

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	264,373
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	57,248,067
Other invested assets	1E	6	0
Investment income due or accrued		7	362,719
Outstanding premiums and agents' balances	1F	8	905,141
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	168,670
Income tax recoverables		11	24,581
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	27,899
Other assets	1J	14	60,565
Total Assets (1 to 14)		15	59,062,015
LIABILITIES			
Policy liabilities	1K	16	13,823,222
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	64,386
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,719,699
Others	1M	23	1,463,686
Total Liabilities (16 to 23)		24	24,070,993
SURPLUS (15 - 24)	1N	25	34,991,022

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	20,696,316
Other invested assets	1E	6	0
Investment income due or accrued		7	113,337
Outstanding premiums and agents' balances	1F	8	904,595
Deposits withheld by cedants		9	3,408,830
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	4,337
Total Assets (1 to 14)		15	25,127,415
LIABILITIES			
Policy liabilities	1K	16	13,435,099
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	157,060
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,039,771
Others	1M	23	228,532
Total Liabilities (16 to 23)		24	16,860,462
SURPLUS (15 - 24)	1N	25	8,266,953

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	263,366	1,007	264,373
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			264,373

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	474,810	65,650	238,129	778,589
Above 3 months but not exceeding 6 months	3	841	1,024	6,034	7,899
Above 6 months but not exceeding 12 months	4	0	0	816	816
Above 12 months	5	0	45	42,930	42,975
Gross total (2 to 5)	6	475,651	66,719	287,909	830,279
Provision for doubtful debts	7	0	0	43,000	43,000
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	475,651	66,719	244,909	787,279
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				114,345
Above 6 months but not exceeding 12 months	11				2,462
Above 12 months but not exceeding 24 months	12				621
Above 24 months	13				23,434
Gross total (10 to 13)	14				140,862
Provision for doubtful debts	15				23,000
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				117,862
Total (8 + 16) = Row 8 of Form 1	17				905,141

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 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	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				840,796

Above 6 months but not exceeding 12 months	11				63,630
Above 12 months but not exceeding 24 months	12				169
Above 24 months	13				0
Gross total (10 to 13)	14				904,595
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				904,595
Total (8 + 16) = Row 8 of Form 1	17				904,595

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	598,457
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	170,143
Above 1 year but not exceeding 2 years	4	309
Above 2 years	5	5,218
Total (3 to 5)	6	175,670
Provision for doubtful reinsurance recoverables	7	7,000
Total (6 - 7) = Row 10 of Form 1	8	168,670

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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)**

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	0
Balances due from other insurance funds established and maintained under the Act	3	27,899
Total (1 to 3) = Row 13 of Form 1	4	27,899

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- MAS Licence Fee	1	60,000
- Sundry Deposit	2	50
- Sundry Receivable	3	515
Total = Row 14 of Form 1	26	60,565

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Sundry Receivable	1	4,337
Total = Row 14 of Form 1	26	4,337

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	8,589,473
Balances due to overseas branches / related corporations	2	130,226
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	8,719,699

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,993,393
Balances due to overseas branches / related corporations	2	18,479
Balances due to other insurance funds established and maintained under the Act	3	27,899
Total (1 to 3) = Row 22 of Form 1	4	3,039,771

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- Stale Cheques	1	39,576
- Provision for Taxation	2	1,202,486
- Premium / Commission Payable	3	74,899
- Accrued Expenses	4	96,158
- GST Payable	5	50,567
Total = Row 23 of Form 1	26	1,463,686

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
- Provision for Taxation	1	228,500
- Accrued Expenses	2	32
Total = Row 23 of Form 1	26	228,532

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	31,149,861
Net income	2	3,841,161
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	34,991,022

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,133,505
Net income	2	-2,866,552
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,266,953

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	338,477
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	46,157
Total (1 to 3)	4	384,634

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 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**

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	16,758,598
Less: Outward reinsurance premiums	2B	2	1,901,602
Investment revenue	2C	3	1,611,425
Less: Investment expenses		4	0
Other income	2D	5	4,927
Total Income (1 to 5)		6	16,473,348
Gross claims settled	2E	7	8,090,466
Less: Reinsurance recoveries		8	979,737
Management expenses	2F	9	3,285,201
Distribution expenses	2G	10	1,255,598
Increase (decrease) in net policy liabilities	2H	11	315,391
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	647,458
Other expenses	2I	14	17,810
Total Outgo (7 to 14)		15	12,632,187
Net Income (6 - 15)	2J	16	3,841,161

