

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	160,708,769
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,089,685
Other invested assets	1E	6	(11,565)
Investment income due or accrued		7	46,224
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	42,184
Inter-fund balances and intra group balances (due from)	1I	13	2,378,246
Other assets	1J	14	379,478
Total Assets (1 to 14)		15	169,633,021
LIABILITIES			
Policy liabilities	1K	16	83,815,415
Other liabilities:			
Outstanding claims		17	155,588
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	735,594
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	14,514,456
Total Liabilities (16 to 23)		24	99,221,053
SURPLUS (15 - 24)	1N	25	70,411,968

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
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
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	45,385,059
Qualifying debt securities	2	95,196,119
Other debt securities	3	20,127,591
Total (1 to 3) = Row 2 of Form 1	4	160,708,769

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	18,290,655	-11,565
Total investments in swaps (14 to 16)	17	18,290,655	-11,565
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	18,290,655	-11,565
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-11,565

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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

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

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITEE

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

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

Up to 6 months	10				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 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT
GENERAL INSURER**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	379,478
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 1G - STATEMENT OF REINSURANCE RECOVERABLES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	39,372
Other fixed assets	3	2,812
Total (1 to 3) = Row 12 of Form 1	4	42,184

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	3,268
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	2,374,978
Total (1 to 3) = Row 13 of Form 1	4	2,378,246

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
REINSURANCE RECOVERABLES	1	379,478
Total = Row 14 of Form 1	26	379,478

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 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)**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST	1	1,440,115
AGENT BALANCES	2	157,995
PREMIUM PENDING FOR APPROVAL	3	797,923
PROVISION FOR TAX	4	3,754,186
DEFERRED TAX	5	717,334
OTHER ACCOUNTS PAYABLE	6	7,646,903
Total = Row 23 of Form 1	26	14,514,456

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	77,961,392
Net income	2	3,378,051
Transfer (to) from head office / shareholders fund	3	-10,927,475
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	70,411,968

ANNUAL RETURN: ANNEX 1N - SURPLUS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

**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**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore 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(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 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**

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

1724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle 2005 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	110,570,577
Less: Outward reinsurance premiums	2B	2	8,693,277
Investment revenue	2C	3	(642,285)
Less: Investment expenses		4	4,650
Other income	2D	5	0
Total Income (1 to 5)		6	101,230,365
Gross claims settled	2E	7	27,395,951
Less: Reinsurance recoveries		8	1,534,139
Management expenses	2F	9	18,991,940
Distribution expenses	2G	10	40,090,202
Increase (decrease) in net policy liabilities	2H	11	11,764,593
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,124,238
Other expenses	2I	14	19,529
Total Outgo (7 to 14)		15	97,852,314
Net Income (6 - 15)	2J	16	3,378,051

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,896,224
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,797,053
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	8,693,277

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	5,664,513	0	-6,705,978	-1,041,465
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	115,546	0	0	115,546
Other invested assets	6	717,109	0	-433,475	283,634
Total (1 to 6) = Row 3 of Form 2	7				-642,285

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 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	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,335,008
Office rent	2	90,522
Head office / parent company expenses	3	2,168,965
Directors' fees	4	0
Audit fees	5	10,404
Managing agent's fees	6	0
Repairs and maintenance	7	2,179
Public utilities	8	4,005
Printing, stationery and periodicals	9	608,673
Postage, telephone and telex charges	10	520,948
Computer charges	11	2,220,516
Hire of office equipment	12	5,979
Licence and association fees	13	259,550
Advertising and subscriptions	14	677,946
Entertainment	15	106,756
Travelling expenses	16	54,308
BANK SERVICE CHARGES	1	9,047
BUILDING EXPENSE	2	68,604
CLUB MEMBERSHIP	3	1,010
CONTEST& AWARDS	4	744,536
INTER-DEPARTMENT ALLOCATION	5	6,976,819
INTER-TERRITORY ALLOCATION	6	-86,565
MISC OFFICE EXPENSE	7	120,351
PROMOTION& SALES MATERIALS	8	425,138
RECRUITMENT EXPENSES	9	51,187
REFER TO ADDITIONAL NOTES	10	1,616,054
Total = Row 9 of Form 2	27	18,991,940

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	19,529
Total = Row 14 of Form 2	26	19,529

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

**ANNEX 2F
'MANAGEMENT EXPENSES'**

SERVICE FEE	730,202
SUNDRY IMPROVEMENT & RENOVATION	7,122
MASS MARKETING	715,732
FOREIGN EXCHANGE	162,998
TOTAL	1,616,054

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, I

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	6,653,819	0	550,189	68,606,859	34,229,059	0	0	0	0	0	2,324,221	2,324,221	112,364,147
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	(1,793,570)	0	0	0	0	0	0	0	0	(1,793,570)
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	0	0	0	0	0	(1,793,570)	0	0	0	0	0	0	0	0	(1,793,570)
Reinsurance business ceded -																
In Singapore	6	0	0	640,546	0	45,040	3,267,710	855,726	0	0	0	0	0	87,201	87,201	4,896,223
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	3,797,054	0	0	0	0	0	0	0	0	3,797,054
Total (6 to 8)	9	0	0	640,546	0	45,040	7,064,764	855,726	0	0	0	0	0	87,201	87,201	8,693,277
Net premiums written (1 + 5 - 9)	10	0	0	6,013,273	0	505,149	59,748,525	33,373,333	0	0	0	0	0	2,237,020	2,237,020	101,877,300
Premium liabilities at beginning of period	11	0	0	2,503,782	0	266,323	43,115,884	18,939,217	0	0	0	0	0	933,243	933,243	65,758,449
Premium liabilities at end of period	12	0	0	1,604,245	0	254,495	50,335,974	25,113,422	0	0	0	0	0	609,363	609,363	77,917,499
Premiums earned during the period (10 + 11 - 12)	13	0	0	6,912,810	0	516,977	52,528,435	27,199,128	0	0	0	0	0	2,560,900	2,560,900	89,718,250
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	625,593	0	181,434	13,472,638	12,642,011	0	0	0	0	0	474,275	474,275	27,395,951
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	53,626	0	17,936	913,603	316,050	0	0	0	0	0	9,427	9,427	1,310,642
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	223,497	0	0	0	0	0	0	0	0	223,497
Total (19 to 21)	22	0	0	53,626	0	17,936	1,137,100	316,050	0	0	0	0	0	9,427	9,427	1,534,139
Net claims settled (14 + 18 - 22)	23	0	0	571,967	0	163,498	12,335,538	12,325,961	0	0	0	0	0	464,848	464,848	25,861,812
Claims liabilities at end of period	24	2,337	(46)	576,550	0	23,803	4,126,114	1,114,600	0	0	0	0	0	54,558	54,558	5,897,916
Claims liabilities at beginning of period	25	2,337	(46)	586,274	(4,875)	24,692	4,633,049	983,214	0	0	0	0	0	67,728	67,728	6,292,373
Net claims incurred (23 + 24 - 25)	26	0	0	562,243	4,875	162,609	11,828,603	12,457,347	0	0	0	0	0	451,678	451,678	25,467,355
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	1,120,524	0	94,960	11,579,945	5,778,689	0	0	0	0	0	417,822	417,822	18,991,940
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	2,325,205	0	14,865	29,766,335	8,557,265	0	0	0	0	0	598,656	598,656	41,262,326
Reinsurance commissions	29	0	0	269,686	0	9,457	641,756	213,932	0	0	0	0	0	37,293	37,293	1,172,124
Net commissions incurred (28 - 29)	30	0	0	2,055,519	0	5,408	29,124,579	8,343,333	0	0	0	0	0	561,363	561,363	40,090,202
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	3,174,524	(4,875)	254,000	(4,692)	619,759	0	0	0	0	0	1,130,037	1,130,037	5,168,753
F. NET INVESTMENT INCOME	33	0	0	(38,169)	0	(3,235)	(394,456)	(196,843)	0	0	0	0	0	(14,232)	(14,232)	(646,935)
G. OPERATING RESULT (32 + 33)	34	0	0	3,136,355	(4,875)	250,765	(399,148)	422,916	0	0	0	0	0	1,115,805	1,115,805	4,521,818

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, I

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
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	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
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	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

NIL

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LII

Reporting Cycle: 2005 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	34,229,059	0	16,356,280	0	0	0	50,138,632	318,377	0	0	100,723,971	318,377
Reinsurance ceded	2	855,726	0	408,907	0	0	0	6,647,898	7,959	0	0	7,912,531	7,959
Net premiums written (1 - 2)	3	33,373,333	0	15,947,373	0	0	0	43,490,734	310,418	0	0	92,811,440	310,418
Premium liabilities at beginning of period	4	18,939,217	0	10,731,943	0	0	0	31,903,399	480,542	0	0	61,574,559	480,542
Premium liabilities at end of period	5	25,113,422	0	12,000,393	0	0	0	38,101,992	233,589	0	0	75,215,807	233,589
Premium earned during the period (3 + 4 - 5)	6	27,199,128	0	14,678,923	0	0	0	37,292,141	557,371	0	0	79,170,192	557,371
B. CLAIMS													
Gross claims settled	7	12,642,011	0	5,077,957	0	0	0	8,306,523	88,158	0	0	26,026,491	88,158
Reinsurance recoveries	8	316,050	0	126,949	0	0	0	1,007,947	2,204	0	0	1,450,946	2,204
Net claims settled (7 - 8)	9	12,325,961	0	4,951,008	0	0	0	7,298,576	85,954	0	0	24,575,545	85,954
Claim liabilities at end of period	10	1,114,600	0	532,609	0	0	0	3,583,138	10,367	0	0	5,230,347	10,367
Claim liabilities at beginning of period	11	983,214	0	557,140	0	0	0	4,050,962	24,947	0	0	5,591,316	24,947
Net claims incurred (9 + 10 - 11)	12	12,457,347	0	4,926,477	0	0	0	6,830,752	71,374	0	0	24,214,576	71,374
C. MANAGEMENT EXPENSES													
Management expenses	13	5,778,689	0	1,841,360	0	0	0	9,702,707	35,878	0	0	17,322,756	35,878
D. DISTRIBUTION EXPENSES													
Commissions	14	8,557,265	0	4,089,070	0	0	0	25,581,752	95,513	0	0	38,228,087	95,513
Reinsurance commissions	15	213,932	0	102,227	0	0	0	537,141	2,388	0	0	853,300	2,388
Net commissions incurred (14 - 15)	16	8,343,333	0	3,986,843	0	0	0	25,044,611	93,125	0	0	37,374,787	93,125
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	619,759	0	3,924,243	0	0	0	-4,285,929	356,994	0	0	258,073	356,994
F. NET INVESTMENT INCOME	19	-196,843	0	-62,758	0	0	0	-330,475	-1,223	0	0	-590,076	-1,223
G. OPERATING RESULTS (18 + 19)	20	422,916	0	3,861,485	0	0	0	-4,616,404	355,771	0	0	-332,003	355,771
H. OTHERS													
Number of policies in force	21	174,441	0	49,944	0	0	0	252,687	30	0	0	477,072	30
Number of lives covered under policies in force	22	472,606	0	140,182	0	0	0	692,936	3,867	0	0	1,305,724	3,867
Number of claims registered	23	8,566	0	203	0	0	0	19,817	312	0	0	28,586	312

ANNUAL RETURN: NOTES TO FORM 7(b)

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 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
--------------------------------	---------	--------

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 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	77,917,499	0
Claim Liabilities	5,897,916	0
Policy Liabilities	83,815,415	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LI

Reporting Cycle: 2005 12

NIL

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	70,411,968
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	70,411,968
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	19,896,355
(a) Premium liability risk requirement	31	18,715,469
(b) Claim liability risk requirement	32	1,180,886
Total C1 Requirement (14 + 23 + 30)	33	19,896,355
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	3,553,835
(a) Sum of: (39 + 42)	38	3,553,835
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	8,662,809
Debt specific risk requirement	40	3,133,345
Debt general risk requirement	41	5,529,464
Liability adjustment requirement in an increasing interest rate environment	42	-5,108,974
(b) Sum of: (44 + 47)	43	3,433,667
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,396,119
Debt specific risk requirement	45	3,133,345
Negative of debt general risk requirement	46	-5,529,464
Liability adjustment requirement in a decreasing interest rate environment	47	5,829,786
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	46,474
Miscellaneous Risk Requirement	52	222,392
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,822,701
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	23,719,056

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

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I724C AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: