

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	4,857,658
Debt securities	1B	2	95,465,771
Land and buildings	1C	3	5,700,000
Loans	1D	4	0
Cash and deposits		5	64,262,173
Other invested assets	1E	6	0
Investment income due or accrued		7	84,639
Outstanding premiums and agents' balances	1F	8	32,580,483
Deposits withheld by cedants		9	2,208
Reinsurance recoverables (on paid claims)	1G	10	1,929,450
Income tax recoverables		11	0
Fixed assets	1H	12	768,046
Inter-fund balances and intra group balances (due from)	1I	13	91,449
Other assets	1J	14	1,516,636
Total Assets (1 to 14)		15	207,258,513
LIABILITIES			
Policy liabilities	1K	16	74,009,065
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,929,218
Amounts owing to insurers		20	25,221,677
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	148,756
Others	1M	23	7,769,897
Total Liabilities (16 to 23)		24	111,078,613
SURPLUS (15 - 24)	1N	25	96,179,900

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	9,932,181
Other invested assets	1E	6	0
Investment income due or accrued		7	23,606
Outstanding premiums and agents' balances	1F	8	535,434
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	22,160
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	148,756
Other assets	1J	14	972
Total Assets (1 to 14)		15	10,663,109
LIABILITIES			
Policy liabilities	1K	16	2,220,196
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,060
Amounts owing to insurers		20	304,707
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	149,086
Total Liabilities (16 to 23)		24	2,678,049
SURPLUS (15 - 24)	1N	25	7,985,060

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	4,857,658	0	4,857,658
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			4,857,658

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	64,784,013
Qualifying debt securities	2	30,681,758
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	95,465,771

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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
25 Claymore Road #10-01 The Claymore Singapore 229543	1	1,334,842	31/12/2008	5,700,000	0	5,700,000
Total = Row 3 of Form 1	21					5,700,000

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	1,849,866	28,721,596	1,553,623	32,125,085
Above 3 months but not exceeding 6 months	3	0	72,648	79,626	152,274
Above 6 months but not exceeding 12 months	4	0	37,429	67,278	104,707
Above 12 months	5	0	41,031	0	41,031
Gross total (2 to 5)	6	1,849,866	28,872,704	1,700,527	32,423,097
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,849,866	28,872,704	1,700,527	32,423,097
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				157,386
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				157,386
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				157,386
Total (8 + 16) = Row 8 of Form 1	17				32,580,483

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

I824G MSIS PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	115,643	15,871	321,449	452,963
Above 3 months but not exceeding 6 months	3	0	968	14,572	15,540
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	115,643	16,839	336,021	468,503
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	115,643	16,839	336,021	468,503
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				63,721

Above 6 months but not exceeding 12 months	11				3,210
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				66,931
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				66,931
Total (8 + 16) = Row 8 of Form 1	17				535,434

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**I824G MSIS PTE. LTD.****Reporting Cycle: 2009 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	25,367,137
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	1,916,994
Above 1 year but not exceeding 2 years	4	12,456
Above 2 years	5	0
Total (3 to 5)	6	1,929,450
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,929,450

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	139,955
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	22,160
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	22,160
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	22,160

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	7,858
Computer equipment	2	269,726
Other fixed assets	3	490,462
Total (1 to 3) = Row 12 of Form 1	4	768,046

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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)**

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	91,449
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	91,449

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	148,756
Total (1 to 3) = Row 13 of Form 1	4	148,756

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Deposits	1	796,339
Sundry Debtors	2	155,843
Prepayments	3	564,454
Total = Row 14 of Form 1	26	1,516,636

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	972
Total = Row 14 of Form 1	26	972

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	148,756
Total (1 to 3) = Row 22 of Form 1	4	148,756

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry creditors and accruals	1	3,197,908
Provision for managers' taxation	2	237,332
Provision for taxation	3	4,334,657
Total = Row 23 of Form 1	26	7,769,897

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry creditors	1	39,086
Provision for taxation	2	110,000
Total = Row 23 of Form 1	26	149,086

ANNUAL RETURN: ANNEX 1N - SURPLUS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	87,038,256
Net income	2	13,141,644
Transfer (to) from head office / shareholders fund	3	-4,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	96,179,900

ANNUAL RETURN: ANNEX 1N - SURPLUS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	7,067,841
Net income	2	917,219
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,985,060

**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**

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	16,015,363
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	4,802,715
Unregistered reinsurer	3	31,380,371
Total (1 to 3)	4	52,198,449

**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**

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	23,923
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	325,845
Unregistered reinsurer	3	6,858
Total (1 to 3)	4	356,626

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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**

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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

I824G MSIS PTE. LTD.

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	101,227,090
Less: Outward reinsurance premiums	2B	2	58,169,309
Investment revenue	2C	3	5,843,352
Less: Investment expenses		4	500,558
Other income	2D	5	271,854
Total Income (1 to 5)		6	48,672,429
Gross claims settled	2E	7	41,446,358
Less: Reinsurance recoveries		8	16,341,761
Management expenses	2F	9	18,772,208
Distribution expenses	2G	10	(2,255,541)
Increase (decrease) in net policy liabilities	2H	11	(6,703,751)
Provision for doubtful debts/ bad debts written off on receivables		12	(457,008)
Taxation expenses		13	711,362
Other expenses	2I	14	358,918
Total Outgo (7 to 14)		15	35,530,785
Net Income (6 - 15)	2J	16	13,141,644

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,951,157
Less: Outward reinsurance premiums	2B	2	1,462,312
Investment revenue	2C	3	22,012
Less: Investment expenses		4	8
Other income	2D	5	0
Total Income (1 to 5)		6	2,510,849
Gross claims settled	2E	7	465,518
Less: Reinsurance recoveries		8	143,618
Management expenses	2F	9	719,763
Distribution expenses	2G	10	16,992
Increase (decrease) in net policy liabilities	2H	11	397,765
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	110,000
Other expenses	2I	14	27,210
Total Outgo (7 to 14)		15	1,593,630
Net Income (6 - 15)	2J	16	917,219

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	19,104,283
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	14,229,085
Unregistered reinsurer	3	24,835,941
Total (1 to 3) = Row 2 of Form 2	4	58,169,309

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	376,018
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,086,294
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,462,312

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	206,424	160,584	1,437,587	1,804,595
Debt securities	2	2,984,587	-337,360	894,823	3,542,050
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	451,981	126,070	-81,344	496,707
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,843,352

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	70,090	-16,950	-31,128	22,012
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				22,012

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Administrative fees	1	14,665
Rental income	2	176,000
Income from LTA	3	14,569
Miscellaneous	4	65,147
Gain on disposal of fixed assets	5	1,473
Total = Row 5 of Form 2	26	271,854

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	11,475,683
Office rent	2	2,067,807
Head office / parent company expenses	3	1,963,411
Directors' fees	4	28,872
Audit fees	5	173,232
Managing agent's fees	6	0
Repairs and maintenance	7	81,817
Public utilities	8	49,578
Printing, stationery and periodicals	9	494,408
Postage, telephone and telex charges	10	235,934
Computer charges	11	285,698
Hire of office equipment	12	0
Licence and association fees	13	206,852
Advertising and subscriptions	14	73,959
Entertainment	15	117,822
Travelling expenses	16	261,597
Donations	1	17,639
Bank charges	2	32,124
Administrative fees	3	183,093
Research expenses	4	113,631
Commission for entrusted works	5	181,311
Professional expenses	6	518,282
Interest on reinsurance deposits	7	51,203
Sundry expenses	8	158,255
Total = Row 9 of Form 2	27	18,772,208

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	443,429
Office rent	2	80,787
Head office / parent company expenses	3	76,709
Directors' fees	4	1,128
Audit fees	5	6,768
Managing agent's fees	6	0
Repairs and maintenance	7	3,173
Public utilities	8	1,937
Printing, stationery and periodicals	9	18,886
Postage, telephone and telex charges	10	9,218
Computer charges	11	10,670
Hire of office equipment	12	0
Licence and association fees	13	8,081
Advertising and subscriptions	14	2,890
Entertainment	15	3,403
Travelling expenses	16	8,235
Donations	1	650
Bank charges	2	1,833
Administrative fees	3	6,987
Research expenses	4	3,963
Commission for entrusted works	5	4,689
Professional expenses	6	20,244
Interest on reinsurance deposits	7	35
Sundry expenses	8	6,048
Total = Row 9 of Form 2	27	719,763

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	273,838
Foreign exchange loss	2	85,080
Total = Row 14 of Form 2	26	358,918

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange loss	1	27,210
Total = Row 14 of Form 2	26	27,210

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	14,895,441	88,188	20,132,173	22,648,623	7,396,250	1,692,038	3,464,633	4,439,731	14,704	23,789,820	23,233	0	984,478	29,251,966	99,569,312
Reinsurance business accepted -																
In Singapore	2	129,283	0	844,847	32,925	215,950	47,865	141,415	103,139	0	90,790	6,809	0	44,755	245,493	1,657,778
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	129,283	0	844,847	32,925	215,950	47,865	141,415	103,139	0	90,790	6,809	0	44,755	245,493	1,657,778
Reinsurance business ceded -																
In Singapore	6	1,199,458	2,205	7,320,302	1,453,891	1,747,619	544,207	577,686	990,175	774	5,112,962	1,692	0	153,311	6,258,914	19,104,282
To other ASEAN countries	7	0	0	27,797	5,226	0	0	0	11,901	0	5,218	0	0	0	17,119	50,142
To other countries	8	1,635,894	81,574	10,640,291	281,256	1,917,933	894,880	1,858,709	2,764,888	0	18,374,849	23,902	0	540,709	21,704,348	39,014,885
Total (6 to 8)	9	2,835,352	83,779	17,988,390	1,740,373	3,665,552	1,439,087	2,436,395	3,766,964	774	23,493,029	25,594	0	694,020	27,980,381	58,169,309
Net premiums written (1 + 5 - 9)	10	12,189,372	4,409	2,988,630	20,941,175	3,946,648	300,816	1,169,653	775,906	13,930	387,581	4,448	0	335,213	1,517,078	43,057,781
Premium liabilities at beginning of period	11	947,684	2,141	1,301,964	9,768,151	6,762,481	216,884	545,814	1,540,125	156	3,340,914	15,280	0	206,026	5,102,501	24,647,620
Premium liabilities at end of period	12	953,299	7,171	1,568,291	12,447,428	5,544,825	259,222	569,664	1,085,732	20,101	3,472,443	5,293	0	226,012	4,809,581	26,159,481
Premiums earned during the period (10 + 11 - 12)	13	12,183,757	(621)	2,722,303	18,261,898	5,164,304	258,478	1,145,803	1,230,299	(6,015)	256,052	14,435	0	315,227	1,809,998	41,545,920
B. CLAIMS																
Gross claims settled																
Direct business	14	6,483,160	251,791	3,170,886	16,501,405	7,153,898	199,058	4,261,690	222,851	0	1,631,460	0	0	215,226	2,069,537	40,091,425
Reinsurance business accepted -																
In Singapore	15	23,184	70	220,613	4,690	877,333	24,352	116,377	18,793	(1,516)	68,964	0	0	2,073	88,314	1,354,933
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	23,184	70	220,613	4,690	877,333	24,352	116,377	18,793	(1,516)	68,964	0	0	2,073	88,314	1,354,933
Recoveries from reinsurance business ceded -																
In Singapore	19	1,276,217	6,295	1,190,447	2,913,063	1,830,784	72,963	684,505	39,474	(409)	1,297,038	0	0	36,218	1,372,321	9,346,595
To other ASEAN countries	20	(1,975)	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,975)
To other countries	21	381,651	221,057	1,313,207	364,375	1,831,671	76,868	2,275,140	142,687	(576)	304,338	0	0	86,723	533,172	6,997,141
Total (19 to 21)	22	1,655,893	227,352	2,503,654	3,277,438	3,662,455	149,831	2,959,645	182,161	(985)	1,601,376	0	0	122,941	1,905,493	16,341,761
Net claims settled (14 + 18 - 22)	23	4,850,451	24,509	887,845	13,228,657	4,368,776	73,579	1,418,422	59,483	(531)	99,048	0	0	94,358	252,358	25,104,597
Claims liabilities at end of period	24	4,729,804	11,272	1,723,282	29,697,670	9,131,342	196,935	323,208	1,271,005	10,867	312,098	0	0	442,101	2,036,071	47,849,584
Claims liabilities at beginning of period	25	6,838,206	84,016	1,715,607	36,484,822	8,567,362	45,139	433,393	1,179,298	10,936	322,895	0	0	383,522	1,896,651	56,065,196
Net claims incurred (23 + 24 - 25)	26	2,742,049	(48,235)	895,520	6,441,505	4,932,756	225,375	1,308,237	151,190	(600)	88,251	0	0	152,937	391,778	16,888,985
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,786,282	16,354	3,890,115	4,206,213	1,411,656	322,659	668,729	842,459	2,727	4,428,575	5,571	0	190,868	5,470,200	18,772,208
D. DISTRIBUTION EXPENSES																
Commissions	28	627,024	(3)	1,204,607	3,431,824	591,514	155,639	68,634	252,012	4,287	247,499	1,225	0	267,362	772,385	6,851,624
Reinsurance commissions	29	389,640	12,401	4,054,781	249,739	351,166	395,639	808,944	896,196	319	1,706,243	5,063	0	237,034	2,844,855	9,107,165
Net commissions incurred (28 - 29)	30	237,384	(12,404)	(2,850,174)	3,182,085	240,348	(240,000)	(740,310)	(644,184)	3,968	(1,458,744)	(3,838)	0	30,328	(2,072,470)	(2,255,541)
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	6,418,042	43,664	786,842	4,432,095	(1,420,456)	(49,556)	(90,853)	880,834	(12,110)	(2,802,030)	12,702	0	(58,906)	(1,979,510)	8,140,268
F. NET INVESTMENT INCOME	33	793,009	4,655	1,107,173	1,197,138	401,774	91,833	190,328	239,774	776	1,260,425	1,586	0	54,323	1,556,884	5,342,794
G. OPERATING RESULT (32 + 33)	34	7,211,051	48,319	1,894,015	5,629,233	(1,018,682)	42,277	99,475	1,120,608	(11,334)	(1,541,605)	14,288	0	(4,583)	(422,626)	13,483,062

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

I824G MSIS PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	2,941,411	0	32,001	0	2,973,412
Reinsurance business accepted -						
In Singapore	2	0	0	0	8	8
From other ASEAN countries	3	0	0	543,538	245,871	789,409
From other countries	4	0	0	188,328	0	188,328
Total (2 to 4)	5	0	0	731,866	245,879	977,745
Reinsurance business ceded -						
In Singapore	6	209,781	0	151,098	352	361,231
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	303,859	0	559,587	237,635	1,101,081
Total (6 to 8)	9	513,640	0	710,685	237,987	1,462,312
Net premiums written (1 + 5 - 9)	10	2,427,771	0	53,182	7,892	2,488,845
Premium liabilities at beginning of period	11	0	0	39,089	88,549	127,638
Premium liabilities at end of period	12	389,369	0	15,494	10,571	415,434
Premiums earned during the period (10 + 11 - 12)	13	2,038,402	0	76,777	85,870	2,201,049
B. CLAIMS						
Gross claims settled						
Direct business	14	246,048	0	0	0	246,048
Reinsurance business accepted -						
In Singapore	15	466	0	0	0	466
From other ASEAN countries	16	0	0	146,635	35,083	181,718
From other countries	17	0	0	1,841	35,445	37,286
Total (15 to 17)	18	466	0	148,476	70,528	219,470
Recoveries from reinsurance business ceded -						
In Singapore	19	9,558	0	14,144	19,333	43,035
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	39,999	0	9,740	50,844	100,583
Total (19 to 21)	22	49,557	0	23,884	70,177	143,618
Net claims settled (14 + 18 - 22)	23	196,957	0	124,592	351	321,900
Claims liabilities at end of period	24	260,335	1,281	217,324	1,325,822	1,804,762
Claims liabilities at beginning of period	25	1,651	2,147	364,564	1,326,431	1,694,793
Net claims incurred (23 + 24 - 25)	26	455,641	(866)	(22,648)	(258)	431,869
C. MANAGEMENT EXPENSES						
Management Expenses	27	535,822	0	139,150	44,791	719,763
D. DISTRIBUTION EXPENSES						
Commissions	28	106,908	0	157,974	52,024	316,906
Reinsurance commissions	29	96,658	0	143,588	59,668	299,914
Net commissions incurred (28 - 29)	30	10,250	0	14,386	(7,644)	16,992
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,036,689	866	(54,111)	48,981	1,032,425
F. NET INVESTMENT INCOME	33	16,381	0	4,254	1,369	22,004
G. OPERATING RESULT (32 + 33)	34	1,053,070	866	(49,857)	50,350	1,054,429

ANNUAL RETURN: NOTES TO FORM 6

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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.

Management Expenses:

Management expenses are specifically allocated to the insurance funds wherever possible. Common expenses are apportioned to the various classes of business according to gross premiums written.

Net Investment Income:

Net investment income is allocated to the insurance fund to which it relates. Net investment income is apportioned to individual classes of business according to gross premiums 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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.

Management Expenses:

Management expenses are specifically allocated to the insurance funds wherever possible. Common expenses are apportioned to the various classes of business according to gross premiums written.

Net Investment Income:

Net investment income is allocated to the insurance fund to which it relates. Net investment income is apportioned to individual classes of business according to gross premiums 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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	5,302	3,308,413	0	0	0	0	35,774	1,802,698	0	0	41,076	5,111,111
	Reinsurance ceded	2	3,539	2,288,200	0	0	0	0	23,880	1,306,333	0	0	27,419	3,594,533
	Net premiums written (1 - 2)	3	1,763	1,020,213	0	0	0	0	11,894	496,365	0	0	13,657	1,516,578
	Premium liabilities at beginning of period	4	1,039	493,610	0	0	0	0	6,024	272,157	0	0	7,063	765,767
	Premium liabilities at end of period	5	994	575,082	0	0	0	0	6,705	279,795	0	0	7,699	854,877
	Premium earned during the period (3 + 4 - 5)	6	1,808	938,741	0	0	0	0	11,213	488,727	0	0	13,021	1,427,468
B. CLAIMS														
	Gross claims settled	7	10,055	4,411,908	0	0	0	0	0	0	0	0	10,055	4,411,908
	Reinsurance recoveries	8	6,617	2,970,944	0	0	0	0	0	0	0	0	6,617	2,970,944
	Net claims settled (7 - 8)	9	3,438	1,440,964	0	0	0	0	0	0	0	0	3,438	1,440,964
	Claim liabilities at end of period	10	624	360,876	0	0	0	0	4,207	175,577	0	0	4,831	536,453
	Claim liabilities at beginning of period	11	652	309,701	0	0	0	0	3,780	170,757	0	0	4,432	480,458
	Net claims incurred (9 + 10 - 11)	12	3,410	1,492,139	0	0	0	0	427	4,820	0	0	3,837	1,496,959
C. MANAGEMENT EXPENSES														
	Management expenses	13	983	613,534	0	0	0	0	6,634	334,304	0	0	7,617	947,838
D. DISTRIBUTION EXPENSES														
	Commissions	14	222	138,794	0	0	0	0	1,501	75,627	0	0	1,723	214,421
	Reinsurance commissions	15	1,195	745,472	0	0	0	0	8,061	406,195	0	0	9,256	1,151,667
	Net commissions incurred (14 - 15)	16	-973	-606,678	0	0	0	0	-6,560	-330,568	0	0	-7,533	-937,246
	Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-1,612	-560,254	0	0	0	0	10,712	480,171	0	0	9,100	-80,083	
F. NET INVESTMENT INCOME														
	19	280	174,619	0	0	0	0	1,888	95,147	0	0	2,168	269,766	
G. OPERATING RESULTS (18 + 19)														
	20	-1,332	-385,635	0	0	0	0	12,600	575,318	0	0	11,268	189,683	
H. OTHERS														
	Number of policies in force	21	26	1,819	0	0	0	0	375	2,612	0	0	401	4,431
	Number of lives covered under policies in force	22	36	74,088	0	0	0	0	369	54,705	0	0	405	128,793
	Number of claims registered	23	28	1,499	0	0	0	0	0	2	0	0	28	1,501

ANNUAL RETURN: NOTES TO FORM 7(b)

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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.

Management Expenses:

Management expenses are allocated according to gross premiums written.

Net Investment Income:

Net investment income is allocated according to gross premiums written.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	4,857,658	0	0	1,748,029	6,605,687
Debt securities	2	0	95,465,771	0	0	0	95,465,771
Land and buildings	3	0	5,700,000	0	0	0	5,700,000
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	74,194,354	0	0	7,431,045	81,625,399
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	108,245	0	0	14,551	122,796
Outstanding premiums and agents' balances	8	0	33,115,917	0	0	0	33,115,917
Deposits withheld by cedants	9	0	2,208	0	0	0	2,208
Reinsurance recoverables (on paid claims)	10	0	1,951,610	0	0	0	1,951,610
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	768,046	0	0	0	768,046
Inter-fund balances and intra-group balances (due from)	13	0	91,449	0	0	0	91,449
Other assets	14	0	1,517,608	0	0	3,145	1,520,753
Total Assets (1 to 14)	15	0	217,772,866	0	0	9,196,770	226,969,636
LIABILITIES							
Policy liabilities	16	0	76,229,261	0	0		76,229,261
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	3,933,278	0	0	0	3,933,278
Amounts owing to insurers	20	0	25,526,384	0	0	0	25,526,384
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	0	0	0	920	920
Others	23	0	7,918,983	0	0	85,628	8,004,611
Total Liabilities (16 to 23)	24	0	113,607,906	0	0	86,548	113,694,454
NET ASSETS (15 - 24)	25	0	104,164,960	0	0	9,110,222	113,275,182
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					25,000,000	25,000,000
Reserves:							
Unappropriated profits (losses)	27					-15,889,778	-15,889,778
Other reserves	28					0	0
Surplus	29	0	104,164,960	0	0		104,164,960
Total (26 to 29)	30	0	104,164,960	0	0	9,110,222	113,275,182

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	25,000,000	0	-16,310,752	8,689,248
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	420,974	420,974
Dividends paid for the period	5	0	0	-4,000,000	-4,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	4,000,000	4,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	25,000,000	0	-15,889,778	9,110,222

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	105,178,247	0	0		105,178,247
Less: Outward reinsurance premiums	2	0	59,631,621	0	0		59,631,621
Investment revenue	3	0	5,865,364	0	0	349,769	6,215,133
Less: Investment expenses	4	0	500,566	0	0	8	500,574
Other income	5	0	271,854	0	0	154,613	426,467
Total Income (1 to 5)	6	0	51,183,278	0	0	504,374	51,687,652
Gross claims settled	7	0	41,911,876	0	0		41,911,876
Less: Reinsurance recoveries	8	0	16,485,379	0	0		16,485,379
Management expenses	9	0	19,491,971	0	0	0	19,491,971
Distribution expenses	10	0	-2,238,549	0	0	0	-2,238,549
Increase (decrease) in net policy liabilities	11	0	-6,305,986	0	0		-6,305,986
Provision for doubtful debts / bad debts written off on receivables	12	0	-457,008	0	0	0	-457,008
Taxation expenses	13	0	821,362	0	0	83,089	904,451
Other expenses	14	0	386,128	0	0	311	386,439
Total Outgo (7 to 14)	15	0	37,124,415	0	0	83,400	37,207,815
NET INCOME (6 - 15)	16	0	14,058,863	0	0	420,974	14,479,837

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	20,809,001	391,775
Claim Liabilities	46,029,922	1,804,762
Policy Liabilities	66,838,923	2,196,537

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

The provisions for IBNR, PAD and claims handling expenses for inward treaties and unregistered claims are assumed to be 20% of the loss reserves.

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

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

I824G MSIS PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	96,179,900
Less:		
Reinsurance adjustment	6	31,860,642
Financial resource adjustment: (8 to 12)	7	91,449
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	91,449
(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	64,227,809
(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	19,721,659
(a) Premium liability risk requirement	31	7,784,672
(b) Claim liability risk requirement	32	11,936,987
Total C1 Requirement (14 + 23 + 30)	33	19,721,659
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	777,226
(a) Specific Risk Requirement	35	388,613

(b) General Risk Requirement	36	388,613	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,117,826
(a) Sum of: (39 + 42)	38	2,117,826	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,117,826	
Debt specific risk requirement	40	838,668	
Debt general risk requirement	41	1,279,158	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-440,490	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-440,490	
Debt specific risk requirement	45	838,668	
Negative of debt general risk requirement	46	-1,279,158	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		912,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		3,427,220
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		7,234,272
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		26,955,931

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

I824G MSIS PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	7,985,060
Less:		
Reinsurance adjustment	6	39,443
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	7,945,617
(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	634,317
(a) Premium liability risk requirement	31	125,225
(b) Claim liability risk requirement	32	509,092
Total C1 Requirement (14 + 23 + 30)	33	634,317
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	121,573
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	121,573
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	755,890

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	279,684
(a) Specific Risk Requirement	22	139,842
(b) General Risk Requirement	23	139,842
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	72,609
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	352,293
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	352,293

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 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	104,164,960
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	25,000,000
Unappropriated profits (losses)	4	-15,889,778
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	31,900,085
Financial resource adjustment: (10 to 14)	9	91,449
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	91,449
(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	81,283,648
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	81,283,648
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	27,711,821
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	352,293
Total Risk Requirement of Registered Insurer (22 to 23)	24	28,064,114
CAPITAL ADEQUACY RATIO (21/24)	25	289.64 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I824G MSIS PTE. LTD.

Reporting Cycle: 2009 12

NIL