

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	47,651,329
Debt securities	1B	2	539,973,575
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	149,672,316
Other invested assets	1E	6	0
Investment income due or accrued		7	205,195
Outstanding premiums and agents' balances	1F	8	30,068,185
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	10,252,908
Income tax recoverables		11	0
Fixed assets	1H	12	5,734,677
Inter-fund balances and intra group balances (due from)	1I	13	6,292,557
Other assets	1J	14	4,508,076
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>794,358,818</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	358,454,862
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	20,780,901
Amounts owing to insurers		20	13,904,113
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,686,700
Others	1M	23	52,108,007
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>454,934,583</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>339,424,235</b>

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013   12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	30,882,584
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	13,328,329
Other invested assets	1E	6	0
Investment income due or accrued		7	15,462
Outstanding premiums and agents' balances	1F	8	25,414,097
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	221,210
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	15
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>69,861,697</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	6,849,190
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	16,916,566
Amounts owing to insurers		20	15,739,307
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,977,560
Others	1M	23	8,884,666
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>54,367,289</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>15,494,408</b>

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore 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	47,125,711	0	47,125,711
Collective investment schemes	2	525,618	0	525,618
Total (1 to 2) = Row 1 of Form 1	3			47,651,329

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	82,058,530
Qualifying debt securities	2	404,801,513
Other debt securities	3	53,113,532
Total (1 to 3) = Row 2 of Form 1	4	539,973,575

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	6,779,508
Qualifying debt securities	2	22,066,930
Other debt securities	3	2,036,146
Total (1 to 3) = Row 2 of Form 1	4	30,882,584

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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>
Total = Row 3 of Form 1	21					0

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 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**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 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	89,533	-128,407	153,270	114,396
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	6,951,949	5,980,197	4,723,692	17,655,838
Above 3 months but not exceeding 6 months	3	1,269,646	4,856,298	969,439	7,095,383
Above 6 months but not exceeding 12 months	4	476,269	4,112,236	700,520	5,289,025
Above 12 months	5	35,701	3,924,442	9,825	3,969,968
Gross total (2 to 5)	6	8,733,565	18,873,173	6,403,476	34,010,214
Provision for doubtful debts	7	35,701	3,924,442	9,825	3,969,968
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	8,697,864	14,948,731	6,393,651	30,040,246
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				183,106
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				27,939
Above 12 months but not exceeding 24 months	12				727,959
Above 24 months	13				0
Gross total (10 to 13)	14				755,898
Provision for doubtful debts	15				727,959
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				27,939
Total (8 + 16) = Row 8 of Form 1	17				30,068,185

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 licensed insurer.



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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	219,315	4,892,881	193,156	5,305,352
Above 3 months but not exceeding 6 months	3	19,035	8,891,306	98,116	9,008,457
Above 6 months but not exceeding 12 months	4	3,966	3,638,288	111,058	3,753,312
Above 12 months	5	15,612	1,768,870	40,397	1,824,879
Gross total (2 to 5)	6	257,928	19,191,345	442,727	19,892,000
Provision for doubtful debts	7	15,612	1,768,870	40,397	1,824,879
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	242,316	17,422,475	402,330	18,067,121
<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				5,527,996

Above 6 months but not exceeding 12 months	11				1,818,980
Above 12 months but not exceeding 24 months	12				2,141,129
Above 24 months	13				0
Gross total (10 to 13)	14				9,488,105
Provision for doubtful debts	15				2,141,129
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				7,346,976
Total (8 + 16) = Row 8 of Form 1	17				25,414,097

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 licensed insurer.

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	14,832,028
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	10,252,908
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	10,252,908
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	10,252,908

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	42,342,623
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	195,396
Above 1 year but not exceeding 2 years	4	25,814
Above 2 years	5	432
Total (3 to 5)	6	221,642
Provision for doubtful reinsurance recoverables	7	432
Total (6 - 7) = Row 10 of Form 1	8	221,210

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,819,568
Other fixed assets	3	2,915,109
Total (1 to 3) = Row 12 of Form 1	4	5,734,677

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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)**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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	314,997
Balances due from other insurance funds established and maintained under the Act	3	5,977,560
Total (1 to 3) = Row 13 of Form 1	4	6,292,557

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Club Membership	1	32,951
Rental Deposit	2	2,418,459
Miscellaneous Deposit	3	857,109
Sundry Prepayment	4	343,857
Deposit held with Service Provider	5	741,403
Other Debtors	6	114,297
Total = Row 14 of Form 1	26	4,508,076

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Debtors	1	15
Total = Row 14 of Form 1	26	15

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	9,686,700
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	9,686,700

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	5,977,560
Total (1 to 3) = Row 22 of Form 1	4	5,977,560

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	10,827,899
Amount Due to Agents	2	4,377,292
Trade Credit Reserves	3	305,240
CPF/ Other Creditors Due	4	5,822,995
GST Payable	5	2,951,103
Provision for Income Tax	6	8,642,371
Provision for Unutilised Annual Leave	7	501,059
Amount Due to Insured	8	358,984
Deferred Commission Income	9	9,668,880
Deferred Rent Payable	10	8,652,184
Total = Row 23 of Form 1	26	52,108,007

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	5,030
CPF/ Other Creditors Due	2	31,265
Deferred Commission Income	3	8,789,430
Trade Credit Reserves	4	58,941
Total = Row 23 of Form 1	26	8,884,666

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	288,125,989
Net income	2	37,408,924
Transfer (to) from head office / shareholders fund	3	13,889,322
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	339,424,235

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	22,798,881
Net income	2	-7,304,473
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,494,408



**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**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	312,365
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	21,608,663
Unlicensed reinsurer	3	1,216,025
Total (1 to 3)	4	23,137,053

**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**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	-27,989
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	23,773,766
Unlicensed reinsurer	3	2,181,953
Total (1 to 3)	4	25,927,730

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 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 LICENSED INSURER**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Offshore 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: NOTES TO FORM 1

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2013 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 licensed insurer	0

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Intangible Assets (Value in accordance with Singapore GAAP)	1	1,978,020

**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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 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 licensed 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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle    2013 12**

Note:

The recorded surplus in Form 1 (Current Year - Prior Year) does not equate to Net Income reported in Form 2 for onshore accounts due to:

Onshore - in millions	Movement
Surplus in 2012	288.13
Movement in 2013:	
Net Income for 2013	37.41
Capital injection	(33.29)
Dividend received	138.80
Dividend paid	(91.63)
	-----
Surplus in 2013	339.42
	-----



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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013   12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	462,663,907
Less: Outward reinsurance premiums	2B	2	76,082,560
Investment revenue	2C	3	9,270,727
Less: Investment expenses		4	907,984
Other income	2D	5	804,235
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>395,748,325</b>
Gross claims settled	2E	7	208,722,553
Less: Reinsurance recoveries		8	27,187,434
Management expenses	2F	9	102,075,854
Distribution expenses	2G	10	60,584,281
Increase (decrease) in net policy liabilities	2H	11	5,942,947
Provision for doubtful debts/ bad debts written off on receivables		12	1,309,220
Taxation expenses		13	5,190,178
Other expenses	2I	14	1,701,802
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>358,339,401</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>37,408,924</b>

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	66,070,658
Less: Outward reinsurance premiums	2B	2	60,281,945
Investment revenue	2C	3	(37,316)
Less: Investment expenses		4	29,848
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>5,721,549</b>
Gross claims settled	2E	7	18,644,500
Less: Reinsurance recoveries		8	15,838,730
Management expenses	2F	9	11,789,898
Distribution expenses	2G	10	(2,971,495)
Increase (decrease) in net policy liabilities	2H	11	(1,925,198)
Provision for doubtful debts/ bad debts written off on receivables		12	2,963,569
Taxation expenses		13	0
Other expenses	2I	14	363,478
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>13,026,022</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(7,304,473)</b>

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	366,256
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	70,565,581
Unlicensed reinsurer	3	5,150,723
Total (1 to 3) = Row 2 of Form 2	4	76,082,560

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	-81,647
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	56,488,054
Unlicensed reinsurer	3	3,875,538
Total (1 to 3) = Row 2 of Form 2	4	60,281,945

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 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	1,585,134	728,831	-726,641	1,587,324
Debt securities	2	11,462,498	2,926	-4,388,060	7,077,364
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	599,262	-180,462	187,239	606,039
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				9,270,727

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	621,413	0	-730,292	-108,879
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	71,563	0	0	71,563
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-37,316

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Claims Service Fees	1	65,519
Miscellaneous Service Fees	2	718,490
Miscellaneous	3	20,226
Total = Row 5 of Form 2	26	804,235

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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



# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	31,491,627
Office rent	2	2,978,760
Head office / parent company expenses	3	14,707,419
Directors' fees	4	0
Audit fees	5	1,591,373
Managing agent's fees	6	0
Repairs and maintenance	7	812,456
Public utilities	8	287,924
Printing, stationery and periodicals	9	1,128,851
Postage, telephone and telex charges	10	509,867
Computer charges	11	7,472,865
Hire of office equipment	12	0
Licence and association fees	13	712,074
Advertising and subscriptions	14	4,101,769
Entertainment	15	143,910
Travelling expenses	16	277,936
Auto Admin Fee	1	3,327,910
Bank Charges	2	3,625,243
Donations	3	5,552
GST Unclaimable	4	105,705
Interest Paid on Reinsurance Deposits	5	345,210
Mass Marketing	6	10,617,412
Miscellaneous	7	541,855
Professional and Legal Fees	8	2,168,049
Service Fees	9	15,122,087
Total = Row 9 of Form 2	27	102,075,854

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,497,157
Office rent	2	425,381
Head office / parent company expenses	3	2,100,291
Directors' fees	4	0
Audit fees	5	227,256
Managing agent's fees	6	0
Repairs and maintenance	7	116,023
Public utilities	8	41,117
Printing, stationery and periodicals	9	161,205
Postage, telephone and telex charges	10	72,811
Computer charges	11	1,067,161
Hire of office equipment	12	0
Licence and association fees	13	84,910
Advertising and subscriptions	14	585,753
Entertainment	15	20,551
Travelling expenses	16	39,691
Interest Paid on Reinsurance Deposits	1	49,298
Bank Charges	2	2,800
Professional and Legal Fees	3	309,608
Donations	4	793
Miscellaneous	5	60,128
Service Fees	6	1,927,964
Total = Row 9 of Form 2	27	11,789,898

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Fixed Assets	1	1,512,609
Foreign Exchange Loss	2	189,193
Total = Row 14 of Form 2	26	1,701,802

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange Loss	1	363,478
Total = Row 14 of Form 2	26	363,478

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	394,142	1,042,613	36,404,999	199,322,215	51,725,698	73,152,519	38,144,000	13,567,353	4,224,138	4,984,956	12,687,270	3,890,986	18,555,940	57,910,643	458,096,829
Reinsurance business accepted -																
In Singapore	2	325	45,193	357,761	0	0	0	0	102,394	128,946	191,104	135,927	0	3,180,339	3,738,710	4,141,989
From other ASEAN countries	3	0	12,940	0	0	0	0	0	0	0	0	0	0	0	0	12,940
From other countries	4	0	0	0	164,434	42,672	91,816	0	0	0	0	0	3,210	110,017	113,227	412,149
Total (2 to 4)	5	325	58,133	357,761	164,434	42,672	91,816	0	102,394	128,946	191,104	135,927	3,210	3,290,356	3,851,937	4,567,078
Reinsurance business ceded -																
In Singapore	6	0	0	589,266	4,465	633,177	503,714	34,373	0	103,299	21,174	0	0	28,000	152,473	1,917,468
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	297,651	1,007,308	24,407,775	10,102,353	4,204,082	3,522,987	1,212,874	2,005,398	3,767,540	5,171,134	4,018,577	3,875,186	10,572,227	29,410,062	74,165,092
Total (6 to 8)	9	297,651	1,007,308	24,997,041	10,106,818	4,837,259	4,026,701	1,247,247	2,005,398	3,870,839	5,192,308	4,018,577	3,875,186	10,600,227	29,562,535	76,082,560
Net premiums written (1 + 5 - 9)	10	96,816	93,438	11,765,719	189,379,831	46,931,111	69,217,634	36,896,753	11,664,349	482,245	(16,248)	8,804,620	19,010	11,246,069	32,200,045	386,581,347
Premium liabilities at beginning of period	11	42,922	16,412	7,011,328	90,643,624	13,193,067	14,824,118	12,309,712	3,022,495	1,114,123	0	1,659,593	25,680	16,463,726	22,285,617	160,326,800
Premium liabilities at end of period	12	48,283	42,860	8,376,684	85,808,041	15,421,829	15,239,680	11,898,811	2,522,735	773,508	0	4,755,208	12,202	15,090,265	23,153,918	159,990,106
Premiums earned during the period (10 + 11 - 12)	13	91,455	66,990	10,400,363	194,215,414	44,702,349	68,802,072	37,307,654	12,164,109	822,860	(16,248)	5,709,005	32,488	12,619,530	31,331,744	386,918,041
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,645	290,460	8,549,442	113,284,688	22,409,155	16,100,020	20,564,656	3,075,521	15,866,889	89,297	1,500,254	193,458	6,288,357	27,013,776	208,213,842
Reinsurance business accepted -																
In Singapore	15	0	0	46,924	0	22,050	0	0	0	0	54,043	385,288	0	0	439,331	508,305
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	406	0	0	0	0	0	0	0	0	0	0	0	406
Total (15 to 17)	18	0	0	47,330	0	22,050	0	0	0	0	54,043	385,288	0	0	439,331	508,711
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	148,561	4,504	54	6,704	2	0	(5,619)	18,427	0	0	3	12,811	172,636
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	1,234	290,460	7,580,659	106,526	1,737,978	85,976	53,339	184,004	14,377,103	124,912	410,703	190,879	1,871,025	17,158,626	27,014,798
Total (19 to 21)	22	1,234	290,460	7,729,220	111,030	1,738,032	92,680	53,341	184,004	14,371,484	143,339	410,703	190,879	1,871,028	17,171,437	27,187,434
Net claims settled (14 + 18 - 22)	23	411	0	867,552	113,173,658	20,693,173	16,007,340	20,511,315	2,891,517	1,495,405	1	1,474,839	2,579	4,417,329	10,281,670	181,535,119
Claims liabilities at end of period	24	8,417	57,931	1,043,026	119,545,941	34,819,724	14,584,125	6,562,127	6,403,687	608,715	11,375	8,827,785	101,673	5,890,230	21,843,465	198,464,756
Claims liabilities at beginning of period	25	2,693	16,680	661,557	121,198,740	25,554,369	15,402,380	4,913,471	8,123,130	459,890	16,034	7,614,488	76,217	8,145,466	24,435,225	192,185,115
Net claims incurred (23 + 24 - 25)	26	6,135	41,251	1,249,021	111,520,859	29,958,528	15,189,085	22,159,971	1,172,074	1,644,230	(4,658)	2,688,136	28,035	2,162,093	7,689,910	187,814,760
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	74,622	204,425	6,828,177	40,492,959	9,614,137	21,696,251	11,304,209	2,538,670	1,199,296	961,269	2,381,454	723,209	4,057,176	11,861,074	102,075,854
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	69,984	169,682	2,637,581	31,617,976	6,565,295	18,046,844	7,088,040	2,262,655	479,076	192,815	1,727,892	542,820	2,958,262	8,163,520	74,358,922
Reinsurance commissions	29	55,836	243,808	4,338,743	357,929	1,389,022	480,014	167,713	523,255	1,121,222	589,050	104,213	1,582,325	2,821,511	6,741,576	13,774,641
Net commissions incurred (28 - 29)	30	14,148	(74,126)	(1,701,162)	31,260,047	5,176,273	17,566,830	6,920,327	1,739,400	(642,146)	(396,235)	1,623,679	(1,039,505)	136,751	1,421,944	60,584,281
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(3,450)	(104,560)	4,024,327	10,941,549	(46,589)	14,349,906	(3,076,853)	6,713,965	(1,378,520)	(576,624)	(984,264)	320,749	6,263,510	10,358,816	36,443,146
<b>F. NET INVESTMENT INCOME</b>	33	2,094	2,021	254,523	4,096,770	1,015,240	1,497,354	798,171	252,330	10,432	(352)	190,466	411	243,283	696,570	8,362,743
<b>G. OPERATING RESULT (32 + 33)</b>	34	(1,356)	(102,539)	4,278,850	15,038,319	968,651	15,847,260	(2,278,682)	6,966,295	(1,368,088)	(576,976)	(793,798)	321,160	6,506,793	11,055,386	44,805,889

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	7,152,119	4,886,466	4,515,553	7,642,740	24,196,878
Reinsurance business accepted -						
In Singapore	2	86,780	3,741,900	17,144,807	9,330,874	30,304,361
From other ASEAN countries	3	822,042	825,531	1,642,062	708,471	3,998,106
From other countries	4	16,274	4,143,968	1,179,749	2,231,322	7,571,313
Total (2 to 4)	5	925,096	8,711,399	19,966,618	12,270,667	41,873,780
Reinsurance business ceded -						
In Singapore	6	746,544	0	1,490,743	2,433,046	4,670,333
To other ASEAN countries	7	44,899	0	0	0	44,899
To other countries	8	5,426,897	13,640,552	22,304,893	14,194,371	55,566,713
Total (6 to 8)	9	6,218,340	13,640,552	23,795,636	16,627,417	60,281,945
Net premiums written (1 + 5 - 9)	10	1,858,875	(42,687)	686,535	3,285,990	5,788,713
Premium liabilities at beginning of period	11	528,449	0	325,537	1,043,534	1,897,520
Premium liabilities at end of period	12	325,049	0	190,583	1,002,722	1,518,354
Premiums earned during the period (10 + 11 - 12)	13	2,062,275	(42,687)	821,489	3,326,802	6,167,879
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	1,560,065	330,632	1,385,824	10,591,027	13,867,548
Reinsurance business accepted -						
In Singapore	15	20,980	101,244	2,326,923	272,842	2,721,989
From other ASEAN countries	16	463,285	0	274,001	0	737,286
From other countries	17	4,964	704,917	274,356	333,440	1,317,677
Total (15 to 17)	18	489,229	806,161	2,875,280	606,282	4,776,952
Recoveries from reinsurance business ceded -						
In Singapore	19	274,198	0	543,178	0	817,376
To other ASEAN countries	20	36,776	0	0	0	36,776
To other countries	21	1,056,592	1,136,793	3,185,810	9,605,383	14,984,578
Total (19 to 21)	22	1,367,566	1,136,793	3,728,988	9,605,383	15,838,730
Net claims settled (14 + 18 - 22)	23	681,728	0	532,116	1,591,926	2,805,770
Claims liabilities at end of period	24	850,533	157,086	695,444	3,627,773	5,330,836
Claims liabilities at beginning of period	25	1,267,833	193,780	1,185,972	4,229,283	6,876,868
Net claims incurred (23 + 24 - 25)	26	264,428	(36,694)	41,588	990,416	1,259,738
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	1,461,104	2,412,714	4,343,953	3,572,127	11,789,898
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,627,972	2,571,334	3,443,573	2,524,966	10,167,845
Reinsurance commissions	29	1,854,735	3,078,462	5,624,671	2,581,472	13,139,340
Net commissions incurred (28 - 29)	30	(226,763)	(507,128)	(2,181,098)	(56,506)	(2,971,495)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	563,506	(1,911,579)	(1,382,954)	(1,179,235)	(3,910,262)
<b>F. NET INVESTMENT INCOME</b>	33	(21,568)	495	(7,967)	(38,124)	(67,164)
<b>G. OPERATING RESULT (32 + 33)</b>	34	541,938	(1,911,084)	(1,390,921)	(1,217,359)	(3,977,426)

**ANNUAL RETURN: NOTES TO FORM 6**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

- 1) Management Expenses :  
Based on Gross Premium Written except the following which are based on specific identification to the respective of business:-
- a) Auto Administration Fees
  - b) Members' Contribution to Motor Insurance Bureau
  - c) Mass Marketing Expenses
  - d) Marine Survey Fees
  - e) Direct Service Fees
- 2) Net Investment Income :  
Based on Net Premium Written

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

NIL



ANNUAL RETURN: NOTES TO FORM 6

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

- 1) Management Expenses:  
Based on Gross Premium Written except the following which is based on specific identification to the respective of business:-  
a) Marine Survey Fees
- 2) Net Investment Income :  
Based on Net Premium Written

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

NIL

**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

Note:

Negative net premium earned for certain lines of business are mainly due to accrual of outward premium which was allocated based on the % of gross premium of each line of business.

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

I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle:    2013 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	20,428,365	6,396,615	2,600,091	0	0	0	62,725,663	10,518,672	8,454,555	264,374	94,208,674	17,179,661
Reinsurance ceded	2	252,101	574,017	308,254	0	0	0	1,771,557	2,255,144	110,537	2,338	2,442,449	2,831,499
Net premiums written (1 - 2)	3	20,176,264	5,822,598	2,291,837	0	0	0	60,954,106	8,263,528	8,344,018	262,036	91,766,225	14,348,162
Premium liabilities at beginning of period	4	6,863,451	2,092,350	863,401	0	0	0	13,054,990	1,769,128	2,382,884	107,626	23,164,726	3,969,104
Premium liabilities at end of period	5	6,506,631	1,877,726	739,093	0	0	0	13,420,295	1,819,385	2,690,857	84,504	23,356,876	3,781,615
Premium earned during the period (3 + 4 - 5)	6	20,533,084	6,037,222	2,416,145	0	0	0	60,588,801	8,213,271	8,036,045	285,158	91,574,075	14,535,651
<b>B. CLAIMS</b>													
Gross claims settled	7	14,421,121	4,762,355	46,729	0	0	0	12,975,167	3,124,853	1,297,879	36,572	28,740,896	7,923,780
Reinsurance recoveries	8	0	41,486	0	0	0	0	8,109	84,571	11,855	0	19,964	126,057
Net claims settled (7 - 8)	9	14,421,121	4,720,869	46,729	0	0	0	12,967,058	3,040,282	1,286,024	36,572	28,720,932	7,797,723
Claim liabilities at end of period	10	4,613,708	1,510,335	14,950	0	0	0	11,814,155	2,769,970	411,434	11,700	16,854,247	4,292,005
Claim liabilities at beginning of period	11	3,343,027	1,245,015	0	0	0	0	13,365,835	2,036,545	315,325	10,104	17,024,187	3,291,664
Net claims incurred (9 + 10 - 11)	12	15,691,802	4,986,189	61,679	0	0	0	11,415,378	3,773,707	1,382,133	38,168	28,550,992	8,798,064
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	6,054,072	1,895,676	770,553	0	0	0	18,580,437	3,115,814	2,505,560	78,348	27,910,622	5,089,838
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	4,155,410	996,351	448,044	0	0	0	16,157,647	1,889,197	1,426,374	61,861	22,187,475	2,947,409
Reinsurance commissions	15	41,271	82,046	26,416	0	0	0	198,387	281,627	17,517	463	283,591	364,136
Net commissions incurred (14 - 15)	16	4,114,139	914,305	421,628	0	0	0	15,959,260	1,607,570	1,408,857	61,398	21,903,884	2,583,273
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	-5,326,929	-1,758,948	1,162,285	0	0	0	14,633,726	-283,820	2,739,495	107,244	13,208,577	-1,935,524
<b>F. NET INVESTMENT INCOME</b>	19	436,464	125,958	49,578	0	0	0	1,318,593	178,761	180,502	5,669	1,985,137	310,388
<b>G. OPERATING RESULTS (18 + 19)</b>	20	-4,890,465	-1,632,990	1,211,863	0	0	0	15,952,319	-105,059	2,919,997	112,913	15,193,714	-1,625,136
<b>H. OTHERS</b>													
Number of policies in force	21	1,916	82	979	0	0	0	548,897	5,697	3,913	0	555,705	5,779
Number of lives covered under policies in force	22	3,371	2,542	997	0	0	0	668,035	16,021,379	7,225	0	679,628	16,023,921
Number of claims registered	23	11,081	1,897	0	0	0	0	31,817	2,393	1,488	0	44,386	4,290

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

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

Nil

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2013 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
<b>ASSETS</b>							
Equity securities	1	0	47,651,329	0	0	1,624,335,744	1,671,987,073
Debt securities	2	0	570,856,159	0	0	0	570,856,159
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	163,000,645	0	0	0	163,000,645
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	220,657	0	0	0	220,657
Outstanding premiums and agents' balances	8	0	55,482,282	0	0	0	55,482,282
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	10,474,118	0	0	0	10,474,118
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	5,734,677	0	0	0	5,734,677
Inter-fund balances and intra-group balances (due from)	13	0	6,292,557	0	0	0	6,292,557
Other assets	14	0	4,508,091	0	0	0	4,508,091
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>864,220,515</b>	<b>0</b>	<b>0</b>	<b>1,624,335,744</b>	<b>2,488,556,259</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	365,304,052	0	0		365,304,052
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	37,697,467	0	0	0	37,697,467
Amounts owing to insurers	20	0	29,643,420	0	0	0	29,643,420
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	15,664,260	0	0	0	15,664,260
Others	23	0	60,992,673	0	0	0	60,992,673
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>509,301,872</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>509,301,872</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>354,918,643</b>	<b>0</b>	<b>0</b>	<b>1,624,335,744</b>	<b>1,979,254,387</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					1,858,817,101	1,858,817,101
Reserves:							
Unappropriated profits (losses)	27					-363,381,710	-363,381,710
Other reserves	28					128,900,353	128,900,353
Surplus	29	0	354,918,643	0	0		354,918,643
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>354,918,643</b>	<b>0</b>	<b>0</b>	<b>1,624,335,744</b>	<b>1,979,254,387</b>

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	1,858,817,101	142,789,675	-396,782,500	1,604,824,276
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	126,004,167	126,004,167
Dividends paid for the period	5	0	0	-92,603,377	-92,603,377
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	-13,889,322	0	-13,889,322
<b>Balance at End of Period</b>	9	1,858,817,101	128,900,353	-363,381,710	1,624,335,744

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>Due From</b>		
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
<b>Due To</b>		
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**

**I1870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>
Acquisition Reserves - Vietnam	7	18,939,700
Additional Paid in Capital - Indonesia	9	13,948,705
Additional Paid in Capital - Korea	5	199,972,523
Additional Paid in Capital - New Zealand	1	73,797,171
Additional Paid in Capital - Papua New Guinea	11	8,680,094
Additional Paid in Capital - Philippines	4	8,914,190
Additional Paid in Capital - ReTakaful	12	3,992,954
Additional Paid in Capital - Taiwan	2	524,320
Additional Paid in Capital - Vietnam	6	16,742,520
Capital Reduction - Australia	10	-73,496,321
Capital Reduction - Taiwan	3	-50,354,892
Capital Reduction - Thailand	8	-2,273
Dividend Paid Out	14	254,988,823
Dividend Received	13	-347,747,161

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

NIL

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 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	528,734,565	0	0		528,734,565
Less: Outward reinsurance premiums	2	0	136,364,505	0	0		136,364,505
Investment revenue	3	0	9,233,411	0	0	133,972,146	143,205,557
Less: Investment expenses	4	0	937,832	0	0	0	937,832
Other income	5	0	804,235	0	0	0	804,235
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>401,469,874</b>	<b>0</b>	<b>0</b>	<b>133,972,146</b>	<b>535,442,020</b>
Gross claims settled	7	0	227,367,053	0	0		227,367,053
Less: Reinsurance recoveries	8	0	43,026,164	0	0		43,026,164
Management expenses	9	0	113,865,752	0	0	0	113,865,752
Distribution expenses	10	0	57,612,786	0	0	0	57,612,786
Increase (decrease) in net policy liabilities	11	0	4,017,749	0	0		4,017,749
Provision for doubtful debts / bad debts written off on receivables	12	0	4,272,789	0	0	0	4,272,789
Taxation expenses	13	0	5,190,178	0	0	4,216,792	9,406,970
Other expenses	14	0	2,065,280	0	0	3,751,187	5,816,467
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>371,365,423</b>	<b>0</b>	<b>0</b>	<b>7,967,979</b>	<b>379,333,402</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>30,104,451</b>	<b>0</b>	<b>0</b>	<b>126,004,167</b>	<b>156,108,618</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	159,990,106	1,518,354
Claim Liabilities	198,464,756	5,330,836
Policy Liabilities	358,454,862	6,849,190

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

None

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

NIL

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

**I870G     AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle:    2013 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	339,424,235
Less:		
Reinsurance adjustment	6	1,852,810
Financial resource adjustment: (8 to 12)	7	6,299,830
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	314,997
(b) charged assets	9	4,016,971
(c) deferred tax assets	10	0
(d) intangible assets	11	1,978,020
(e) other financial resource adjustments	12	-10,158
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	331,271,595
<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	73,727,788
(a) Premium liability risk requirement	31	24,163,105
(b) Claim liability risk requirement	32	49,564,683
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	73,727,788
<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	5,194,212
(a) Specific Risk Requirement	35	2,597,106

(b) General Risk Requirement	36	2,597,106	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		19,458,857
(a) Sum of: (39 + 42)	38	19,458,857	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	19,458,857	
Debt specific risk requirement	40	10,132,898	
Debt general risk requirement	41	9,325,959	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	806,939	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	806,939	
Debt specific risk requirement	45	10,132,898	
Negative of debt general risk requirement	46	-9,325,959	
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		8,812,108
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>33,465,177</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>107,192,965</b>



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

**I870G     AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle:     2013 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	15,494,408
Less:		
Reinsurance adjustment	6	3,948,479
Financial resource adjustment: (8 to 12)	7	-3,894
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed 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	-3,894
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	11,549,823
<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	2,036,064
(a) Premium liability risk requirement	31	515,124
(b) Claim liability risk requirement	32	1,520,940
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,036,064
<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	988,823
(a) Sum of: (39 + 42)	38	988,823
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	988,823
Debt specific risk requirement	40	470,023
Debt general risk requirement	41	518,800
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-48,777
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-48,777
Debt specific risk requirement	45	470,023
Negative of debt general risk requirement	46	-518,800
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	6,203,445
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>7,192,268</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>9,228,332</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I870G      AIG ASIA PACIFIC INSURANCE PTE. LTD.

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Note:			
Onshore - The difference in Form 21 risk charge relates to non-convertible preference share which is required by the Act to be reported under debt investment risk requirement. Please refer to reconciliation in the table below:			
Equity Securities:			
	Reported	Specific Risk	General Risk
Form 1	47,651,329		
Preference Share	(15,187,500)		
	-----	-----	-----
Form 21	32,463,829	2,597,106	2,597,106
	-----	-----	-----
Bond Securities:			
	Reported	Specific Risk	General Risk
Form 1	539,973,575	8,917,898	8,414,709
Preference Share	15,187,500	1,215,000	911,250
	-----	-----	-----
Form 21	555,161,075	10,132,898	9,325,959
	-----	-----	-----

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

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

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Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<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: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	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

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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	0
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>0</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>0</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle: 2013 12**

NIL

## ANNUAL RETURN

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	354,918,643
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	1,858,817,101
Unappropriated profits (losses)	4	-363,381,710
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	5,801,289
Financial resource adjustment: (10 to 14)	9	1,501,731,327
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	314,997
(b) charged assets	11	4,016,971
(c) deferred tax assets	12	0
(d) intangible assets	13	1,978,020
(e) other financial resource adjustments	14	1,495,421,339
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>342,821,418</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 Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>342,821,418</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	116,421,297
(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 Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>116,421,297</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>294.47 %</b>

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

**I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.**

**Reporting Cycle:    2013 12**

NIL