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,075,996
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	527,801
Less: Investment expenses		4	0
Other income	2D	5	5,212
Total Income (1 to 5)		6	9,609,009
Gross claims settled	2E	7	3,169,928
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,022,147
Distribution expenses	2G	10	2,000,988
Increase (decrease) in net policy liabilities	2H	11	6,282,498
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	12,475,561
Net Income (6 - 15)	2J	16	(2,866,552)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,474,546
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	427,056
Total (1 to 3) = Row 2 of Form 2	4	1,901,602

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	32,426	5,507	-25,160	12,773
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,598,652	0	0	1,598,652
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,611,425

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	527,801	0	0	527,801
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				527,801

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Agency Fee	1	4,887
Other Income	2	40
Total = Row 5 of Form 2	26	4,927

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange Gain	1	5,212
Total = Row 5 of Form 2	26	5,212

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	742,850
Directors' fees	4	0
Audit fees	5	29,487
Managing agent's fees	6	2,335,687
Repairs and maintenance	7	996
Public utilities	8	0
Printing, stationery and periodicals	9	33,606
Postage, telephone and telex charges	10	21,979
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	50,116
Advertising and subscriptions	14	-1,273
Entertainment	15	0
Travelling expenses	16	491
GST Irrecoverable	1	23,662
Professional Fee	2	45,232
General Expenses	3	2,368
Total = Row 9 of Form 2	27	3,285,201

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2006 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	453,800
Directors' fees	4	0
Audit fees	5	18,013
Managing agent's fees	6	453,935
Repairs and maintenance	7	609
Public utilities	8	0
Printing, stationery and periodicals	9	20,529
Postage, telephone and telex charges	10	15,162
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	30,615
Advertising and subscriptions	14	-777
Entertainment	15	0
Travelling expenses	16	300
GST Irrecoverable	1	629
Professional Fees	2	27,632
General Expenses	3	1,700
Total = Row 9 of Form 2	27	1,022,147

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	17,810
Total = Row 14 of Form 2	26	17,810

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 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	4,122,705	0	2,325,671	3,596,557	1,049,954	1,221,545	922,872	798,424	1,200	157,305	10,000	0	756,786	1,723,715	14,963,019
Reinsurance business accepted -																
In Singapore	2	219,795	0	934,361	2,152	170,256	52,354	18,080	63,134	0	272,328	1,203	0	57,778	394,443	1,791,441
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	969	0	734	0	0	0	0	0	0	0	2,435	2,435	4,138
Total (2 to 4)	5	219,795	0	935,330	2,152	170,990	52,354	18,080	63,134	0	272,328	1,203	0	60,213	396,878	1,795,579
Reinsurance business ceded -																
In Singapore	6	188,578	0	446,945	105,737	147,345	153,783	78,458	123,030	30	43,119	250	0	187,271	353,700	1,474,546
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	4,872	327,600	1,368	1,061	497	234	0	0	0	0	91,424	91,658	427,056
Total (6 to 8)	9	188,578	0	451,817	433,337	148,713	154,844	78,955	123,264	30	43,119	250	0	278,695	445,358	1,901,602
Net premiums written (1 + 5 - 9)	10	4,153,922	0	2,809,184	3,165,372	1,072,231	1,119,055	861,997	738,294	1,170	386,514	10,953	0	538,304	1,675,235	14,856,996
Premium liabilities at beginning of period	11	1,938,039	0	1,059,391	1,160,157	382,701	337,374	188,634	300,904	1,263	121,124	3,222	0	200,022	626,535	5,692,831
Premium liabilities at end of period	12	1,936,428	0	1,080,268	1,089,196	365,632	352,442	187,955	192,253	998	105,241	3,260	0	213,549	515,301	5,527,222
Premiums earned during the period (10 + 11 - 12)	13	4,155,533	0	2,788,307	3,236,333	1,089,300	1,103,987	862,676	846,945	1,435	402,397	10,915	0	524,777	1,786,469	15,022,605
B. CLAIMS																
Gross claims settled																
Direct business	14	1,711,360	0	975,437	2,332,672	470,274	895,203	615,788	539,679	0	0	0	0	249,978	789,657	7,790,391
Reinsurance business accepted -																
In Singapore	15	89,985	0	135,621	897	23,199	14,227	11,691	2,556	0	18,401	0	0	3,498	24,455	300,075
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	89,985	0	135,621	897	23,199	14,227	11,691	2,556	0	18,401	0	0	3,498	24,455	300,075
Recoveries from reinsurance business ceded -																
In Singapore	19	57,866	0	60,362	102,662	98,924	136,981	60,874	107,528	0	0	0	0	90,450	197,978	715,647
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	228,496	0	0	303	0	0	0	0	0	35,291	35,291	264,090
Total (19 to 21)	22	57,866	0	60,362	331,158	98,924	136,981	61,177	107,528	0	0	0	0	125,741	233,269	979,737
Net claims settled (14 + 18 - 22)	23	1,743,479	0	1,050,696	2,002,411	394,549	772,449	566,302	434,707	0	18,401	0	0	127,735	580,843	7,110,729
Claims liabilities at end of period	24	799,000	51,000	974,000	4,386,000	717,000	73,000	269,000	639,000	0	331,000	0	0	57,000	1,027,000	8,296,000
Claims liabilities at beginning of period	25	1,037,000	51,000	431,000	4,377,000	741,000	142,000	166,000	635,000	0	107,000	0	0	128,000	870,000	7,815,000
Net claims incurred (23 + 24 - 25)	26	1,505,479	0	1,593,696	2,011,411	370,549	703,449	669,302	438,707	0	242,401	0	0	56,735	737,843	7,591,729
C. MANAGEMENT EXPENSES																
Management Expenses	27	918,521	0	621,170	699,931	237,093	247,448	190,606	163,252	259	85,468	2,423	0	119,030	370,432	3,285,201
D. DISTRIBUTION EXPENSES																
Commissions	28	456,258	0	344,267	523,435	93,945	76,083	51,346	91,145	0	35,028	1,680	0	82,311	210,164	1,755,498
Reinsurance commissions	29	55,856	0	102,785	145,470	38,347	34,033	18,114	34,262	8	8,725	101	0	92,562	135,658	530,263
Net commissions incurred (28 - 29)	30	400,402	0	241,482	377,965	55,598	42,050	33,232	56,883	(8)	26,303	1,579	0	(10,251)	74,506	1,225,235
Other distribution expenses	31	8,490	0	5,741	6,469	2,192	2,287	1,760	1,509	2	790	23	0	1,100	3,424	30,363
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,322,641	0	326,218	140,557	423,868	108,753	(32,224)	186,594	1,182	47,435	6,890	0	358,163	600,264	2,890,077
F. NET INVESTMENT INCOME	33	450,544	0	304,691	343,323	116,297	121,375	93,493	80,077	127	41,923	1,189	0	58,386	181,702	1,611,425
G. OPERATING RESULT (32 + 33)	34	1,773,185	0	630,909	483,880	540,165	230,128	61,269	266,671	1,309	89,358	8,079	0	416,549	781,966	4,501,502

