

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	60,472,287
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,761,932
Other invested assets	1E	6	0
Investment income due or accrued		7	472
Outstanding premiums and agents' balances	1F	8	1,719,715
Deposits withheld by cedants		9	1,110,440
Reinsurance recoverables (on paid claims)	1G	10	70,797
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	393
Total Assets (1 to 14)		15	71,136,036
LIABILITIES			
Policy liabilities	1K	16	23,054,054
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	143,413
Amounts owing to insurers		20	980,878
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	54,001
Others	1M	23	(1,227,803)
Total Liabilities (16 to 23)		24	23,004,543
SURPLUS (15 - 24)	1N	25	48,131,493

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	1,254,652,276
Debt securities	1B	2	331,283,622
Land and buildings	1C	3	0
Loans	1D	4	269,106,195
Cash and deposits		5	168,883,532
Other invested assets	1E	6	601,700
Investment income due or accrued		7	169,314
Outstanding premiums and agents' balances	1F	8	135,061,476
Deposits withheld by cedants		9	15,415,326
Reinsurance recoverables (on paid claims)	1G	10	1,561,471
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	5,764,239
Total Assets (1 to 14)		15	2,182,499,151
LIABILITIES			
Policy liabilities	1K	16	1,601,627,099
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	29,317,915
Amounts owing to insurers		20	28,558,722
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	11,204,837
Others	1M	23	(14,542,341)
Total Liabilities (16 to 23)		24	1,656,166,232
SURPLUS (15 - 24)	1N	25	526,332,919

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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	1,254,652,276	1,254,652,276
Total (1 to 2) = Row 1 of Form 1	3			1,254,652,276

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	37,087,005
Qualifying debt securities	2	23,385,282
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	60,472,287

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	190,703,966
Qualifying debt securities	2	140,579,656
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	331,283,622

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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	269,106,195	0	269,106,195
Total (1 to 4) = Row 4 of Form 1	5			269,106,195

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

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

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	592,252,270	601,700
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	592,252,270	601,700
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	592,252,270	601,700
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		601,700

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	1,756,717
Above 6 months but not exceeding 12 months	3	146,675
Above 12 months but not exceeding 24 months	4	13,772
Above 24 months	5	0
Gross total (2 to 5)	6	1,917,164
Provision for doubtful debts	7	197,449
Total (6 - 7) = Row 8 of Form 1	8	1,719,715

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	115,888,839
Above 6 months but not exceeding 12 months	3	5,520,671
Above 12 months but not exceeding 24 months	4	13,073,749
Above 24 months	5	1,493,749
Gross total (2 to 5)	6	135,977,008
Provision for doubtful debts	7	915,532
Total (6 - 7) = Row 8 of Form 1	8	135,061,476

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,340,937
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	70,797
Total (3 to 5)	6	70,797
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	70,797

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2012 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	252,900,302
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	1,290,806
Above 1 year but not exceeding 2 years	4	270,665
Above 2 years	5	0
Total (3 to 5)	6	1,561,471
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,561,471

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	393
Total = Row 14 of Form 1	26	393

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest Receivables	1	5,539,127
Other Debtors	2	225,112
Total = Row 14 of Form 1	26	5,764,239

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	54,001
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	54,001

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	10,334,345
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	870,492
Total (1 to 3) = Row 22 of Form 1	4	11,204,837

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	0
Provision for deferred tax	2	370,404
Other creditors	3	27
Translation reserve	4	-1,606,034
Provision for others	5	7,800
Total = Row 23 of Form 1	26	-1,227,803

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for deferred tax	1	10,548,448
Translation reserve	2	-25,221,521
Provision for others	3	130,567
Sundry Creditors	4	165
Total = Row 23 of Form 1	26	-14,542,341

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	23,193,301
Net income	2	14,938,192
Transfer (to) from head office / shareholders fund	3	10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	48,131,493

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	401,962,664
Net income	2	141,170,255
Transfer (to) from head office / shareholders fund	3	-16,800,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	526,332,919

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	55,876
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,551,238
Unregistered reinsurer	3	0
Total (1 to 3)	4	1,607,114

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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	18,691,373
Unregistered reinsurer	3	454,189
Total (1 to 3)	4	19,145,562

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle 2012 12

With reference to Form 1 and Annex 1M

Translation reserve, regardless of whether it is gain or loss,
for the insurance fund is reflected under Form 1, row 23 "Others".

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,646,725
Less: Outward reinsurance premiums	2B	2	852,111
Investment revenue	2C	3	5,029,117
Less: Investment expenses		4	54,858
Other income	2D	5	534,255
Total Income (1 to 5)		6	11,303,128
Gross claims settled	2E	7	16,937,317
Less: Reinsurance recoveries		8	(254,605)
Management expenses	2F	9	393,942
Distribution expenses	2G	10	1,465,400
Increase (decrease) in net policy liabilities	2H	11	(22,692,310)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	5,982
Total Outgo (7 to 14)		15	(3,635,064)
Net Income (6 - 15)	2J	16	14,938,192

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	477,575,474
Less: Outward reinsurance premiums	2B	2	92,582,522
Investment revenue	2C	3	112,879,128
Less: Investment expenses		4	534,396
Other income	2D	5	4,957,060
Total Income (1 to 5)		6	502,294,744
Gross claims settled	2E	7	697,417,138
Less: Reinsurance recoveries		8	47,787,423
Management expenses	2F	9	30,442,415
Distribution expenses	2G	10	83,047,463
Increase (decrease) in net policy liabilities	2H	11	(406,363,305)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,615,034
Other expenses	2I	14	1,753,167
Total Outgo (7 to 14)		15	361,124,489
Net Income (6 - 15)	2J	16	141,170,255

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	47,672
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	804,439
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	852,111

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	182,033
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	90,365,977
Unregistered reinsurer	3	2,034,512
Total (1 to 3) = Row 2 of Form 2	4	92,582,522

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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	1,687,763	2,281,993	49,236	4,018,992
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	13,679	0	996,446	1,010,125
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,029,117

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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	22,898,335	23,270,032	18,271,704	64,440,071
Debt securities	2	19,506,529	6,009,000	4,864,985	30,380,514
Land and Buildings	3	0	0	0	0
Loans	4	8,577,709	0	0	8,577,709
Cash and deposits	5	3,492,715	0	609,477	4,102,192
Other invested assets	6	0	4,778,733	599,909	5,378,642
Total (1 to 6) = Row 3 of Form 2	7				112,879,128

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	37,569
Exchange Difference	2	494,514
Other Income	3	2,172
Total = Row 5 of Form 2	26	534,255

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	2,699,410
Exchange Difference	2	1,881,719
Interest on Deposits	3	219,884
Other Income	4	156,047
Total = Row 5 of Form 2	26	4,957,060

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2012 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	119,469
Office rent	2	11,249
Head office / parent company expenses	3	41,058
Directors' fees	4	0
Audit fees	5	2,311
Managing agent's fees	6	0
Repairs and maintenance	7	639
Public utilities	8	593
Printing, stationery and periodicals	9	506
Postage, telephone and telex charges	10	1,382
Computer charges	11	0
Hire of office equipment	12	79
Licence and association fees	13	730
Advertising and subscriptions	14	309
Entertainment	15	481
Travelling expenses	16	5,921
Conference/Meeting Expenses	1	1,066
Software Expenses	2	1,663
Management Fees	3	199,176
Professional Fees	4	1,886
Donation/Sponsorship	5	616
Information and Data Services	6	284
Other Expenses	7	4,524
Total = Row 9 of Form 2	27	393,942

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	8,946,071
Office rent	2	814,106
Head office / parent company expenses	3	2,950,097
Directors' fees	4	0
Audit fees	5	166,081
Managing agent's fees	6	0
Repairs and maintenance	7	45,902
Public utilities	8	42,800
Printing, stationery and periodicals	9	36,427
Postage, telephone and telex charges	10	104,494
Computer charges	11	0
Hire of office equipment	12	5,698
Licence and association fees	13	52,417
Advertising and subscriptions	14	22,202
Entertainment	15	38,950
Travelling expenses	16	519,203
Training/Conference/Meeting Expenses	1	77,085
Software Expenses	2	120,336
Management Fees	3	14,318,268
Professional Fees	4	504,479
Donation/Sponsorship	5	44,295
Information and Data Services	6	20,416
Other Expenses	7	1,613,088
Total = Row 9 of Form 2	27	30,442,415

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	1,913
Other Expenses	2	4,069
Total = Row 14 of Form 2	26	5,982

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	137,576
Intangible Asset - Amortisation	2	1,586,325
Other Expenses	3	29,266
Total = Row 14 of Form 2	26	1,753,167

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

Breakdown of Row 8 (SIF)

- Claims recovery from corresponding assumed business	(55,524)
- Portfolio loss entry due to retrocession arrangement	(206,614)
- Reinsurance recoveries	7,533

	(254,605)

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	146,119	153,305	3,287,404	591,167	0	93,063	0	0	0	0	0	0	2,411,813	2,411,813	6,682,871
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	(4,407)	(31,739)	0	0	0	0	0	0	0	0	0	0	0	0	(36,146)
Total (2 to 4)	5	141,712	121,566	3,287,404	591,167	0	93,063	0	0	0	0	0	0	2,411,813	2,411,813	6,646,725
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	47,671	47,671	47,671
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	1,336	352,669	5,649	0	0	0	0	0	0	0	0	444,786	444,786	804,440
Total (6 to 8)	9	0	1,336	352,669	5,649	0	0	0	0	0	0	0	0	492,457	492,457	852,111
Net premiums written (1 + 5 - 9)	10	141,712	120,230	2,934,735	585,518	0	93,063	0	0	0	0	0	0	1,919,356	1,919,356	5,794,614
Premium liabilities at beginning of period	11	52,026	22,625	1,387,811	66,762	0	42,809	0	0	0	0	0	0	602,881	602,881	2,174,914
Premium liabilities at end of period	12	12,072	52,094	310,034	28,749	0	29,498	0	0	0	0	0	0	82,911	82,911	515,358
Premiums earned during the period (10 + 11 - 12)	13	181,666	90,761	4,012,512	623,531	0	106,374	0	0	0	0	0	0	2,439,326	2,439,326	7,454,170
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	18,144	225,741	15,114,857	167,324	0	143,524	0	0	0	0	0	0	1,742,978	1,742,978	17,412,568
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	(475,251)	0	0	0	0	0	0	0	0	0	0	0	(475,251)
Total (15 to 17)	18	18,144	225,741	14,639,606	167,324	0	143,524	0	0	0	0	0	0	1,742,978	1,742,978	16,937,317
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	5,351	5,351	5,351
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	(54,868)	0	0	0	0	0	0	0	0	0	(205,088)	(205,088)	(259,956)
Total (19 to 21)	22	0	0	(54,868)	0	0	0	0	0	0	0	0	0	(199,737)	(199,737)	(254,605)
Net claims settled (14 + 18 - 22)	23	18,144	225,741	14,694,474	167,324	0	143,524	0	0	0	0	0	0	1,942,715	1,942,715	17,191,922
Claims liabilities at end of period	24	629,005	287,274	5,100,125	6,160,426	0	694,891	0	0	0	0	0	0	9,666,975	9,666,975	22,538,696
Claims liabilities at beginning of period	25	715,194	430,730	20,105,009	9,164,109	0	833,901	0	0	0	0	0	0	12,322,507	12,322,507	43,571,450
Net claims incurred (23 + 24 - 25)	26	(68,045)	82,285	(310,410)	(2,836,359)	0	4,514	0	0	0	0	0	0	(712,817)	(712,817)	(3,840,832)
C. MANAGEMENT EXPENSES																
Management Expenses	27	9,634	8,174	199,516	39,806	0	6,327	0	0	0	0	0	0	130,485	130,485	393,942
D. DISTRIBUTION EXPENSES																
Commissions	28	38,063	31,704	848,850	60,408	0	24,555	0	0	0	0	0	0	675,400	675,400	1,678,980
Reinsurance commissions	29	0	0	61,955	0	0	0	0	0	0	0	0	0	151,625	151,625	213,580
Net commissions incurred (28 - 29)	30	38,063	31,704	786,895	60,408	0	24,555	0	0	0	0	0	0	523,775	523,775	1,465,400
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	202,014	(31,402)	3,336,511	3,359,676	0	70,978	0	0	0	0	0	0	2,497,883	2,497,883	9,435,660
F. NET INVESTMENT INCOME	33	121,650	103,209	2,519,259	502,625	0	79,888	0	0	0	0	0	0	1,647,628	1,647,628	4,974,259
G. OPERATING RESULT (32 + 33)	34	323,664	71,807	5,855,770	3,862,301	0	150,866	0	0	0	0	0	0	4,145,511	4,145,511	14,409,919

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	932,711	119,039	6,959,163	2,812,134	10,823,047
From other ASEAN countries	3	1,346,675	7,393,870	28,023,266	3,950,150	40,713,961
From other countries	4	11,469,716	32,021,028	315,951,418	66,596,304	426,038,466
Total (2 to 4)	5	13,749,102	39,533,937	350,933,847	73,358,588	477,575,474
Reinsurance business ceded -						
In Singapore	6	0	0	179,294	0	179,294
To other ASEAN countries	7	0	0	228,585	4,926	233,511
To other countries	8	4,736,010	8,352,875	50,761,578	28,319,254	92,169,717
Total (6 to 8)	9	4,736,010	8,352,875	51,169,457	28,324,180	92,582,522
Net premiums written (1 + 5 - 9)	10	9,013,092	31,181,062	299,764,390	45,034,408	384,992,952
Premium liabilities at beginning of period	11	3,860,073	11,788,801	141,245,633	9,912,447	166,806,954
Premium liabilities at end of period	12	2,288,765	11,796,374	79,004,180	8,640,997	101,730,316
Premiums earned during the period (10 + 11 - 12)	13	10,584,400	31,173,489	362,005,843	46,305,858	450,069,590
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	521,164	68,385	7,891,615	210,636	8,691,800
From other ASEAN countries	16	2,075,933	4,564,510	107,644,052	1,400,409	115,684,904
From other countries	17	15,406,867	27,178,424	501,062,006	29,393,137	573,040,434
Total (15 to 17)	18	18,003,964	31,811,319	616,597,673	31,004,182	697,417,138
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,851,270	23,051	1,874,321
To other ASEAN countries	20	(2)	0	672,769	33,906	706,673
To other countries	21	3,161,978	3,127,268	23,406,214	15,510,969	45,206,429
Total (19 to 21)	22	3,161,976	3,127,268	25,930,253	15,567,926	47,787,423
Net claims settled (14 + 18 - 22)	23	14,841,988	28,684,051	590,667,420	15,436,256	649,629,715
Claims liabilities at end of period	24	32,452,214	67,585,821	1,171,254,582	228,604,166	1,499,896,783
Claims liabilities at beginning of period	25	26,109,823	59,788,745	1,540,836,241	214,448,641	1,841,183,450
Net claims incurred (23 + 24 - 25)	26	21,184,379	36,481,127	221,085,761	29,591,781	308,343,048
C. MANAGEMENT EXPENSES						
Management Expenses	27	712,689	2,465,569	23,703,166	3,560,991	30,442,415
D. DISTRIBUTION EXPENSES						
Commissions	28	2,723,440	8,503,105	85,885,236	14,035,338	111,147,119
Reinsurance commissions	29	1,907,390	4,574,884	14,368,618	7,248,764	28,099,656
Net commissions incurred (28 - 29)	30	816,050	3,928,221	71,516,618	6,786,574	83,047,463
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(12,128,718)	(11,701,428)	45,700,298	6,366,512	28,236,664
F. NET INVESTMENT INCOME	33	2,630,109	9,098,941	87,474,199	13,141,483	112,344,732
G. OPERATING RESULT (32 + 33)	34	(9,498,609)	(2,602,487)	133,174,497	19,507,995	140,581,396

ANNUAL RETURN: NOTES TO FORM 6

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

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

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

Additional information sent to MAS via excel file.

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
Total		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 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	515,358	101,730,316
Claim Liabilities	22,538,696	1,499,896,783
Policy Liabilities	23,054,054	1,601,627,099

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	48,131,493
Less:		
Reinsurance adjustment	6	144,068
Financial resource adjustment: (8 to 12)	7	1,606,034
(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	1,606,034
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	46,381,391
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,709,522
(a) Premium liability risk requirement	31	67,920
(b) Claim liability risk requirement	32	5,641,602
Total C1 Requirement (14 + 23 + 30)	33	5,709,522
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	1,583,320
(a) Sum of: (39 + 42)	38	1,583,320
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,583,320
Debt specific risk requirement	40	310,954
Debt general risk requirement	41	1,272,366
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-961,412
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-961,412
Debt specific risk requirement	45	310,954
Negative of debt general risk requirement	46	-1,272,366
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	261,826
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,845,146
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	7,554,668

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	526,332,919
Less:		
Reinsurance adjustment	6	343,067
Financial resource adjustment: (8 to 12)	7	294,327,716
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	269,106,195
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	25,221,521
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	231,662,136
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: