

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	138,530
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	68,645,128
Other invested assets	1E	6	0
Investment income due or accrued		7	213,093
Outstanding premiums and agents' balances	1F	8	990,918
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	65,606
Income tax recoverables		11	25,789
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	32,821
Other assets	1J	14	107,372
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>70,219,257</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	16,508,663
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	70,574
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	10,354,602
Others	1M	23	1,522,515
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>28,456,354</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>41,762,903</b>

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	23,675,156
Other invested assets	1E	6	0
Investment income due or accrued		7	60,543
Outstanding premiums and agents' balances	1F	8	1,951,293
Deposits withheld by cedants		9	3,109,775
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	9,621
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>28,806,388</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	9,710,771
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	157,061
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,147,020
Others	1M	23	558,218
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>14,573,070</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>14,233,318</b>

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	137,746	784	138,530
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			138,530

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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



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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 12**

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

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

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

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	40,855	40,855
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	411,168	63,602	349,245	824,015
Above 3 months but not exceeding 6 months	3	13,713	54,582	16,394	84,689
Above 6 months but not exceeding 12 months	4	3	10,906	3,879	14,788
Above 12 months	5	0	16	1,425	1,441
Gross total (2 to 5)	6	424,884	129,106	370,943	924,933
Provision for doubtful debts	7	0	0	3,000	3,000
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	424,884	129,106	367,943	921,933
<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				55,097
Above 6 months but not exceeding 12 months	11				14,381
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				2,507
Gross total (10 to 13)	14				71,985
Provision for doubtful debts	15				3,000
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				68,985
Total (8 + 16) = Row 8 of Form 1	17				990,918

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

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



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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				1,706,526

Above 6 months but not exceeding 12 months	11				202,188
Above 12 months but not exceeding 24 months	12				42,576
Above 24 months	13				3
Gross total (10 to 13)	14				1,951,293
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,951,293
Total (8 + 16) = Row 8 of Form 1	17				1,951,293

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

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	566,260
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	64,450
Above 1 year but not exceeding 2 years	4	1,386
Above 2 years	5	4,770
Total (3 to 5)	6	70,606
Provision for doubtful reinsurance recoverables	7	5,000
Total (6 - 7) = Row 10 of Form 1	8	65,606

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore 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 1H - FIXED ASSETS**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	32,821
Total (1 to 3) = Row 13 of Form 1	4	32,821

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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



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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
MAS Licence Fee	1	60,000
Sundry Deposit	2	500
Sundry Receivable	3	915
GST Recoverable	4	45,957
Total = Row 14 of Form 1	26	107,372

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
- GST Recoverable	1	9,621
Total = Row 14 of Form 1	26	9,621

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	10,197,861
Balances due to overseas branches / related corporations	2	156,741
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	10,354,602

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	4,021,850
Balances due to overseas branches / related corporations	2	92,349
Balances due to other insurance funds established and maintained under the Act	3	32,821
Total (1 to 3) = Row 22 of Form 1	4	4,147,020

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- STALE CHEQUE	1	47,077
- PROVISION FOR TAXATION	2	1,221,200
- PREMIUM / COMMISSION PAYABLE	3	63,317
- ACCRUED EXPENSES	4	190,921
Total = Row 23 of Form 1	26	1,522,515

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
- PROVISION FOR TAXATION	1	558,200
- ACCRUED EXPENSES	2	18
Total = Row 23 of Form 1	26	558,218

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	38,044,369
Net income	2	3,718,534
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	41,762,903

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	11,831,400
Net income	2	2,401,918
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,233,318



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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	337,865
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	14,206
Total (1 to 3)	4	352,071

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

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

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

NIL

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

NIL

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

**Amount**

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

0

and discount rate used

0

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

0

# ANNUAL RETURN: NOTES TO FORM 1

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle 2008 12**

NIL

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	18,052,679
Less: Outward reinsurance premiums	2B	2	1,602,813
Investment revenue	2C	3	732,554
Less: Investment expenses		4	0
Other income	2D	5	13,359
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>17,195,779</b>
Gross claims settled	2E	7	8,564,621
Less: Reinsurance recoveries		8	489,791
Management expenses	2F	9	3,639,251
Distribution expenses	2G	10	1,477,238
Increase (decrease) in net policy liabilities	2H	11	(304,407)
Provision for doubtful debts/ bad debts written off on receivables		12	(21,145)
Taxation expenses		13	611,478
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>13,477,245</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,718,534</b>



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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,473,863
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	302,365
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>9,776,228</b>
Gross claims settled	2E	7	2,588,416
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,064,418
Distribution expenses	2G	10	2,173,488
Increase (decrease) in net policy liabilities	2H	11	882,387
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	333,200
Other expenses	2I	14	332,401
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,374,310</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,401,918</b>