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 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	0	0	0	1,350	1,350
Reinsurance business accepted -						
In Singapore	2	0	0	59,765	14,601	74,366
From other ASEAN countries	3	1,831,959	0	4,508,983	2,659,338	9,000,280
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	1,831,959	0	4,568,748	2,673,939	9,074,646
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	1,831,959	0	4,568,748	2,675,289	9,075,996
Premium liabilities at beginning of period	11	761,363	0	1,757,157	764,081	3,282,601
Premium liabilities at end of period	12	766,859	0	1,508,005	1,091,235	3,366,099
Premiums earned during the period (10 + 11 - 12)	13	1,826,463	0	4,817,900	2,348,135	8,992,498
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	5,440	193	5,633
From other ASEAN countries	16	734,618	0	1,623,235	806,442	3,164,295
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	734,618	0	1,628,675	806,635	3,169,928
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	734,618	0	1,628,675	806,635	3,169,928
Claims liabilities at end of period	24	1,905,000	0	6,438,000	1,726,000	10,069,000
Claims liabilities at beginning of period	25	704,000	0	2,387,000	779,000	3,870,000
Net claims incurred (23 + 24 - 25)	26	1,935,618	0	5,679,675	1,753,635	9,368,928
C. MANAGEMENT EXPENSES						
Management Expenses	27	206,317	0	514,537	301,293	1,022,147
D. DISTRIBUTION EXPENSES						
Commissions	28	348,677	0	1,102,675	549,636	2,000,988
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	348,677	0	1,102,675	549,636	2,000,988
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(664,149)	0	(2,478,987)	(256,429)	(3,399,565)
F. NET INVESTMENT INCOME	33	106,535	0	265,689	155,577	527,801
G. OPERATING RESULT (32 + 33)	34	(557,614)	0	(2,213,298)	(100,852)	(2,871,764)

ANNUAL RETURN: NOTES TO FORM 6

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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.

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 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.

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	0	940,952	0	0	0	0	17,537	884,931	0	0	17,537	1,825,883
Reinsurance ceded	2	0	78,955	0	0	0	0	0	114,184	0	0	0	193,139
Net premiums written (1 - 2)	3	0	861,997	0	0	0	0	17,537	770,747	0	0	17,537	1,632,744
Premium liabilities at beginning of period	4	0	188,634	0	0	0	0	3,972	240,448	0	0	3,972	429,082
Premium liabilities at end of period	5	0	187,955	0	0	0	0	4,199	239,365	0	0	4,199	427,320
Premium earned during the period (3 + 4 - 5)	6	0	862,676	0	0	0	0	17,310	771,830	0	0	17,310	1,634,506
B. CLAIMS													
Gross claims settled	7	0	627,479	0	0	0	0	78,851	712,054	0	0	78,851	1,339,533
Reinsurance recoveries	8	0	61,177	0	0	0	0	1,971	108,965	0	0	1,971	170,142
Net claims settled (7 - 8)	9	0	566,302	0	0	0	0	76,880	603,089	0	0	76,880	1,169,391
Claim liabilities at end of period	10	0	269,000	0	0	0	0	854	37,546	0	0	854	306,546
Claim liabilities at beginning of period	11	0	166,000	0	0	0	0	962	52,248	0	0	962	218,248
Net claims incurred (9 + 10 - 11)	12	0	669,302	0	0	0	0	76,772	588,387	0	0	76,772	1,257,689
C. MANAGEMENT EXPENSES													
Management expenses	13	0	190,606	0	0	0	0	3,878	170,429	0	0	3,878	361,035
D. DISTRIBUTION EXPENSES													
Commissions	14	0	51,346	0	0	0	0	464	47,568	0	0	464	98,914
Reinsurance commissions	15	0	18,114	0	0	0	0	0	23,501	0	0	0	41,615
Net commissions incurred (14 - 15)	16	0	33,232	0	0	0	0	464	24,067	0	0	464	57,299
Other distribution expenses	17	0	1,760	0	0	0	0	36	1,575	0	0	36	3,335
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	-32,224	0	0	0	0	-63,840	-12,628	0	0	-63,840	-44,852
F. NET INVESTMENT INCOME	19	0	93,493	0	0	0	0	1,902	83,597	0	0	1,902	177,090
G. OPERATING RESULTS (18 + 19)	20	0	61,269	0	0	0	0	-61,938	70,969	0	0	-61,938	132,238
H. OTHERS													
Number of policies in force	21	0	178	0	0	0	0	98	419	0	0	98	597
Number of lives covered under policies in force	22	0	2,170	0	0	0	0	244	1,768	0	0	244	3,938
Number of claims registered	23	0	1,091	0	0	0	0	33	1,904	0	0	33	2,995

ANNUAL RETURN: NOTES TO FORM 7(b)

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/03/2007**

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	703,371,216
2. Premium liabilities	3	773,753,564
3. Claim liabilities	4	267,854,519
Shareholders fund		
1. Paid-up capital	5	91,249,175
2. Unappropriated profits (losses)	6	171,598,934
3. Reserves - Capital	7	46,702,011
General	8	0
Others*	9	451,732,788
Total (5 to 9)	10	761,282,908

ANNUAL RETURN: NOTES TO FORM 10

I750G NIPPONKOA INSURANCE COMP.

Reporting Cycle: 2006 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Net deferred gain on hedge accour	Form10 Note1 - E	3	87,097		
Net unrealised gain on available-fo	Form10 Note1 - E	1	474,695,171		
Subscription rights to shares	Form10 Note1 - E	4	268,992		
Treasury Stock	Form10 Note1 - E	2	-23,318,472		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	5,527,000	3,366,000
Claim Liabilities	8,297,000	10,070,000
Policy Liabilities	13,824,000	13,436,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 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	34,991,022
Less:		
Reinsurance adjustment	6	40,592
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	34,950,430
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,444,986
(a) Premium liability risk requirement	31	402,286
(b) Claim liability risk requirement	32	2,042,700
Total C1 Requirement (14 + 23 + 30)	33	2,444,986
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	42,300
(a) Specific Risk Requirement	35	21,150

(b) General Risk Requirement	36	21,150	
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		324,604
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		366,904
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		2,811,890

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 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	8,266,953
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	8,266,953
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,900,875
(a) Premium liability risk requirement	31	297,325
(b) Claim liability risk requirement	32	2,603,550
Total C1 Requirement (14 + 23 + 30)	33	2,900,875
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	406,229
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	406,229
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	3,307,104

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

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	43,257,975
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	40,592
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	43,217,383
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	43,217,383
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,118,994
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	6,118,994
CAPITAL ADEQUACY RATIO (21/24)	25	706.28 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL