceeding 12 months	3	22,632
Above 12 months but not exceeding 24 months	4	13,608
Above 24 months	5	5,943
Gross total (2 to 5)	6	4,651,686
Provision for doubtful debts	7	230,000
Total (6 - 7) = Row 8 of Form 1	8	4,421,686

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: 2007 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	126,827,842
Above 6 months but not exceeding 12 months	3	8,714,033
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	43,840
Gross total (2 to 5)	6	135,585,715
Provision for doubtful debts	7	1,066,467
Total (6 - 7) = Row 8 of Form 1	8	134,519,248

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: 2007 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,472,507
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	7,887,755
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	7,887,755
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	7,887,755

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2007 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	32,560,086
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	430,432
Above 1 year but not exceeding 2 years	4	15,782
Above 2 years	5	78,396
Total (3 to 5)	6	524,610
Provision for doubtful reinsurance recoverables	7	10,044
Total (6 - 7) = Row 10 of Form 1	8	514,566

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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	3,976
Balances due from other insurance funds established and maintained under the Act	3	379,144
Total (1 to 3) = Row 13 of Form 1	4	383,120

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	127
Total = Row 14 of Form 1	26	127

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	859,599
Deferred Tax Asset	2	890,000
GST Recoverable	3	31,650
Total = Row 14 of Form 1	26	1,781,249

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	43,266
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	303,448
Total (1 to 3) = Row 22 of Form 1	4	346,714

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,240,938
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	3,240,938

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	8,356
Provision for Taxation	2	1,796,458
Sundry Creditors	3	834
Total = Row 23 of Form 1	26	1,805,648

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	474,705
Provision for Taxation	2	13,614,481
Sundry Creditors	3	54,355
Total = Row 23 of Form 1	26	14,143,541

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	18,608,731
Net income	2	4,748,624
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	23,357,355

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	282,062,424
Net income	2	85,089,245
Transfer (to) from head office / shareholders fund	3	590,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	367,741,669

**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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	606,109
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,084,000
Total (1 to 3)	4	1,690,109

**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: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	257,296
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	48,475,639
Total (1 to 3)	4	48,732,935

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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.

Refer to notes on Statutory Returns.

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: 2007 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.

Refer to notes on Statutory Returns.

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 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,294,757
Less: Outward reinsurance premiums	2B	2	3,614,893
Investment revenue	2C	3	1,264,601
Less: Investment expenses		4	3,304
Other income	2D	5	419,054
Total Income (1 to 5)		6	18,360,215
Gross claims settled	2E	7	18,006,459
Less: Reinsurance recoveries		8	9,532,771
Management expenses	2F	9	664,514
Distribution expenses	2G	10	4,001,823
Increase (decrease) in net policy liabilities	2H	11	(2,259,671)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,720,000
Other expenses	2I	14	11,237
Total Outgo (7 to 14)		15	13,611,591
Net Income (6 - 15)	2J	16	4,748,624

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	610,259,061
Less: Outward reinsurance premiums	2B	2	109,569,441
Investment revenue	2C	3	43,215,433
Less: Investment expenses		4	1,082,935
Other income	2D	5	12,609,915
Total Income (1 to 5)		6	555,432,033
Gross claims settled	2E	7	226,625,743
Less: Reinsurance recoveries		8	21,807,929
Management expenses	2F	9	20,829,565
Distribution expenses	2G	10	133,264,983
Increase (decrease) in net policy liabilities	2H	11	100,503,755
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	10,032,761
Other expenses	2I	14	893,910
Total Outgo (7 to 14)		15	470,342,788
Net Income (6 - 15)	2J	16	85,089,245

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	729,953
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	2,884,940
Total (1 to 3) = Row 2 of Form 2	4	3,614,893

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,338,584
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	107,230,857
Total (1 to 3) = Row 2 of Form 2	4	109,569,441

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	75,000	0	-6,795	68,205
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,196,396	0	0	1,196,396
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,264,601

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	2,124,673	2,124,673
Debt securities	2	20,473,595	-800,429	-12,853,279	6,819,887
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	15,066,571	-419,191	-942,349	13,705,031
Other invested assets	6	0	20,108,090	457,752	20,565,842
Total (1 to 6) = Row 3 of Form 2	7				43,215,433

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange	1	25,844
Miscellaneous	2	22
Interest Received on Deposits Retained	3	2,123
Recovery of Management Expenses	4	391,065
Total = Row 5 of Form 2	26	419,054

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous	1	661
Interest received on deposits retained	2	285,892
Survey Fee Income	3	42,739
Recovery Of Management Expenses	4	12,280,623
Total = Row 5 of Form 2	26	12,609,915

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	25,790
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	5,355
Managing agent's fees	6	0
Repairs and maintenance	7	2,766
Public utilities	8	1,174
Printing, stationery and periodicals	9	2,158
Postage, telephone and telex charges	10	6,219
Computer charges	11	0
Hire of office equipment	12	256
Licence and association fees	13	1,376
Advertising and subscriptions	14	1,900
Entertainment	15	11,275
Travelling expenses	16	8,932
Training/Seminars	1	5,038
Software Expenses	2	19,427
Management Fees	3	555,915
Professional Fees	4	3,820
Donations	5	4,038
Sundry Expenses	6	9,075
Total = Row 9 of Form 2	27	664,514

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	775,250
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	160,978
Managing agent's fees	6	0
Repairs and maintenance	7	83,149
Public utilities	8	35,284
Printing, stationery and periodicals	9	54,656
Postage, telephone and telex charges	10	187,576
Computer charges	11	0
Hire of office equipment	12	7,675
Licence and association fees	13	41,388
Advertising and subscriptions	14	57,112
Entertainment	15	65,653
Travelling expenses	16	1,415,847
Training/Seminars	1	169,544
Software expenses	2	597,722
Management fees	3	16,711,174
Professional fees	4	114,830
Donations	5	121,374
Sundry expenses	6	230,353
Total = Row 9 of Form 2	27	20,829,565

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	9,087
Interest paid on deposits retained	2	571
Loss on sale of fixed assets	3	1,579
Total = Row 14 of Form 2	26	11,237

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	273,153
Interest paid on deposits retained	2	234,282
Loss on sale of fixed assets	3	47,448
Exchange	4	339,027
Total = Row 14 of Form 2	26	893,910

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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	471,415	233,062	6,690,516	628,306	767,066	(16,519)	0	0	0	0	0	0	11,286,108	11,286,108	20,059,954
From other ASEAN countries	3	0	0	4,507	0	0	0	0	0	0	0	0	0	0	0	4,507
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	230,296	230,296	230,296
Total (2 to 4)	5	471,415	233,062	6,695,023	628,306	767,066	(16,519)	0	0	0	0	0	0	11,516,404	11,516,404	20,294,757
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	729,953	729,953	729,953
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	32,792	0	0	0	0	0	0	0	0	0	2,852,148	2,852,148	2,884,940
Total (6 to 8)	9	0	0	32,792	0	0	0	0	0	0	0	0	0	3,582,101	3,582,101	3,614,893
Net premiums written (1 + 5 - 9)	10	471,415	233,062	6,662,231	628,306	767,066	(16,519)	0	0	0	0	0	0	7,934,303	7,934,303	16,679,864
Premium liabilities at beginning of period	11	25,861	54,851	2,206,746	53,957	8,573	61,303	0	0	0	0	0	0	5,085,131	5,085,131	7,496,422
Premium liabilities at end of period	12	42,171	76,000	2,008,000	40,681	7,956	9,557	0	0	0	0	0	0	5,088,015	5,088,015	7,272,380
Premiums earned during the period (10 + 11 - 12)	13	455,105	211,913	6,860,977	641,582	767,683	35,227	0	0	0	0	0	0	7,931,419	7,931,419	16,903,906
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	409,513	62,831	1,846,669	1,432	631,774	19,814	0	0	0	0	0	0	1,688,378	1,688,378	4,660,411
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	13,346,048	13,346,048	13,346,048
Total (15 to 17)	18	409,513	62,831	1,846,669	1,432	631,774	19,814	0	0	0	0	0	0	15,034,426	15,034,426	18,006,459
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	1,067,683	1,067,683	1,067,683
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	(5,814)	0	0	0	0	0	0	0	0	0	8,470,902	8,470,902	8,465,088
Total (19 to 21)	22	0	0	(5,814)	0	0	0	0	0	0	0	0	0	9,538,585	9,538,585	9,532,771
Net claims settled (14 + 18 - 22)	23	409,513	62,831	1,852,483	1,432	631,774	19,814	0	0	0	0	0	0	5,495,841	5,495,841	8,473,688
Claims liabilities at end of period	24	794,851	447,032	4,411,590	789,608	1,474,141	15,586	0	0	0	0	0	0	13,285,979	13,285,979	21,218,787
Claims liabilities at beginning of period	25	1,266,866	154,388	6,119,549	307,564	2,703,746	345,083	0	0	0	0	0	0	12,357,220	12,357,220	23,254,416
Net claims incurred (23 + 24 - 25)	26	(62,502)	355,475	144,524	483,476	(597,831)	(309,683)	0	0	0	0	0	0	6,424,600	6,424,600	6,438,059
C. MANAGEMENT EXPENSES																
Management Expenses	27	18,781	9,285	265,419	25,031	30,559	(658)	0	0	0	0	0	0	316,097	316,097	664,514
D. DISTRIBUTION EXPENSES																
Commissions	28	37,692	50,130	1,886,193	20,706	226,350	10,543	0	0	0	0	0	0	2,219,982	2,219,982	4,451,596
Reinsurance commissions	29	0	0	(3)	0	0	0	0	0	0	0	0	0	449,776	449,776	449,773
Net commissions incurred (28 - 29)	30	37,692	50,130	1,886,196	20,706	226,350	10,543	0	0	0	0	0	0	1,770,206	1,770,206	4,001,823
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	461,134	(202,977)	4,564,838	112,369	1,108,605	335,025	0	0	0	0	0	0	(579,484)	(579,484)	5,799,510
F. NET INVESTMENT INCOME	33	35,647	17,624	503,784	47,511	58,004	(1,249)	0	0	0	0	0	0	599,976	599,976	1,261,297
G. OPERATING RESULT (32 + 33)	34	496,781	(185,353)	5,068,622	159,880	1,166,609	333,776	0	0	0	0	0	0	20,492	20,492	7,060,807

**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: 2007 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	1,769,334	0	2,693,822	4,648,945	9,112,101
From other ASEAN countries	3	2,361,024	1,206,095	47,229,606	35,988,783	86,785,508
From other countries	4	25,562,992	17,269,872	256,870,549	214,658,039	514,361,452
Total (2 to 4)	5	29,693,350	18,475,967	306,793,977	255,295,767	610,259,061
Reinsurance business ceded -						
In Singapore	6	0	0	1,656,306	682,278	2,338,584
To other ASEAN countries	7	0	0	746,862	149,852	896,714
To other countries	8	3,971,484	(356)	22,339,991	80,023,024	106,334,143
Total (6 to 8)	9	3,971,484	(356)	24,743,159	80,855,154	109,569,441
Net premiums written (1 + 5 - 9)	10	25,721,866	18,476,323	282,050,818	174,440,613	500,689,620
Premium liabilities at beginning of period	11	4,584,786	4,137,222	75,654,181	55,447,629	139,823,818
Premium liabilities at end of period	12	4,661,920	6,086,000	88,236,732	59,829,933	158,814,585
Premiums earned during the period (10 + 11 - 12)	13	25,644,732	16,527,545	269,468,267	170,058,309	481,698,853
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	426,610	0	3,164,607	368,738	3,959,955
From other ASEAN countries	16	599,867	1,444,764	28,409,302	15,221,487	45,675,420
From other countries	17	12,921,257	7,777,589	113,996,573	42,294,949	176,990,368
Total (15 to 17)	18	13,947,734	9,222,353	145,570,482	57,885,174	226,625,743
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,656,736	94,442	1,751,178
To other ASEAN countries	20	421	0	639,393	23,228	663,042
To other countries	21	211,503	10,403	3,542,080	15,629,723	19,393,709
Total (19 to 21)	22	211,924	10,403	5,838,209	15,747,393	21,807,929
Net claims settled (14 + 18 - 22)	23	13,735,810	9,211,950	139,732,273	42,137,781	204,817,814
Claims liabilities at end of period	24	20,836,884	20,982,404	263,273,184	243,086,191	548,178,663
Claims liabilities at beginning of period	25	21,693,324	11,473,018	242,527,266	190,972,069	466,665,677
Net claims incurred (23 + 24 - 25)	26	12,879,370	18,721,336	160,478,191	94,251,903	286,330,800
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,070,075	768,647	11,733,808	7,257,035	20,829,565
D. DISTRIBUTION EXPENSES						
Commissions	28	6,420,537	4,051,492	79,720,182	60,912,934	151,105,145
Reinsurance commissions	29	613,777	788	3,255,308	13,970,289	17,840,162
Net commissions incurred (28 - 29)	30	5,806,760	4,050,704	76,464,874	46,942,645	133,264,983
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	5,888,527	(7,013,142)	20,791,394	21,606,726	41,273,505
F. NET INVESTMENT INCOME	33	2,164,468	1,554,763	23,734,276	14,678,991	42,132,498
G. OPERATING RESULT (32 + 33)	34	8,052,995	(5,458,379)	44,525,670	36,285,717	83,406,003

ANNUAL RETURN: NOTES TO FORM 6

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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.

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: 2007 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.

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: 2007 12

NIL

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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: 2007 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	7,272,380	158,814,585
Claim Liabilities	21,218,787	548,178,663
Policy Liabilities	28,491,167	706,993,248

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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	23,357,355
Less:		
Reinsurance adjustment	6	421,390
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	22,935,965
(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	5,942,835
(a) Premium liability risk requirement	31	677,754
(b) Claim liability risk requirement	32	5,265,081
Total C1 Requirement (14 + 23 + 30)	33	5,942,835
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		35,730
(a) Sum of: (39 + 42)	38	35,730	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	35,730	
Debt specific risk requirement	40	15,880	
Debt general risk requirement	41	19,850	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-3,970	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,970	
Debt specific risk requirement	45	15,880	
Negative of debt general risk requirement	46	-19,850	
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		814,299
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		850,029
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		6,792,864

**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: 2007 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	367,741,669
Less:		
Reinsurance adjustment	6	5,234,393
Financial resource adjustment: (8 to 12)	7	890,000
(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	890,000
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	361,617,276
(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: 2007 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: