

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	2,464,871
Debt securities	1B	2	44,348,511
Land and buildings	1C	3	3,700,000
Loans	1D	4	0
Cash and deposits		5	38,962,439
Other invested assets	1E	6	0
Investment income due or accrued		7	175,300
Outstanding premiums and agents' balances	1F	8	9,067,742
Deposits withheld by cedants		9	2,286
Reinsurance recoverables (on paid claims)	1G	10	223,445
Income tax recoverables		11	0
Fixed assets	1H	12	123,666
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,006,886
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>100,075,146</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	59,226,166
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,752,353
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,905,850
Others	1M	23	6,602,562
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>70,486,931</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>29,588,215</b>

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,641,660
Other invested assets	1E	6	0
Investment income due or accrued		7	35,732
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	248,262
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	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>4,925,654</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	5,424
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	46,642
Amounts owing to insurers		20	1,204
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	257,589
Others	1M	23	2,063,838
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,374,697</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>2,550,957</b>

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	1,013,943	0	1,013,943
Collective investment schemes	2	0	1,450,928	1,450,928
Total (1 to 2) = Row 1 of Form 1	3			2,464,871

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	23,926,717
Qualifying debt securities	2	15,290,303
Other debt securities	3	5,131,491
Total (1 to 3) = Row 2 of Form 1	4	44,348,511

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
1 North Bridge Road #08-01 to #08-10 High Street Centre	1	1,234,800	19.04.2006	3,700,000	0	3,700,000
Total = Row 3 of Form 1	21					3,700,000

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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



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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 12**

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

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

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

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

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

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	5,708,858	1,089,358	339,325	7,137,541
Above 3 months but not exceeding 6 months	3	1,501,910	91,259	21,493	1,614,662
Above 6 months but not exceeding 12 months	4	0	55,328	6,735	62,063
Above 12 months	5	0	0	1,677	1,677
Gross total (2 to 5)	6	7,210,768	1,235,945	369,230	8,815,943
Provision for doubtful debts	7	0	4,810	1,930	6,740
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,210,768	1,231,135	367,300	8,809,203
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				258,769
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				258,769
Provision for doubtful debts	15				230
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				258,539
Total (8 + 16) = Row 8 of Form 1	17				9,067,742

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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

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

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				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	4,379,536
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	258,036
Above 1 year but not exceeding 2 years	4	1,120
Above 2 years	5	0
Total (3 to 5)	6	259,156
Provision for doubtful reinsurance recoverables	7	35,711
Total (6 - 7) = Row 10 of Form 1	8	223,445

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	1
Computer equipment	2	54,224
Other fixed assets	3	69,441
Total (1 to 3) = Row 12 of Form 1	4	123,666

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I713G    MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle:    2008 12**

**General: Singapore Insurance Fund**

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

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

**I713G   MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle:   2008 12**

**General: Offshore Insurance Fund**

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



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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Deposits	1	4,205
Rental Deposits	2	21,400
Club Membership	3	84,250
Prepayment	4	118,258
Sundry Debtors - GST Deductible (Specific)	5	43,625
Sundry Debtors - GST Deductible (General)	6	17,628
Sundry Debtors - GST Deductible (Claims)	7	53,738
Sundry Debtors - GST Deductible (Deemed)	8	82,209
Impressed Stamps	9	4,231
Staff Advance	10	1,540
Other Debtors - Deutsche Asset Management (Asia)	11	559,945
Sundry Debtors	12	1,691
Net Intangible Asset	13	14,166
Total = Row 14 of Form 1	26	1,006,886

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I713G   MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle:   2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	2,905,850
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	2,905,850

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

**I713G   MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle:   2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	257,589
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	257,589

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Income Tax	1	80,700
Sundry Creditors	2	431,251
Provision for Accrued Management Expenses	3	4,713,595
Provision for Audit Fees	4	25,318
Staff Salary Control	5	141,878
Provision for Staff Bonus	6	472,238
GST Payable	7	737,582
Total = Row 23 of Form 1	26	6,602,562

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Alpha Re Special Reserve	1	2,063,838
Total = Row 23 of Form 1	26	2,063,838

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	32,411,679
Net income	2	-2,823,464
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	29,588,215

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	2,470,874
Net income	2	80,083
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,550,957



**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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,936,270
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	648,152
Total (1 to 3)	4	3,584,422

**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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

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

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: - Malayan Banking				
Equity securities	1	22,135	85,530	46,705
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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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

I713G MAYBAN GENERAL ASSURANCE BERHAD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer Software	1	14,166

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0
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# ANNUAL RETURN: NOTES TO FORM 1

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle 2008 12**

NIL

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	52,666,647
Less: Outward reinsurance premiums	2B	2	6,753,836
Investment revenue	2C	3	1,465,568
Less: Investment expenses		4	164,874
Other income	2D	5	13,213
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>47,226,718</b>
Gross claims settled	2E	7	25,755,706
Less: Reinsurance recoveries		8	1,529,567
Management expenses	2F	9	4,994,530
Distribution expenses	2G	10	7,832,902
Increase (decrease) in net policy liabilities	2H	11	13,424,738
Provision for doubtful debts/ bad debts written off on receivables		12	(34,832)
Taxation expenses		13	(498,364)
Other expenses	2I	14	105,069
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>50,050,182</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(2,823,464)</b>

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

I713G MAYBAN GENERAL ASSURANCE BERHAD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	135
Less: Outward reinsurance premiums	2B	2	(2)
Investment revenue	2C	3	77,809
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>77,946</b>
Gross claims settled	2E	7	754
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	144
Distribution expenses	2G	10	7
Increase (decrease) in net policy liabilities	2H	11	(3,042)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(2,137)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>80,083</b>

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,564,277
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,189,559
Total (1 to 3) = Row 2 of Form 2	4	6,753,836

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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	143,500	-62,733	-2,414,461	-2,333,694
Debt securities	2	1,548,471	-200,552	1,531,842	2,879,761
Land and Buildings	3	411,893	0	0	411,893
Loans	4	0	0	0	0
Cash and deposits	5	507,608	0	0	507,608
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,465,568

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I713G MAYBAN GENERAL ASSURANCE BERHAD

Reporting Cycle: 2008 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	77,809	0	0	77,809
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				77,809

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Receipt	1	545
Gain on Disposal of Fixed Assets	2	1,003
Currencies Exchange	3	4,722
Admin Charges - Fixed Deposits Collateral	4	2,700
Sundry Income - write off credit balances	5	4,243
Total = Row 5 of Form 2	26	13,213



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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	3,614,881
Office rent	2	19,800
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	72,070
Managing agent's fees	6	0
Repairs and maintenance	7	127,380
Public utilities	8	19,375
Printing, stationery and periodicals	9	140,292
Postage, telephone and telex charges	10	62,137
Computer charges	11	104,671
Hire of office equipment	12	0
Licence and association fees	13	60,069
Advertising and subscriptions	14	90,192
Entertainment	15	27,307
Travelling expenses	16	2,523
Imputed Rental	1	411,893
Agency Training	2	6,105
Office Cleaning	3	10,790
Company Vehicle Expenses	4	10,231
Consultancy& Professional Fees	5	139,439
Transport Expenses	6	12,713
Other Expense	7	62,662
Total = Row 9 of Form 2	27	4,994,530

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I713G MAYBAN GENERAL ASSURANCE BERHAD****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Other Expense	1	144
Total = Row 9 of Form 2	27	144

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation - Office Equipment	1	16,667
Depreciation - Computer Hardware	2	30,677
Depreciation - Office Renovation	3	32,000
Depreciation - Furniture and Fittings	4	2,958
Amortisation - Software	5	22,767
Total = Row 14 of Form 2	26	105,069

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

NIL

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

I713G MAYBAN GENERAL ASSURANCE BERHAD

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,447,520	0	4,884,001	22,041,827	11,465,720	448,682	209,074	2,320,361	1,588,118	2,449,306	0	0	2,934,380	9,292,165	50,788,989
Reinsurance business accepted -																
In Singapore	2	229,148	0	820,929	1,752	329,174	3,456	0	79,069	27,223	344,764	0	0	42,143	493,199	1,877,658
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	229,148	0	820,929	1,752	329,174	3,456	0	79,069	27,223	344,764	0	0	42,143	493,199	1,877,658
Reinsurance business ceded -																
In Singapore	6	650,721	0	1,606,304	358,892	356,170	28,652	0	39,960	774,807	977,560	0	0	771,211	2,563,538	5,564,277
To other ASEAN countries	7	182,611	0	368,100	92,559	51,641	20,378	0	9,303	180,244	155,618	0	0	127,430	472,595	1,187,884
To other countries	8	0	0	0	0	0	1,675	0	0	0	0	0	0	0	0	1,675
Total (6 to 8)	9	833,332	0	1,974,404	451,451	407,811	50,705	0	49,263	955,051	1,133,178	0	0	898,641	3,036,133	6,753,836
Net premiums written (1 + 5 - 9)	10	1,843,336	0	3,730,526	21,592,128	11,387,083	401,433	209,074	2,350,167	660,290	1,660,892	0	0	2,077,882	6,749,231	45,912,811
Premium liabilities at beginning of period	11	405,277	0	1,333,832	7,147,000	5,999,000	144,816	0	957,598	1,018,341	1,273,352	0	0	843,010	4,092,301	19,122,226
Premium liabilities at end of period	12	171,254	0	604,991	11,507,172	6,238,126	93,422	25,681	502,068	658,367	494,356	0	0	127,800	1,782,591	20,423,237
Premiums earned during the period (10 + 11 - 12)	13	2,077,359	0	4,459,367	17,231,956	11,147,957	452,827	183,393	2,805,697	1,020,264	2,439,888	0	0	2,793,092	9,058,941	44,611,800
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	350,789	0	539,368	15,089,102	6,845,960	5,081	15,031	525,084	872,876	338,952	0	0	677,739	2,414,651	25,259,982
Reinsurance business accepted -																
In Singapore	15	8,925	3,440	46,192	0	267,639	0	0	10,778	110,459	42,871	0	0	5,420	169,528	495,724
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	8,925	3,440	46,192	0	267,639	0	0	10,778	110,459	42,871	0	0	5,420	169,528	495,724
Recoveries from reinsurance business ceded -																
In Singapore	19	67,763	167	141,056	78,521	109,921	41	0	5,064	373,773	76,957	0	0	194,180	649,974	1,047,443
To other ASEAN countries	20	28,636	702	24,764	0	0	0	0	0	373,454	10,403	0	0	38,774	422,631	476,733
To other countries	21	0	211	0	0	0	0	0	0	6,087	41	0	0	(948)	5,180	5,391
Total (19 to 21)	22	96,399	1,080	165,820	78,521	109,921	41	0	5,064	753,314	87,401	0	0	232,006	1,077,785	1,529,567
Net claims settled (14 + 18 - 22)	23	263,315	2,360	419,740	15,010,581	7,003,678	5,040	15,031	530,798	230,021	294,422	0	0	451,153	1,506,394	24,226,139
Claims liabilities at end of period	24	397,488	5,409	850,278	19,224,802	13,637,479	6,738	9,950	2,143,314	243,287	1,441,630	0	0	842,554	4,670,785	38,802,929
Claims liabilities at beginning of period	25	410,649	55,461	634,192	11,785,168	9,655,929	7,666	5,500	1,972,579	360,402	1,377,490	0	0	414,166	4,124,637	26,679,202
Net claims incurred (23 + 24 - 25)	26	250,154	(47,692)	635,826	22,450,215	10,985,228	4,112	19,481	701,533	112,906	358,562	0	0	879,541	2,052,542	36,349,866
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	253,836	0	541,015	2,090,456	1,118,544	42,878	19,827	227,545	153,187	264,970	0	0	282,272	927,974	4,994,530
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	589,202	1	1,011,894	3,311,234	1,349,674	84,071	28,675	521,054	248,382	484,254	0	0	716,740	1,970,430	8,345,181
Reinsurance commissions	29	172,933	0	549,580	(3)	22,480	93	0	304	215,116	260,550	0	0	239,072	715,042	1,460,125
Net commissions incurred (28 - 29)	30	416,269	1	462,314	3,311,237	1,327,194	83,978	28,675	520,750	33,266	223,704	0	0	477,668	1,255,388	6,885,056
Other distribution expenses	31	48,172	0	102,672	396,720	212,274	8,137	3,763	43,183	29,071	50,285	0	0	53,569	176,108	947,846
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,108,928	47,691	2,717,540	(11,016,672)	(2,495,283)	313,722	111,647	1,312,686	691,834	1,542,367	0	0	1,100,042	4,646,929	(4,565,498)
<b>F. NET INVESTMENT INCOME</b>	33	66,105	0	140,893	544,404	291,295	11,166	5,163	59,258	39,894	69,004	0	0	73,512	241,668	1,300,694
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,175,033	47,691	2,858,433	(10,472,268)	(2,203,988)	324,888	116,810	1,371,944	731,728	1,611,371	0	0	1,173,554	4,888,597	(3,264,804)

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	52	0	68	15	135
Total (2 to 4)	5	52	0	68	15	135
Reinsurance business ceded -						
In Singapore	6	0	0	(3)	0	(3)
To other ASEAN countries	7	0	0	1	0	1
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	(2)	0	(2)
Net premiums written (1 + 5 - 9)	10	52	0	70	15	137
Premium liabilities at beginning of period	11	0	0	1,948	335	2,283
Premium liabilities at end of period	12	13	0	28	6	47
Premiums earned during the period (10 + 11 - 12)	13	39	0	1,990	344	2,373
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	135	0	864	(245)	754
Total (15 to 17)	18	135	0	864	(245)	754
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	135	0	864	(245)	754
Claims liabilities at end of period	24	531	600	94	4,152	5,377
Claims liabilities at beginning of period	25	494	671	188	4,830	6,183
Net claims incurred (23 + 24 - 25)	26	172	(71)	770	(923)	(52)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	55	0	73	16	144
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	(23)	30	7
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	(23)	30	7
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(188)	71	1,170	1,221	2,274
<b>F. NET INVESTMENT INCOME</b>	33	29,971	0	39,193	8,645	77,809
<b>G. OPERATING RESULT (32 + 33)</b>	34	29,783	71	40,363	9,866	80,083

**ANNUAL RETURN: NOTES TO FORM 6**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

**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

I713G MAYBAN GENERAL ASSURANCE BERHAD

Reporting Cycle: 2008 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:

These expenses are apportioned to the different classes of business based on the gross premium written for each class of business.

Net Investment Income:

Net investment income is apportioned to the different classes of business based on the gross premium written for each class of business.

**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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

NIL

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

I713G    MAYBAN GENERAL ASSURANCE BERHAD

Reporting Cycle:    2008 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	425	208,649	0	0	0	0	142,810	309,328	0	0	143,235	517,977
Reinsurance ceded	2	0	0	0	0	0	0	237	50,468	0	0	237	50,468
Net premiums written (1 - 2)	3	425	208,649	0	0	0	0	142,573	258,860	0	0	142,998	467,509
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	144,816	0	0	0	144,816
Premium liabilities at end of period	5	0	25,681	0	0	0	0	0	93,422	0	0	0	119,103
Premium earned during the period (3 + 4 - 5)	6	425	182,968	0	0	0	0	142,573	310,254	0	0	142,998	493,222
<b>B. CLAIMS</b>													
Gross claims settled	7	0	15,031	0	0	0	0	2,720	2,361	0	0	2,720	17,392
Reinsurance recoveries	8	0	0	0	0	0	0	0	41	0	0	0	41
Net claims settled (7 - 8)	9	0	15,031	0	0	0	0	2,720	2,320	0	0	2,720	17,351
Claim liabilities at end of period	10	0	9,950	0	0	0	0	5,150	1,588	0	0	5,150	11,538
Claim liabilities at beginning of period	11	0	5,500	0	0	0	0	1,200	6,466	0	0	1,200	11,966
Net claims incurred (9 + 10 - 11)	12	0	19,481	0	0	0	0	6,670	-2,558	0	0	6,670	16,923
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	40	19,787	0	0	0	0	13,543	29,335	0	0	13,583	49,122
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	58	28,617	0	0	0	0	35,692	48,379	0	0	35,750	76,996
Reinsurance commissions	15	0	0	0	0	0	0	18	75	0	0	18	75
Net commissions incurred (14 - 15)	16	58	28,617	0	0	0	0	35,674	48,304	0	0	35,732	76,921
Other distribution expenses	17	8	3,755	0	0	0	0	2,570	5,567	0	0	2,578	9,322
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	319	111,328	0	0	0	0	84,116	229,606	0	0	84,435	340,934
<b>F. NET INVESTMENT INCOME</b>	19	11	5,152	0	0	0	0	3,738	7,428	0	0	3,749	12,580
<b>G. OPERATING RESULTS (18 + 19)</b>	20	330	116,480	0	0	0	0	87,854	237,034	0	0	88,184	353,514
<b>H. OTHERS</b>													
Number of policies in force	21	5	409	0	0	0	0	865	42	0	0	870	451
Number of lives covered under policies in force	22	5	412	0	0	0	0	865	45	0	0	870	457
Number of claims registered	23	0	13	0	0	0	0	20	5	0	0	20	18

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

NIL

**Reporting Cycle:**

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

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

Note 1 - Breakdown of "Others"	Row No.	Amount
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**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**Reporting Cycle:**



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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 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	20,423,237	47
Claim Liabilities	38,802,929	5,377
Policy Liabilities	59,226,166	5,424

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

None

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

NIL

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	29,588,215
Less:		
Reinsurance adjustment	6	648,152
Financial resource adjustment: (8 to 12)	7	14,166
(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	14,166
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	28,925,897
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	15,353,803
(a) Premium liability risk requirement	31	5,588,983
(b) Claim liability risk requirement	32	9,764,820
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	15,353,803
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	394,380
(a) Specific Risk Requirement	35	197,190

(b) General Risk Requirement	36	197,190	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,110,246
(a) Sum of: (39 + 42)	38	2,110,246	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,110,246	
Debt specific risk requirement	40	644,341	
Debt general risk requirement	41	1,465,905	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-821,564	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-821,564	
Debt specific risk requirement	45	644,341	
Negative of debt general risk requirement	46	-1,465,905	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		592,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,310,289
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>4,406,915</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>19,760,718</b>

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	2,550,957
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	2,550,957
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	1,582
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	1,582
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	1,582
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	34,324
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>34,324</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>35,906</b>

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

**I713G      MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle:    2008   12**

NIL
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**ANNUAL RETURN**

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

**I713G MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle: 2008 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	32,139,172
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	648,152
Financial resource adjustment: (10 to 14)	9	14,166
(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	14,166
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>31,476,854</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>31,476,854</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	19,796,624
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>19,796,624</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>159.00 %</b>



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

**I713G   MAYBAN GENERAL ASSURANCE BERHAD**

**Reporting Cycle:   2008 12**

NIL