

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	54,320,223
Land and buildings	1C	3	0
Loans	1D	4	25,000,000
Cash and deposits		5	16,620,426
Other invested assets	1E	6	0
Investment income due or accrued		7	521,998
Outstanding premiums and agents' balances	1F	8	5,400,719
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	162,504
Income tax recoverables		11	0
Fixed assets	1H	12	479,473
Inter-fund balances and intra group balances (due from)	1I	13	97,168
Other assets	1J	14	371,634
Total Assets (1 to 14)		15	102,974,145
LIABILITIES			
Policy liabilities	1K	16	26,480,465
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,080,275
Amounts owing to insurers		20	3,392,079
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,953,195
Others	1M	23	4,852,895
Total Liabilities (16 to 23)		24	39,758,909
SURPLUS (15 - 24)	1N	25	63,215,236

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,600,786
Other invested assets	1E	6	0
Investment income due or accrued		7	44,617
Outstanding premiums and agents' balances	1F	8	376,700
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	528,822
Other assets	1J	14	0
Total Assets (1 to 14)		15	3,550,925
LIABILITIES			
Policy liabilities	1K	16	914,942
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	990,862
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	40,738
Total Liabilities (16 to 23)		24	1,946,542
SURPLUS (15 - 24)	1N	25	1,604,383

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	22,572,565
Qualifying debt securities	2	31,747,658
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	54,320,223

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	25,000,000	0	25,000,000
Total (1 to 4) = Row 4 of Form 1	5			25,000,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

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

1812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

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

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

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	-2,350	76,652	0	74,302
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	483,305	3,321,400	374,302	4,179,007
Above 3 months but not exceeding 6 months	3	124,882	257,606	48,564	431,052
Above 6 months but not exceeding 12 months	4	7,112	86,363	201,149	294,624
Above 12 months	5	4,172	128,353	58,312	190,837
Gross total (2 to 5)	6	619,471	3,793,722	682,327	5,095,520
Provision for doubtful debts	7	4,736	57,647	27,788	90,171
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	614,735	3,736,075	654,539	5,005,349
In respect of reinsurance business					
Bad debts written off during the year	9				-12,907
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				293,207
Above 6 months but not exceeding 12 months	11				75,469
Above 12 months but not exceeding 24 months	12				9,558
Above 24 months	13				17,136
Gross total (10 to 13)	14				395,370
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				395,370
Total (8 + 16) = Row 8 of Form 1	17				5,400,719

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**

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	241,232	0	241,232
Above 3 months but not exceeding 6 months	3	0	22,991	0	22,991
Above 6 months but not exceeding 12 months	4	0	2,099	0	2,099
Above 12 months	5	0	4,463	0	4,463
Gross total (2 to 5)	6	0	270,785	0	270,785
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	270,785	0	270,785
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				27,475

Above 6 months but not exceeding 12 months	11				54,377
Above 12 months but not exceeding 24 months	12				24,063
Above 24 months	13				0
Gross total (10 to 13)	14				105,915
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				105,915
Total (8 + 16) = Row 8 of Form 1	17				376,700

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	10,468,670
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	140,742
Above 1 year but not exceeding 2 years	4	44,144
Above 2 years	5	34,344
Total (3 to 5)	6	219,230
Provision for doubtful reinsurance recoverables	7	56,726
Total (6 - 7) = Row 10 of Form 1	8	162,504

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,650,517
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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	46,901
Computer equipment	2	372,204
Other fixed assets	3	60,368
Total (1 to 3) = Row 12 of Form 1	4	479,473

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	97,168
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	97,168

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	528,822
Total (1 to 3) = Row 13 of Form 1	4	528,822

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	18,998
Rental deposits	2	190,148
Miscellaneous deposits	3	38,390
Sundry Debtors	4	124,098
Total = Row 14 of Form 1	26	371,634

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	1,424,373
Balances due to other insurance funds established and maintained under the Act	3	528,822
Total (1 to 3) = Row 22 of Form 1	4	1,953,195

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Outstanding expenses	1	1,407,300
Sundry Creditors	2	563,322
Taxation	3	2,163,884
Deferred Taxation	4	170,609
GST	5	183,869
Amount owing to Agents/Brokers/Direct	6	64,911
Provision for Direct Marketing Premium Reserves	7	299,000
Total = Row 23 of Form 1	26	4,852,895

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Taxation	1	30,000
Amount owing to Agents/Brokers/Direct	2	10,738
Total = Row 23 of Form 1	26	40,738

ANNUAL RETURN: ANNEX 1N - SURPLUS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	56,444,756
Net income	2	6,770,480
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	63,215,236

ANNUAL RETURN: ANNEX 1N - SURPLUS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,717,753
Net income	2	-113,370
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,604,383

**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**

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,951,683
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,270,060
Unregistered reinsurer	3	1,406,743
Total (1 to 3)	4	6,628,486

**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**

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	120,827
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	413,556
Unregistered reinsurer	3	0
Total (1 to 3)	4	534,383

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Software	1	13,922

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
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ANNUAL RETURN: NOTES TO FORM 1

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	41,254,066
Less: Outward reinsurance premiums	2B	2	17,520,075
Investment revenue	2C	3	2,757,690
Less: Investment expenses		4	0
Other income	2D	5	138,574
Total Income (1 to 5)		6	26,630,255
Gross claims settled	2E	7	8,617,754
Less: Reinsurance recoveries		8	2,612,832
Management expenses	2F	9	8,335,233
Distribution expenses	2G	10	3,493,729
Increase (decrease) in net policy liabilities	2H	11	1,656,764
Provision for doubtful debts/ bad debts written off on receivables		12	202,767
Taxation expenses		13	(1,060,238)
Other expenses	2I	14	1,226,598
Total Outgo (7 to 14)		15	19,859,775
Net Income (6 - 15)	2J	16	6,770,480

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,486,819
Less: Outward reinsurance premiums	2B	2	1,897,717
Investment revenue	2C	3	72,197
Less: Investment expenses		4	0
Other income	2D	5	23,418
Total Income (1 to 5)		6	684,717
Gross claims settled	2E	7	404,079
Less: Reinsurance recoveries		8	195,247
Management expenses	2F	9	43,965
Distribution expenses	2G	10	116,810
Increase (decrease) in net policy liabilities	2H	11	407,551
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(2,000)
Other expenses	2I	14	22,929
Total Outgo (7 to 14)		15	798,087
Net Income (6 - 15)	2J	16	(113,370)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,221,353
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	9,471,511
Unregistered reinsurer	3	2,827,211
Total (1 to 3) = Row 2 of Form 2	4	17,520,075

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,345,476
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	552,241
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,897,717

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,558,595	-78,680	3,406	1,483,321
Land and Buildings	3	0	0	0	0
Loans	4	901,557	0	0	901,557
Cash and deposits	5	442,566	0	-69,754	372,812
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,757,690

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	72,197	0	0	72,197
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				72,197

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Settling fee for handling of claims payments on behalf of H	1	42,493
Management fee for overseeing the operation of Haffina ac	2	26,000
Other miscellaneous credit	3	41,759
Profit on Sales/Disposal of Fixed Assets	4	28,322
Total = Row 5 of Form 2	26	138,574

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other miscellaneous credit	1	23,418
Total = Row 5 of Form 2	26	23,418

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	5,606,803
Office rent	2	519,886
Head office / parent company expenses	3	711,248
Directors' fees	4	24,869
Audit fees	5	109,905
Managing agent's fees	6	0
Repairs and maintenance	7	33,252
Public utilities	8	56,296
Printing, stationery and periodicals	9	360,613
Postage, telephone and telex charges	10	96,657
Computer charges	11	338,475
Hire of office equipment	12	12,015
Licence and association fees	13	74,136
Advertising and subscriptions	14	37,042
Entertainment	15	122,999
Travelling expenses	16	231,037
Total = Row 9 of Form 2	27	8,335,233

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI****Reporting Cycle: 2006 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	29,574
Office rent	2	2,742
Head office / parent company expenses	3	3,752
Directors' fees	4	131
Audit fees	5	580
Managing agent's fees	6	0
Repairs and maintenance	7	175
Public utilities	8	297
Printing, stationery and periodicals	9	1,902
Postage, telephone and telex charges	10	510
Computer charges	11	1,785
Hire of office equipment	12	63
Licence and association fees	13	391
Advertising and subscriptions	14	195
Entertainment	15	649
Travelling expenses	16	1,219
Total = Row 9 of Form 2	27	43,965

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Warehouse storage costs	1	17,923
Insurance expenses/Office insurances	2	52,487
Renovation costs	3	9,597
Professional fees	4	291,949
Bank charges and credit card charges	5	164,794
Filing,legal and sundries	6	255,357
Exchange loss	7	27,479
Depreciation of assets	8	407,012
Total = Row 14 of Form 2	26	1,226,598

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Warehouse storage costs	1	95
Insurance expenses/Office insurances	2	277
Renovation costs	3	51
Professional fees	4	1,540
Bank charges and credit card charges	5	1,081
Filing, legal and sundries	6	1,578
Exchange loss	7	16,161
Depreciaton of assets	8	2,146
Total = Row 14 of Form 2	26	22,929

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) L¹

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,510,546	1,648,829	6,221,214	8,801,012	2,186,892	2,916,903	3,273,839	1,714,352	7,803	5,401,954	3,419,465	0	743,960	11,287,534	39,846,769
Reinsurance business accepted -																
In Singapore	2	154,209	31,178	720,815	(170)	92,055	13,810	7,010	27,346	0	170,973	0	0	3,560	201,879	1,220,786
From other ASEAN countries	3	186,511	0	0	0	0	0	0	0	0	0	0	0	0	0	186,511
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	340,720	31,178	720,815	(170)	92,055	13,810	7,010	27,346	0	170,973	0	0	3,560	201,879	1,407,297
Reinsurance business ceded -																
In Singapore	6	426,731	1,429,010	175,540	28,259	227,047	6,670	350,190	14,732	0	2,534,106	(3,271)	0	32,339	2,577,906	5,221,353
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	1,283,630	434,150	4,162,364	246,139	480,066	184,423	249,949	1,281,655	825	2,777,161	712,528	0	485,832	5,258,001	12,298,722
Total (6 to 8)	9	1,710,361	1,863,160	4,337,904	274,398	707,113	191,093	600,139	1,296,387	825	5,311,267	709,257	0	518,171	7,835,907	17,520,075
Net premiums written (1 + 5 - 9)	10	2,140,905	(183,153)	2,604,125	8,526,444	1,571,834	2,739,620	2,680,710	445,311	6,978	261,660	2,710,208	0	229,349	3,653,506	23,733,991
Premium liabilities at beginning of period	11	569,516	557,455	780,308	2,706,180	561,893	132,039	200,492	123,577	12,983	618,698	838,458	0	144,095	1,737,811	7,245,694
Premium liabilities at end of period	12	688,762	132,484	912,859	4,189,331	422,812	142,975	231,442	212,909	8,825	598,861	1,429,682	0	142,477	2,392,754	9,113,419
Premiums earned during the period (10 + 11 - 12)	13	2,021,659	241,818	2,471,574	7,043,293	1,710,915	2,728,684	2,649,760	355,979	11,136	281,497	2,118,984	0	230,967	2,998,563	21,866,266
B. CLAIMS																
Gross claims settled																
Direct business	14	506,034	1,274,200	669,142	2,421,102	1,209,956	402,510	762,699	181,781	(872)	417,672	5,030	0	221,154	824,765	8,070,408
Reinsurance business accepted -																
In Singapore	15	51,012	2,142	44,838	162,587	190,011	7,543	34,633	239	5,784	44,205	0	0	4,352	54,580	547,346
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	51,012	2,142	44,838	162,587	190,011	7,543	34,633	239	5,784	44,205	0	0	4,352	54,580	547,346
Recoveries from reinsurance business ceded -																
In Singapore	19	72,985	990,685	45,161	200,952	148,242	98	214,152	11,682	(659)	279,311	0	0	9,940	300,274	1,972,549
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	(329,075)	68,969	247,901	24,291	180,600	4,136	60,259	134,298	11,759	168,315	2,012	0	66,818	383,202	640,283
Total (19 to 21)	22	(256,090)	1,059,654	293,062	225,243	328,842	4,234	274,411	145,980	11,100	447,626	2,012	0	76,758	683,476	2,612,832
Net claims settled (14 + 18 - 22)	23	813,136	216,688	420,918	2,358,446	1,071,125	405,819	522,921	36,040	(6,188)	14,251	3,018	0	148,748	195,869	6,004,922
Claims liabilities at end of period	24	1,294,558	1,698,802	539,681	7,236,977	2,440,471	974,225	265,747	606,350	204,673	358,374	1,366,078	0	381,110	2,916,585	17,367,046
Claims liabilities at beginning of period	25	966,985	1,995,145	557,358	5,427,046	4,626,654	1,154,441	203,218	515,730	215,067	55,077	1,683,295	0	177,991	2,647,160	17,578,007
Net claims incurred (23 + 24 - 25)	26	1,140,709	(79,655)	403,241	4,168,377	(1,115,058)	225,603	585,450	126,660	(16,582)	317,548	(314,199)	0	351,867	465,294	5,793,961
C. MANAGEMENT EXPENSES																
Management Expenses	27	778,134	339,439	1,402,612	1,778,178	460,453	592,140	662,884	351,904	1,577	1,125,989	690,890	0	151,033	2,321,393	8,335,233
D. DISTRIBUTION EXPENSES																
Commissions	28	535,732	247,774	1,284,689	1,396,309	198,255	902,440	721,493	153,678	378	380,050	572,060	0	98,709	1,204,875	6,491,567
Reinsurance commissions	29	168,535	309,078	746,490	12,128	79,922	36,693	140,272	189,380	50	923,095	(11,339)	0	27,935	1,129,121	2,622,239
Net commissions incurred (28 - 29)	30	367,197	(61,304)	538,199	1,384,181	118,333	865,747	581,221	(35,702)	328	(543,045)	583,399	0	70,774	75,754	3,869,328
Other distribution expenses	31	24,593	30,692	(306,707)	61,334	44,902	16,803	18,811	9,986	45	(241,372)	19,606	0	(54,292)	(266,027)	(375,599)
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(288,974)	12,646	434,229	(348,777)	2,202,285	1,028,391	801,394	(96,869)	25,768	(377,623)	1,139,288	0	(288,415)	402,149	4,243,343
F. NET INVESTMENT INCOME	33	246,850	0	300,260	983,114	181,235	315,883	309,091	51,345	805	30,170	312,492	0	26,445	421,257	2,757,690
G. OPERATING RESULT (32 + 33)	34	(42,124)	12,646	734,489	634,337	2,383,520	1,344,274	1,110,485	(45,524)	26,573	(347,453)	1,451,780	0	(261,970)	823,406	7,001,033

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) L¹

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	327,840	781,995	473,449	338,843	1,922,127
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	564,692	0	0	0	564,692
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	564,692	0	0	0	564,692
Reinsurance business ceded -						
In Singapore	6	327,840	781,126	236,510	0	1,345,476
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	7,106	233,629	311,506	552,241
Total (6 to 8)	9	327,840	788,232	470,139	311,506	1,897,717
Net premiums written (1 + 5 - 9)	10	564,692	(6,237)	3,310	27,337	589,102
Premium liabilities at beginning of period	11	123,890	23,682	3,264	0	150,836
Premium liabilities at end of period	12	141,173	0	3,093	0	144,266
Premiums earned during the period (10 + 11 - 12)	13	547,409	17,445	3,481	27,337	595,672
B. CLAIMS						
Gross claims settled						
Direct business	14	19,282	191,451	0	4,629	215,362
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	188,717	0	0	0	188,717
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	188,717	0	0	0	188,717
Recoveries from reinsurance business ceded -						
In Singapore	19	19,282	175,965	0	0	195,247
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	19,282	175,965	0	0	195,247
Net claims settled (14 + 18 - 22)	23	188,717	15,486	0	4,629	208,832
Claims liabilities at end of period	24	630,515	131,356	0	8,805	770,676
Claims liabilities at beginning of period	25	225,330	63,600	0	67,625	356,555
Net claims incurred (23 + 24 - 25)	26	593,902	83,242	0	(54,191)	622,953
C. MANAGEMENT EXPENSES						
Management Expenses	27	15,779	13,825	8,370	5,991	43,965
D. DISTRIBUTION EXPENSES						
Commissions	28	237,261	142,268	(3,792)	7,887	383,624
Reinsurance commissions	29	81,960	168,151	8,916	7,787	266,814
Net commissions incurred (28 - 29)	30	155,301	(25,883)	(12,708)	100	116,810
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(217,573)	(53,739)	7,819	75,437	(188,056)
F. NET INVESTMENT INCOME	33	68,480	0	401	3,316	72,197
G. OPERATING RESULT (32 + 33)	34	(149,093)	(53,739)	8,220	78,753	(115,859)

ANNUAL RETURN: NOTES TO FORM 6

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

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

Management Expenses:
Gross Written Premiums

Net Investment Income:
Net Written Premiums

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

Management Expenses:
Gross Written Premiums

Net Investment Income:
Net Written Premiums

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	261,673	919,794	47,086	0	0	0	2,057,156	873,557	2,052,296	0	4,418,211	1,793,351
Reinsurance ceded	2	163,593	408,303	28,243	0	0	0	150,852	40,241	0	0	342,688	448,544
Net premiums written (1 - 2)	3	98,080	511,491	18,843	0	0	0	1,906,304	833,316	2,052,296	0	4,075,523	1,344,807
Premium liabilities at beginning of period	4	51,699	148,793	0	0	0	0	64,229	67,810	0	0	115,928	216,603
Premium liabilities at end of period	5	57,613	173,829	0	0	0	0	76,709	66,266	0	0	134,322	240,095
Premium earned during the period (3 + 4 - 5)	6	92,166	486,455	18,843	0	0	0	1,893,824	834,860	2,052,296	0	4,057,129	1,321,315
B. CLAIMS													
Gross claims settled	7	47,637	609,291	0	0	0	0	274,088	135,965	140,404	0	462,129	745,256
Reinsurance recoveries	8	16,062	258,349	0	0	0	0	3,062	1,172	0	0	19,124	259,521
Net claims settled (7 - 8)	9	31,575	350,942	0	0	0	0	271,026	134,793	140,404	0	443,005	485,735
Claim liabilities at end of period	10	3,235	168,427	0	0	0	0	590,262	383,963	94,085	0	687,582	552,390
Claim liabilities at beginning of period	11	9,705	100,554	0	0	0	0	397,770	756,671	92,959	0	500,434	857,225
Net claims incurred (9 + 10 - 11)	12	25,105	418,815	0	0	0	0	463,518	-237,915	141,530	0	630,153	180,900
C. MANAGEMENT EXPENSES													
Management expenses	13	52,870	185,841	9,514	0	0	0	415,641	176,499	414,659	0	892,684	362,340
D. DISTRIBUTION EXPENSES													
Commissions	14	38,838	97,051	12,030	0	0	0	625,708	276,732	573,574	0	1,250,150	373,783
Reinsurance commissions	15	37,598	91,377	11,297	0	0	0	33,129	3,564	0	0	82,024	94,941
Net commissions incurred (14 - 15)	16	1,240	5,674	733	0	0	0	592,579	273,168	573,574	0	1,168,126	278,842
Other distribution expenses	17	1,500	5,274	270	0	0	0	11,795	5,008	11,767	0	25,332	10,282
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	11,451	-129,149	8,326	0	0	0	410,291	618,100	910,766	0	1,340,834	488,951
F. NET INVESTMENT INCOME	19	11,309	58,976	2,173	0	0	0	219,800	96,083	236,633	0	469,915	155,059
G. OPERATING RESULTS (18 + 19)	20	22,760	-70,173	10,499	0	0	0	630,091	714,183	1,147,399	0	1,810,749	644,010
H. OTHERS													
Number of policies in force	21	196	205	9	0	0	0	28,393	522	6,369	0	34,967	727
Number of lives covered under policies in force	22	335	4,477	9	0	0	0	32,396	6,969	6,750	0	39,490	11,446
Number of claims registered	23	26	177	0	0	0	0	408	17	149	0	583	194

ANNUAL RETURN: NOTES TO FORM 7(b)

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	54,320,223	0	0	2,094,383	56,414,606
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	25,000,000	0	0	0	25,000,000
Cash and deposits	5	0	19,221,212	0	0	1,033,398	20,254,610
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	566,615	0	0	36,784	603,399
Outstanding premiums and agents' balances	8	0	5,777,419	0	0	0	5,777,419
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	162,504	0	0	0	162,504
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	479,473	0	0	0	479,473
Inter-fund balances and intra-group balances (due from)	13	0	97,168	0	0	0	97,168
Other assets	14	0	371,634	0	0	500,000	871,634
Total Assets (1 to 14)	15	0	105,996,248	0	0	3,664,565	109,660,813
LIABILITIES							
Policy liabilities	16	0	27,395,407	0	0		27,395,407
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	3,080,275	0	0	0	3,080,275
Amounts owing to insurers	20	0	4,382,941	0	0	0	4,382,941
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,424,373	0	0	0	1,424,373
Others	23	0	4,893,633	0	0	167,535	5,061,168
Total Liabilities (16 to 23)	24	0	41,176,629	0	0	167,535	41,344,164
NET ASSETS (15 - 24)	25	0	64,819,619	0	0	3,497,030	68,316,649
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					30,568,228	30,568,228
Reserves:							
Unappropriated profits (losses)	27					-27,071,198	-27,071,198
Other reserves	28					0	0
Surplus	29	0	64,819,619	0	0		64,819,619
Total (26 to 29)	30	0	64,819,619	0	0	3,497,030	68,316,649

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	30,568,228	0	-27,171,364	3,396,864
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	100,166	100,166
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	30,568,228	0	-27,071,198	3,497,030

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	43,740,885	0	0		43,740,885
Less: Outward reinsurance premiums	2	0	19,417,792	0	0		19,417,792
Investment revenue	3	0	2,829,887	0	0	100,166	2,930,053
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	161,992	0	0	0	161,992
Total Income (1 to 5)	6	0	27,314,972	0	0	100,166	27,415,138
Gross claims settled	7	0	9,021,833	0	0		9,021,833
Less: Reinsurance recoveries	8	0	2,808,079	0	0		2,808,079
Management expenses	9	0	8,379,198	0	0	0	8,379,198
Distribution expenses	10	0	3,610,539	0	0	0	3,610,539
Increase (decrease) in net policy liabilities	11	0	2,064,315	0	0		2,064,315
Provision for doubtful debts / bad debts written off on receivables	12	0	202,767	0	0	0	202,767
Taxation expenses	13	0	-1,062,238	0	0	0	-1,062,238
Other expenses	14	0	1,249,527	0	0	0	1,249,527
Total Outgo (7 to 14)	15	0	20,657,862	0	0	0	20,657,862
NET INCOME (6 - 15)	16	0	6,657,110	0	0	100,166	6,757,276

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTI

Reporting Cycle: 2006 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	8,897,189	144,266
Claim Liabilities	14,832,219	709,391
Policy Liabilities	23,729,408	853,657

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	63,215,236
Less:		
Reinsurance adjustment	6	1,406,743
Financial resource adjustment: (8 to 12)	7	25,013,922
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	25,000,000
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	13,922
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	36,794,571
(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	7,199,634
(a) Premium liability risk requirement	31	2,763,294
(b) Claim liability risk requirement	32	4,436,340
Total C1 Requirement (14 + 23 + 30)	33	7,199,634
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	1,226,139
(a) Sum of: (39 + 42)	38	1,226,139
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,226,139
Debt specific risk requirement	40	385,963
Debt general risk requirement	41	840,176
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-454,213
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-454,213
Debt specific risk requirement	45	385,963
Negative of debt general risk requirement	46	-840,176
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	69,033
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	987,628
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,282,800
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	9,482,434

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,604,383
Less:		
Reinsurance adjustment	6	206,778
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	1,397,605
(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	242,957
(a) Premium liability risk requirement	31	43,280
(b) Claim liability risk requirement	32	199,677
Total C1 Requirement (14 + 23 + 30)	33	242,957
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	106,242
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	106,242
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	349,199

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	36,652
(a) Sum of: (26 + 29)	25	36,652
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	36,652
Debt specific risk requirement	27	0
Debt general risk requirement	28	36,652
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-36,652
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-36,652
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	-36,652
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	11,636
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	48,288
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	48,288

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	64,819,619
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	30,568,228
Unappropriated profits (losses)	4	-27,071,198
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	1,613,521
Financial resource adjustment: (10 to 14)	9	25,513,922
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	25,000,000
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	13,922
(e) other financial resource adjustments	14	500,000
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	41,189,206
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	41,189,206
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	9,831,633
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	48,288
Total Risk Requirement of Registered Insurer (22 to 23)	24	9,879,921
CAPITAL ADEQUACY RATIO (21/24)	25	416.90 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I812G ROYAL & SUN ALLIANCE INSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

NIL