

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	312,493
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	64,089,356
Other invested assets	1E	6	0
Investment income due or accrued		7	300,573
Outstanding premiums and agents' balances	1F	8	1,199,981
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	85,577
Income tax recoverables		11	25,789
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	26,898
Other assets	1J	14	60,835
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>66,101,502</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	16,813,070
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	87,698
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,473,486
Others	1M	23	1,682,879
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>28,057,133</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>38,044,369</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	20,069,462
Other invested assets	1E	6	0
Investment income due or accrued		7	62,824
Outstanding premiums and agents' balances	1F	8	1,611,040
Deposits withheld by cedants		9	3,311,445
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	9,588
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>25,064,359</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	8,828,384
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	157,061
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,668,962
Others	1M	23	578,552
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>13,232,959</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>11,831,400</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	311,486	1,007	312,493
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			312,493

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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	454,915	52,962	513,599	1,021,476
Above 3 months but not exceeding 6 months	3	3,305	8,141	3,431	14,877
Above 6 months but not exceeding 12 months	4	76	0	20,907	20,983
Above 12 months	5	0	24	86,158	86,182
Gross total (2 to 5)	6	458,296	61,127	624,095	1,143,518
Provision for doubtful debts	7	0	0	43,000	43,000
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	458,296	61,127	581,095	1,100,518
<b>In respect of reinsurance business</b>					
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				107,948
Above 6 months but not exceeding 12 months	11				3,917
Above 12 months but not exceeding 24 months	12				670
Above 24 months	13				9,928
Gross total (10 to 13)	14				122,463
Provision for doubtful debts	15				23,000
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				99,463
Total (8 + 16) = Row 8 of Form 1	17				1,199,981

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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
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
<b>In respect of reinsurance business</b>					
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				1,510,243

Above 6 months but not exceeding 12 months	11				99,898
Above 12 months but not exceeding 24 months	12				899
Above 24 months	13				0
Gross total (10 to 13)	14				1,611,040
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,611,040
Total (8 + 16) = Row 8 of Form 1	17				1,611,040

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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	401,825
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	84,395
Above 1 year but not exceeding 2 years	4	2,655
Above 2 years	5	5,527
Total (3 to 5)	6	92,577
Provision for doubtful reinsurance recoverables	7	7,000
Total (6 - 7) = Row 10 of Form 1	8	85,577

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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)**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	26,898
Total (1 to 3) = Row 13 of Form 1	4	26,898

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- MAS LICENCE FEE	1	60,000
- SUNDRY DEPOSIT	2	50
- SUNDRY RECEIVABLE	3	785
Total = Row 14 of Form 1	26	60,835

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- SUNDRY RECEIVABLE	1	9,588
Total = Row 14 of Form 1	26	9,588

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	9,375,368
Balances due to overseas branches / related corporations	2	98,118
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	9,473,486

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	3,548,156
Balances due to overseas branches / related corporations	2	93,908
Balances due to other insurance funds established and maintained under the Act	3	26,898
Total (1 to 3) = Row 22 of Form 1	4	3,668,962

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- STALE CHEQUE	1	41,591
- PROVISION FOR TAXATION	2	1,412,986
- PREMIUM / COMMISSION PAYABLE	3	44,218
- ACCRUED EXPENSES	4	128,878
- GST PAYABLE	5	55,206
Total = Row 23 of Form 1	26	1,682,879

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- PROVISION FOR TAXATION	1	578,500
- ACCRUED EXPENSES	2	52
Total = Row 23 of Form 1	26	578,552

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	34,991,022
Net income	2	3,053,347
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	38,044,369

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	8,266,953
Net income	2	3,564,447
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,831,400



**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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	324,892
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	15,041
Total (1 to 3)	4	339,933

**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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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.**

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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.**

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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle 2007 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	17,242,670
Less: Outward reinsurance premiums	2B	2	1,524,767
Investment revenue	2C	3	1,604,783
Less: Investment expenses		4	0
Other income	2D	5	32,826
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>17,355,512</b>
Gross claims settled	2E	7	6,346,480
Less: Reinsurance recoveries		8	579,697
Management expenses	2F	9	3,415,100
Distribution expenses	2G	10	1,358,263
Increase (decrease) in net policy liabilities	2H	11	2,989,848
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	765,000
Other expenses	2I	14	7,171
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>14,302,165</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,053,347</b>



# ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,095,262
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	444,250
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>11,539,512</b>
Gross claims settled	2E	7	8,223,065
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,224,748
Distribution expenses	2G	10	2,540,065
Increase (decrease) in net policy liabilities	2H	11	(4,606,715)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	350,000
Other expenses	2I	14	243,902
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,975,065</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,564,447</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,474,877
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	49,890
Total (1 to 3) = Row 2 of Form 2	4	1,524,767

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**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	17,609	1,176	48,119	66,904
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	1,537,879	0	0	1,537,879
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,604,783

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	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	444,250	0	0	444,250
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				444,250

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Agency Fee	1	4,726
Profit Commission	2	28,075
Other Income	3	25
Total = Row 5 of Form 2	26	32,826

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2007 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	785,895
Directors' fees	4	0
Audit fees	5	32,827
Managing agent's fees	6	2,441,546
Repairs and maintenance	7	126
Public utilities	8	0
Printing, stationery and periodicals	9	27,693
Postage, telephone and telex charges	10	21,734
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	35,172
Advertising and subscriptions	14	7,515
Entertainment	15	0
Travelling expenses	16	4,887
GST Irrecoverable	1	24,476
Professional Fee	2	31,069
General Expenses	3	2,160
Total = Row 9 of Form 2	27	3,415,100



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2007 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	554,763
Directors' fees	4	0
Audit fees	5	23,173
Managing agent's fees	6	554,898
Repairs and maintenance	7	89
Public utilities	8	0
Printing, stationery and periodicals	9	19,549
Postage, telephone and telex charges	10	16,932
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	24,828
Advertising and subscriptions	14	1,547
Entertainment	15	0
Travelling expenses	16	3,450
GST Irrecoverable	1	1,569
Professional Fee	2	21,931
General Expenses	3	2,019
Total = Row 9 of Form 2	27	1,224,748

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Loss	1	7,171
Total = Row 14 of Form 2	26	7,171

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Loss	1	243,902
Total = Row 14 of Form 2	26	243,902

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	3,938,914	0	2,251,792	3,792,883	1,260,637	1,338,782	1,046,250	859,629	2,350	486,075	10,000	0	776,600	2,134,654	15,763,912
Reinsurance business accepted -																
In Singapore	2	213,857	0	932,446	2,036	66,192	49,700	18,788	77,502	0	34,006	1,289	0	79,541	192,338	1,475,357
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	881	0	211	0	0	0	0	0	0	0	2,309	2,309	3,401
Total (2 to 4)	5	213,857	0	933,327	2,036	66,403	49,700	18,788	77,502	0	34,006	1,289	0	81,850	194,647	1,478,758
Reinsurance business ceded -																
In Singapore	6	162,710	0	378,651	119,451	167,138	169,207	93,204	174,247	59	12,990	250	0	196,970	384,516	1,474,877
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	4,591	4	1,205	494	540	245	0	0	0	0	42,811	43,056	49,890
Total (6 to 8)	9	162,710	0	383,242	119,455	168,343	169,701	93,744	174,492	59	12,990	250	0	239,781	427,572	1,524,767
Net premiums written (1 + 5 - 9)	10	3,990,061	0	2,801,877	3,675,464	1,158,697	1,218,781	971,294	762,639	2,291	507,091	11,039	0	618,669	1,901,729	15,717,903
Premium liabilities at beginning of period	11	1,936,428	0	1,080,268	1,089,196	365,632	352,442	187,955	192,253	998	105,241	3,260	0	213,549	515,301	5,527,222
Premium liabilities at end of period	12	1,852,297	0	1,104,011	1,267,838	397,222	381,079	229,192	180,356	1,378	196,466	5,013	0	197,218	580,431	5,812,070
Premiums earned during the period (10 + 11 - 12)	13	4,074,192	0	2,778,134	3,496,822	1,127,107	1,190,144	930,057	774,536	1,911	415,866	9,286	0	635,000	1,836,599	15,433,055
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	851,619	0	564,890	2,711,453	153,049	764,700	696,293	113,835	0	23,164	0	0	(69,911)	67,088	5,809,092
Reinsurance business accepted -																
In Singapore	15	38,633	0	47,431	15	181,284	65,415	12,619	19,808	0	171,717	0	0	448	191,973	537,370
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	18	0	0	0	0	0	0	0	0	0	18
Total (15 to 17)	18	38,633	0	47,431	15	181,302	65,415	12,619	19,808	0	171,717	0	0	448	191,973	537,388
Recoveries from reinsurance business ceded -																
In Singapore	19	27,739	0	88,109	73,238	40,525	147,203	73,007	35,810	0	579	0	0	(28,651)	7,738	457,559
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	121,941	0	0	197	0	0	0	0	0	0	0	122,138
Total (19 to 21)	22	27,739	0	88,109	195,179	40,525	147,203	73,204	35,810	0	579	0	0	(28,651)	7,738	579,697
Net claims settled (14 + 18 - 22)	23	862,513	0	524,212	2,516,289	293,826	682,912	635,708	97,833	0	194,302	0	0	(40,812)	251,323	5,766,783
Claims liabilities at end of period	24	880,000	62,000	896,000	3,880,000	760,000	3,319,000	221,000	339,000	0	148,000	0	0	496,000	983,000	11,001,000
Claims liabilities at beginning of period	25	799,000	51,000	974,000	4,386,000	717,000	73,000	269,000	639,000	0	331,000	0	0	57,000	1,027,000	8,296,000
Net claims incurred (23 + 24 - 25)	26	943,513	11,000	446,212	2,010,289	336,826	3,928,912	587,708	(202,167)	0	11,302	0	0	398,188	207,323	8,471,783
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	866,939	0	608,777	798,585	251,755	264,810	211,037	165,702	498	110,178	2,398	0	134,421	413,197	3,415,100
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	415,114	0	347,838	541,341	78,965	73,633	56,681	97,462	120	26,042	1,693	0	81,309	206,626	1,720,198
Reinsurance commissions	29	49,043	0	89,682	39,730	39,794	36,596	21,304	49,644	19	4,082	101	0	72,884	126,730	402,879
Net commissions incurred (28 - 29)	30	366,071	0	258,156	501,611	39,171	37,037	35,377	47,818	101	21,960	1,592	0	8,425	79,896	1,317,319
Other distribution expenses	31	10,394	0	7,299	9,574	3,018	3,175	2,529	1,987	6	1,321	29	0	1,612	4,955	40,944
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,887,275	(11,000)	1,457,690	176,763	496,337	(3,043,790)	93,406	761,196	1,306	271,105	5,267	0	92,354	1,131,228	2,187,909
<b>F. NET INVESTMENT INCOME</b>	33	407,381	0	286,069	375,261	118,302	124,436	99,168	77,865	234	51,774	1,127	0	63,166	194,166	1,604,783
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,294,656	(11,000)	1,743,759	552,024	614,639	(2,919,354)	192,574	839,061	1,540	322,879	6,394	0	155,520	1,325,394	3,792,692

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**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
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	1,350	1,350
Reinsurance business accepted -						
In Singapore	2	0	0	60,045	46,542	106,587
From other ASEAN countries	3	1,950,150	14,461	3,343,938	3,346,331	8,654,880
From other countries	4	0	0	2,190,446	141,999	2,332,445
Total (2 to 4)	5	1,950,150	14,461	5,594,429	3,534,872	11,093,912
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	1,950,150	14,461	5,594,429	3,536,222	11,095,262
Premium liabilities at beginning of period	11	766,859	0	1,508,005	1,091,235	3,366,099
Premium liabilities at end of period	12	823,388	0	2,087,113	1,303,883	4,214,384
Premiums earned during the period (10 + 11 - 12)	13	1,893,621	14,461	5,015,321	3,323,574	10,246,977
<b>B. CLAIMS</b>						
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	952,015	0	6,138,069	1,132,981	8,223,065
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	952,015	0	6,138,069	1,132,981	8,223,065
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	952,015	0	6,138,069	1,132,981	8,223,065
Claims liabilities at end of period	24	917,000	0	394,000	3,303,000	4,614,000
Claims liabilities at beginning of period	25	1,905,000	0	6,438,000	1,726,000	10,069,000
Net claims incurred (23 + 24 - 25)	26	(35,985)	0	94,069	2,709,981	2,768,065
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	215,267	1,596	617,540	390,345	1,224,748
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	388,412	2,892	1,414,341	734,420	2,540,065
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	388,412	2,892	1,414,341	734,420	2,540,065
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,325,927	9,973	2,889,371	(511,172)	3,714,099
<b>F. NET INVESTMENT INCOME</b>	33	78,083	579	223,999	141,589	444,250
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,404,010	10,552	3,113,370	(369,583)	4,158,349

**ANNUAL RETURN: NOTES TO FORM 6**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**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.**

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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.**

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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

NIL

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

I750G    NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle:    2007 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
<b>A. PREMIUMS</b>													
Gross premiums	1	0	1,065,038	0	0	0	0	19,121	1,000,094	0	0	19,121	2,065,132
Reinsurance ceded	2	0	93,744	0	0	0	0	0	131,059	0	0	0	224,803
Net premiums written (1 - 2)	3	0	971,294	0	0	0	0	19,121	869,035	0	0	19,121	1,840,329
Premium liabilities at beginning of period	4	0	187,955	0	0	0	0	4,199	239,365	0	0	4,199	427,320
Premium liabilities at end of period	5	0	229,192	0	0	0	0	4,974	268,076	0	0	4,974	497,268
Premium earned during the period (3 + 4 - 5)	6	0	930,057	0	0	0	0	18,346	840,324	0	0	18,346	1,770,381
<b>B. CLAIMS</b>													
Gross claims settled	7	0	708,912	0	0	0	0	5,065	737,313	0	0	5,065	1,446,225
Reinsurance recoveries	8	0	73,204	0	0	0	0	127	137,972	0	0	127	211,176
Net claims settled (7 - 8)	9	0	635,708	0	0	0	0	4,938	599,341	0	0	4,938	1,235,049
Claim liabilities at end of period	10	0	221,000	0	0	0	0	2,235	101,587	0	0	2,235	322,587
Claim liabilities at beginning of period	11	0	269,000	0	0	0	0	854	37,546	0	0	854	306,546
Net claims incurred (9 + 10 - 11)	12	0	587,708	0	0	0	0	6,319	663,382	0	0	6,319	1,251,090
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	211,037	0	0	0	0	4,155	188,819	0	0	4,155	399,856
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	56,681	0	0	0	0	620	47,635	0	0	620	104,316
Reinsurance commissions	15	0	21,304	0	0	0	0	0	27,412	0	0	0	48,716
Net commissions incurred (14 - 15)	16	0	35,377	0	0	0	0	620	20,223	0	0	620	55,600
Other distribution expenses	17	0	2,529	0	0	0	0	50	2,264	0	0	50	4,793
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	0	93,406	0	0	0	0	7,202	-34,364	0	0	7,202	59,042
<b>F. NET INVESTMENT INCOME</b>	19	0	99,168	0	0	0	0	1,952	88,727	0	0	1,952	187,895
<b>G. OPERATING RESULTS (18 + 19)</b>	20	0	192,574	0	0	0	0	9,154	54,363	0	0	9,154	246,937
<b>H. OTHERS</b>													
Number of policies in force	21	0	205	0	0	0	0	55	396	0	0	55	601
Number of lives covered under policies in force	22	0	2,317	0	0	0	0	118	1,836	0	0	118	4,153
Number of claims registered	23	0	1,754	0	0	0	0	25	2,307	0	0	25	4,061

**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/03/2008**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	688,892,825
2. Premium liabilities	3	780,618,325
3. Claim liabilities	4	284,711,355
Shareholders fund		
1. Paid-up capital	5	91,249,175
2. Unappropriated profits (losses)	6	163,981,518
3. Reserves - Capital	7	46,702,011
General	8	0
Others*	9	235,198,610
Total (5 to 9)	10	537,131,314

**ANNUAL RETURN: NOTES TO FORM 10**

**I750G NIPPONKOA INSURANCE COMP.**

**Reporting Cycle: 2007 12**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>			
Net deferred gains on hedge accou	Form10 Note1 - E	3	1,790,461		
Net unrealised gain on available-fo	Form10 Note1 - E	1	284,592,467		
Subscription rights to shares	Form10 Note1 - E	4	408,356		
Treasury Stock	Form10 Note1 - E	2	-51,592,674		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	5,812,000	4,214,000
Claim Liabilities	11,001,000	4,614,000
Policy Liabilities	16,813,000	8,828,000

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

None



**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

NIL

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	38,044,369
Less:		
Reinsurance adjustment	6	7,521
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	38,036,848
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	2,696,287
(a) Premium liability risk requirement	31	145,489
(b) Claim liability risk requirement	32	2,550,798
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,696,287
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	49,998
(a) Specific Risk Requirement	35	24,999

(b) General Risk Requirement	36	24,999	
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		393,309
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>443,307</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>3,139,594</b>

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	11,831,400
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	11,831,400
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	1,318,650
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	1,318,650
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	1,318,650
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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	449,765
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>449,765</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>1,768,415</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**I750G      NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007   12**

NIL
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**ANNUAL RETURN**

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	49,875,769
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
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	7,521
Financial resource adjustment: (10 to 14)	9	0
(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	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>49,868,248</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>49,868,248</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	4,908,009
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>4,908,009</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>1016.06 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I750G    NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

NIL