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,560,892
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	41,921
Total (1 to 3) = Row 2 of Form 2	4	1,602,813

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	12,242	0	-173,963	-161,721
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	894,275	0	0	894,275
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				732,554

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	302,365	0	0	302,365
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				302,365

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Agency Fees	1	4,227
Exchange Gain	2	9,122
Other Income	3	10
Total = Row 5 of Form 2	26	13,359

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	822,493
Directors' fees	4	0
Audit fees	5	37,121
Managing agent's fees	6	2,553,865
Repairs and maintenance	7	599
Public utilities	8	0
Printing, stationery and periodicals	9	31,887
Postage, telephone and telex charges	10	23,168
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	72,334
Advertising and subscriptions	14	3,338
Entertainment	15	0
Travelling expenses	16	4,917
GST Irrecoverable	1	21,354
Professional Fee	2	53,111
General Expenses	3	615
Insurance Premium	4	476
Bank Charges	5	13,973
Total = Row 9 of Form 2	27	3,639,251



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	473,693
Directors' fees	4	0
Audit fees	5	21,379
Managing agent's fees	6	473,693
Repairs and maintenance	7	345
Public utilities	8	0
Printing, stationery and periodicals	9	18,364
Postage, telephone and telex charges	10	15,260
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	21,927
Advertising and subscriptions	14	1,922
Entertainment	15	0
Travelling expenses	16	2,832
GST Irrecoverable	1	3,399
Professional Fee	2	30,588
General Expenses	3	353
Insurance Premium	4	274
Bank Charges	5	389
Total = Row 9 of Form 2	27	1,064,418

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Loss	1	332,401
Total = Row 14 of Form 2	26	332,401

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	4,086,735	0	2,181,310	4,329,594	1,541,612	1,345,512	1,239,665	810,855	3,416	256,313	10,000	0	680,531	1,761,115	16,485,543
Reinsurance business accepted -																
In Singapore	2	239,458	0	837,529	1,854	98,177	55,373	19,159	66,564	0	166,102	1,348	0	81,549	315,563	1,567,113
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	23	0	0	0	0	0	0	0	0	0	23
Total (2 to 4)	5	239,458	0	837,529	1,854	98,200	55,373	19,159	66,564	0	166,102	1,348	0	81,549	315,563	1,567,136
Reinsurance business ceded -																
In Singapore	6	170,771	0	408,368	134,556	199,959	185,576	123,146	168,726	589	6,777	250	0	162,174	338,516	1,560,892
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	4,430	0	1,474	330	512	220	0	0	0	0	34,955	35,175	41,921
Total (6 to 8)	9	170,771	0	412,798	134,556	201,433	185,906	123,658	168,946	589	6,777	250	0	197,129	373,691	1,602,813
Net premiums written (1 + 5 - 9)	10	4,155,422	0	2,606,041	4,196,892	1,438,379	1,214,979	1,135,166	708,473	2,827	415,638	11,098	0	564,951	1,702,987	16,449,866
Premium liabilities at beginning of period	11	1,852,297	0	1,104,011	1,267,838	397,222	381,079	229,192	180,356	1,378	196,466	5,013	0	197,218	580,431	5,812,070
Premium liabilities at end of period	12	1,866,687	0	976,291	1,905,000	530,771	368,743	270,743	176,343	1,964	185,222	3,275	0	167,543	534,347	6,452,582
Premiums earned during the period (10 + 11 - 12)	13	4,141,032	0	2,733,761	3,559,730	1,304,830	1,227,315	1,093,615	712,486	2,241	426,882	12,836	0	594,626	1,749,071	15,809,354
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,631,049	0	118,339	2,551,404	451,943	2,095,988	626,325	427,736	0	1,075	0	0	14,691	443,502	7,918,550
Reinsurance business accepted -																
In Singapore	15	40,709	0	245,655	554	65,863	12,164	6,808	76,309	0	3,943	0	0	194,027	274,279	646,032
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	39	39	39
Total (15 to 17)	18	40,709	0	245,655	554	65,863	12,164	6,808	76,309	0	3,943	0	0	194,066	274,318	646,071
Recoveries from reinsurance business ceded -																
In Singapore	19	45,231	0	13,875	80,975	27,236	123,416	73,941	105,555	0	27	0	0	1,913	107,495	472,169
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	17,622	0	0	0	0	0	0	0	0	0	0	17,622
Total (19 to 21)	22	45,231	0	13,875	98,597	27,236	123,416	73,941	105,555	0	27	0	0	1,913	107,495	489,791
Net claims settled (14 + 18 - 22)	23	1,626,527	0	350,119	2,453,361	490,570	1,984,736	559,192	398,490	0	4,991	0	0	206,844	610,325	8,074,830
Claims liabilities at end of period	24	746,081	12,000	973,000	4,280,000	660,000	2,761,000	81,000	181,000	0	190,000	0	0	172,000	543,000	10,056,081
Claims liabilities at beginning of period	25	880,000	62,000	896,000	3,880,000	760,000	3,319,000	221,000	339,000	0	148,000	0	0	496,000	983,000	11,001,000
Net claims incurred (23 + 24 - 25)	26	1,492,608	(50,000)	427,119	2,853,361	390,570	1,426,736	419,192	240,490	0	46,991	0	0	(117,156)	170,325	7,129,911
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	919,316	0	576,542	928,490	318,217	268,793	251,136	156,738	625	91,953	2,455	0	124,986	376,757	3,639,251
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	461,931	0	347,359	599,414	92,760	72,617	63,222	96,850	77	40,505	1,702	0	68,563	207,697	1,845,000
Reinsurance commissions	29	52,221	0	95,964	44,429	49,143	39,394	27,280	49,589	170	2,211	101	0	59,215	111,286	419,717
Net commissions incurred (28 - 29)	30	409,710	0	251,395	554,985	43,617	33,223	35,942	47,261	(93)	38,294	1,601	0	9,348	96,411	1,425,283
Other distribution expenses	31	13,125	0	8,231	13,255	4,543	3,836	3,586	2,238	9	1,313	35	0	1,784	5,379	51,955
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,306,273	50,000	1,470,474	(790,361)	547,883	(505,273)	383,759	265,759	1,700	248,331	8,745	0	575,664	1,100,199	3,562,954
<b>F. NET INVESTMENT INCOME</b>	33	185,053	0	116,053	186,898	64,054	54,106	50,553	31,550	125	18,509	495	0	25,158	75,837	732,554
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,491,326	50,000	1,586,527	(603,463)	611,937	(451,167)	434,312	297,309	1,825	266,840	9,240	0	600,822	1,176,036	4,295,508

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	75,984	0	75,984
From other ASEAN countries	3	2,345,117	0	3,031,756	2,931,042	8,307,915
From other countries	4	0	0	1,089,964	0	1,089,964
Total (2 to 4)	5	2,345,117	0	4,197,704	2,931,042	9,473,863
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	2,345,117	0	4,197,704	2,931,042	9,473,863
Premium liabilities at beginning of period	11	823,388	0	2,087,113	1,303,883	4,214,384
Premium liabilities at end of period	12	964,268	0	1,943,281	1,161,222	4,068,771
Premiums earned during the period (10 + 11 - 12)	13	2,204,237	0	4,341,536	3,073,703	9,619,476
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	298	0	298
From other ASEAN countries	16	448,150	0	562,745	1,577,223	2,588,118
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	448,150	0	563,043	1,577,223	2,588,416
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	448,150	0	563,043	1,577,223	2,588,416
Claims liabilities at end of period	24	975,000	0	549,000	4,118,000	5,642,000
Claims liabilities at beginning of period	25	917,000	0	394,000	3,303,000	4,614,000
Net claims incurred (23 + 24 - 25)	26	506,150	0	718,043	2,392,223	3,616,416
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	263,480	0	471,626	329,312	1,064,418
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	470,341	0	1,039,194	663,953	2,173,488
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	470,341	0	1,039,194	663,953	2,173,488
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	964,266	0	2,112,673	(311,785)	2,765,154
<b>F. NET INVESTMENT INCOME</b>	33	74,846	0	133,973	93,546	302,365
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,039,112	0	2,246,646	(218,239)	3,067,519

**ANNUAL RETURN: NOTES TO FORM 6**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

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

**Management Expenses**

The net premium written is used as the basis for allocating management expenses to the different classes of business.

**Net Investment Income**

The net premium written is used as the basis for allocating net investment income to the different classes of business.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

**Management Expenses**

The net premium written is used as the basis for allocating management expenses to the different classes of business.

**Net Investment Income**

The net premium written is used as the basis for allocating net investment income to the different classes of business.

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

NIL

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL



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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	1,258,824	0	0	0	0	16,471	1,047,238	0	0	16,471	2,306,062
Reinsurance ceded	2	0	123,658	0	0	0	0	0	151,310	0	0	0	274,968
Net premiums written (1 - 2)	3	0	1,135,166	0	0	0	0	16,471	895,928	0	0	16,471	2,031,094
Premium liabilities at beginning of period	4	0	229,192	0	0	0	0	4,974	268,076	0	0	4,974	497,268
Premium liabilities at end of period	5	0	270,743	0	0	0	0	4,678	273,474	0	0	4,678	544,217
Premium earned during the period (3 + 4 - 5)	6	0	1,093,615	0	0	0	0	16,767	890,530	0	0	16,767	1,984,145
B. CLAIMS													
Gross claims settled	7	0	633,133	0	0	0	0	7,299	639,898	0	0	7,299	1,273,031
Reinsurance recoveries	8	0	73,941	0	0	0	0	182	87,001	0	0	182	160,942
Net claims settled (7 - 8)	9	0	559,192	0	0	0	0	7,117	552,897	0	0	7,117	1,112,089
Claim liabilities at end of period	10	0	81,000	0	0	0	0	4,507	245,152	0	0	4,507	326,152
Claim liabilities at beginning of period	11	0	221,000	0	0	0	0	2,235	101,587	0	0	2,235	322,587
Net claims incurred (9 + 10 - 11)	12	0	419,192	0	0	0	0	9,389	696,462	0	0	9,389	1,115,654
C. MANAGEMENT EXPENSES													
Management expenses	13	0	251,136	0	0	0	0	3,644	198,208	0	0	3,644	449,344
D. DISTRIBUTION EXPENSES													
Commissions	14	0	63,222	0	0	0	0	682	50,846	0	0	682	114,068
Reinsurance commissions	15	0	27,280	0	0	0	0	0	31,291	0	0	0	58,571
Net commissions incurred (14 - 15)	16	0	35,942	0	0	0	0	682	19,555	0	0	682	55,497
Other distribution expenses	17	0	3,586	0	0	0	0	52	2,829	0	0	52	6,415
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	383,759	0	0	0	0	3,000	-26,524	0	0	3,000	357,235
F. NET INVESTMENT INCOME	19	0	50,553	0	0	0	0	733	39,898	0	0	733	90,451
G. OPERATING RESULTS (18 + 19)	20	0	434,312	0	0	0	0	3,733	13,374	0	0	3,733	447,686
H. OTHERS													
Number of policies in force	21	0	313	0	0	0	0	64	386	0	0	64	699
Number of lives covered under policies in force	22	0	2,589	0	0	0	0	102	1,758	0	0	102	4,347
Number of claims registered	23	0	1,661	0	0	0	0	24	2,057	0	0	24	3,718

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

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

**Management Expenses**

The net premium written is used as the basis for allocating management expenses to the different classes of business.

**Net Investment Income**

The net premium written is used as the basis for allocating net investment income to the different classes of business.

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/03/2009**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	653,400,117
2. Premium liabilities	3	762,998,355
3. Claim liabilities	4	283,027,318
Shareholders fund		
1. Paid-up capital	5	91,249,175
2. Unappropriated profits (losses)	6	168,249,744
3. Reserves - Capital	7	46,702,011
General	8	0
Others*	9	41,128,241
Total (5 to 9)	10	347,329,171

**ANNUAL RETURN: NOTES TO FORM 10**

**I750G NIPPONKOA INSURANCE COMP.**

**Reporting Cycle: 2008 12**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>			
Net deferred gains on hedge accou	Form10 Note1 - E	3	3,700,223		
Net unrealised gain on available-fo	Form10 Note1 - E	1	95,091,975		
Subscription rights to shares	Form10 Note1 - E	4	458,888		
Treasury Stock	Form10 Note1 - E	2	-58,122,845		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	6,088,000	4,069,000
Claim Liabilities	9,988,000	5,642,000
Policy Liabilities	16,076,000	9,711,000

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

None

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL



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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	41,762,903
Less:		
Reinsurance adjustment	6	7,103
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	41,755,800
<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	4,194,896
(a) Premium liability risk requirement	31	1,858,366
(b) Claim liability risk requirement	32	2,336,530
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	4,194,896
<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	22,164
(a) Specific Risk Requirement	35	11,082

(b) General Risk Requirement	36	11,082	
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		410,977
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>433,141</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>4,628,037</b>

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	14,233,318
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	14,233,318
<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	2,906,704
(a) Premium liability risk requirement	31	1,290,304
(b) Claim liability risk requirement	32	1,616,400
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,906,704
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	469,686
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>469,686</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>3,376,390</b>

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

**I750G      NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2008   12**

NIL
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## ANNUAL RETURN

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	55,996,221
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	7,103
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>55,989,118</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>55,989,118</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	8,004,427
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>8,004,427</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>699.48 %</b>

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

**I750G NIPPONKOA INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL