

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	47,356,171
Debt securities	1B	2	539,907,842
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	89,838,457
Other invested assets	1E	6	0
Investment income due or accrued		7	210,384
Outstanding premiums and agents' balances	1F	8	34,121,863
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	17,535
Income tax recoverables		11	0
Fixed assets	1H	12	6,152,859
Inter-fund balances and intra group balances (due from)	1I	13	3,645,999
Other assets	1J	14	5,118,814
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>726,369,924</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	352,511,915
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	19,373,000
Amounts owing to insurers		20	12,980,505
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,844,130
Others	1M	23	49,534,385
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>438,243,935</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>288,125,989</b>

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

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

**Reporting Cycle:    2012   12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	19,801,351
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,996,014
Other invested assets	1E	6	0
Investment income due or accrued		7	20,627
Outstanding premiums and agents' balances	1F	8	21,154,289
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	153,115
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>66,125,396</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	8,774,388
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	16,113,850
Amounts owing to insurers		20	8,735,898
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,451,960
Others	1M	23	6,250,419
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>43,326,515</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>22,798,881</b>

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	45,505,516	0	45,505,516
Collective investment schemes	2	1,850,655	0	1,850,655
Total (1 to 2) = Row 1 of Form 1	3			47,356,171

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	82,905,617
Qualifying debt securities	2	410,560,007
Other debt securities	3	46,442,218
Total (1 to 3) = Row 2 of Form 1	4	539,907,842

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	10,227,713
Qualifying debt securities	2	7,478,864
Other debt securities	3	2,094,774
Total (1 to 3) = Row 2 of Form 1	4	19,801,351

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

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

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 12**

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

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

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 12**

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

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 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	12,082	0	26,671	38,753
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	8,170,625	5,440,021	5,274,298	18,884,944
Above 3 months but not exceeding 6 months	3	1,685,390	3,949,995	710,224	6,345,609
Above 6 months but not exceeding 12 months	4	593,177	5,816,458	1,097,218	7,506,853
Above 12 months	5	92,501	2,382,510	255,418	2,730,429
Gross total (2 to 5)	6	10,541,693	17,588,984	7,337,158	35,467,835
Provision for doubtful debts	7	92,501	2,382,510	255,418	2,730,429
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	10,449,192	15,206,474	7,081,740	32,737,406
<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				528,106
Above 6 months but not exceeding 12 months	11				856,351
Above 12 months but not exceeding 24 months	12				847,909
Above 24 months	13				0
Gross total (10 to 13)	14				2,232,366
Provision for doubtful debts	15				847,909
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,384,457
Total (8 + 16) = Row 8 of Form 1	17				34,121,863

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**

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 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	161,108	6,243,400	144,164	6,548,672
Above 3 months but not exceeding 6 months	3	16,621	3,134,932	135,976	3,287,529
Above 6 months but not exceeding 12 months	4	1,175	3,753,097	265,087	4,019,359
Above 12 months	5	8,786	390,702	17,249	416,737
Gross total (2 to 5)	6	187,690	13,522,131	562,476	14,272,297
Provision for doubtful debts	7	8,786	390,702	17,249	416,737
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	178,904	13,131,429	545,227	13,855,560
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				5,326,877

Above 6 months but not exceeding 12 months	11				1,971,852
Above 12 months but not exceeding 24 months	12				498,716
Above 24 months	13				0
Gross total (10 to 13)	14				7,797,445
Provision for doubtful debts	15				498,716
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				7,298,729
Total (8 + 16) = Row 8 of Form 1	17				21,154,289

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**

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

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	12,596,711
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	11,484
Above 1 year but not exceeding 2 years	4	6,051
Above 2 years	5	107,869
Total (3 to 5)	6	125,404
Provision for doubtful reinsurance recoverables	7	107,869
Total (6 - 7) = Row 10 of Form 1	8	17,535

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	37,564,428
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	61,558
Above 1 year but not exceeding 2 years	4	91,557
Above 2 years	5	87,418
Total (3 to 5)	6	240,533
Provision for doubtful reinsurance recoverables	7	87,418
Total (6 - 7) = Row 10 of Form 1	8	153,115

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

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

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,109,922
Other fixed assets	3	4,042,937
Total (1 to 3) = Row 12 of Form 1	4	6,152,859

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle:    2012 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	194,039
Balances due from other insurance funds established and maintained under the Act	3	3,451,960
Total (1 to 3) = Row 13 of Form 1	4	3,645,999

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Club Membership	1	32,951
Rental Deposit	2	2,507,174
Miscellaneous Deposit	3	543,295
Sundry Prepayment	4	1,035,394
Deposits held with Service Provider	5	1,000,000
Total = Row 14 of Form 1	26	5,118,814

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

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

**Reporting Cycle: 2012 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)**

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

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	3,844,130
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,844,130

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	3,451,960
Total (1 to 3) = Row 22 of Form 1	4	3,451,960

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	8,723,959
Amount due to Agents	2	3,677,498
Trade Credit Reserves	3	305,240
CPF/ Other Creditors Due	4	5,820,786
GST Payable	5	2,666,199
Provision for Income Tax	6	8,693,774
Provision for Unutilised Annual Leave	7	691,784
Amount due to Insured	8	399,834
Deferred Commission Income	9	9,232,957
Deferred Rent Payable	10	9,322,354
Total = Row 23 of Form 1	26	49,534,385

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	2,784
CPF/ Other Creditors Due	2	211,178
Deferred Commission Income	3	5,956,725
Trade Credit Reserves	4	58,941
GST Payable	5	20,791
Total = Row 23 of Form 1	26	6,250,419

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

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

**Reporting Cycle:    2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	309,012,023
Net income	2	43,236,282
Transfer (to) from head office / shareholders fund	3	-64,122,316
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	288,125,989

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	13,095,315
Net income	2	-296,434
Transfer (to) from head office / shareholders fund	3	10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	22,798,881



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

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

**Reporting Cycle: 2012 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	15,168
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	21,476,220
Unregistered reinsurer	3	1,774,828
Total (1 to 3)	4	23,266,216

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	105,656
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	18,599,993
Unregistered reinsurer	3	1,405,660
Total (1 to 3)	4	20,111,309

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

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

**Reporting Cycle:    2012 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**

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: NOTES TO FORM 1

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Intangible Assets (Value in accordance with Singapore GAAP)	1	854,580

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

NIL

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

NIL

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

**Amount**

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

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

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

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

**Reporting Cycle    2012 12**

NIL



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

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

**Reporting Cycle:    2012   12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	467,048,676
Less: Outward reinsurance premiums	2B	2	79,132,606
Investment revenue	2C	3	19,002,320
Less: Investment expenses		4	964,321
Other income	2D	5	4,477,182
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>410,431,251</b>
Gross claims settled	2E	7	209,919,023
Less: Reinsurance recoveries		8	10,816,391
Management expenses	2F	9	93,146,042
Distribution expenses	2G	10	58,481,338
Increase (decrease) in net policy liabilities	2H	11	4,037,164
Provision for doubtful debts/ bad debts written off on receivables		12	2,870,057
Taxation expenses		13	8,054,781
Other expenses	2I	14	1,502,955
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>367,194,969</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>43,236,282</b>

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	69,584,262
Less: Outward reinsurance premiums	2B	2	61,111,052
Investment revenue	2C	3	655,618
Less: Investment expenses		4	31,434
Other income	2D	5	2,094,231
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>11,191,625</b>
Gross claims settled	2E	7	23,411,161
Less: Reinsurance recoveries		8	21,395,597
Management expenses	2F	9	11,389,142
Distribution expenses	2G	10	(3,158,810)
Increase (decrease) in net policy liabilities	2H	11	2,430,661
Provision for doubtful debts/ bad debts written off on receivables		12	(2,497,664)
Taxation expenses		13	0
Other expenses	2I	14	1,309,166
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>11,488,059</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(296,434)</b>

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

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

**Reporting Cycle: 2012 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	41,877
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	72,791,134
Unregistered reinsurer	3	6,299,595
Total (1 to 3) = Row 2 of Form 2	4	79,132,606

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

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

**Reporting Cycle: 2012 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	342,130
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	56,227,903
Unregistered reinsurer	3	4,541,019
Total (1 to 3) = Row 2 of Form 2	4	61,111,052

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	1,514,885	-647,373	5,975,723	6,843,235
Debt securities	2	15,278,638	339,467	-4,312,803	11,305,302
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	593,762	1,451,305	-1,191,284	853,783
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				19,002,320

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	881,518	14,997	-278,488	618,027
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	37,591	0	0	37,591
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				655,618

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Claims Service Fees	1	78,719
Miscellaneous Service Fees	2	780,398
Motor Transfer Fees	3	38
Reduction in Trade Credit Reserves	4	1,821,149
Miscellaneous	5	11,183
Foreign Exchange Gain	6	1,785,695
Total = Row 5 of Form 2	26	4,477,182

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reduction in Trade Credit Reserves	1	2,094,231
Total = Row 5 of Form 2	26	2,094,231



# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	32,760,000
Office rent	2	3,416,571
Head office / parent company expenses	3	10,041,078
Directors' fees	4	0
Audit fees	5	1,265,996
Managing agent's fees	6	0
Repairs and maintenance	7	725,224
Public utilities	8	387,862
Printing, stationery and periodicals	9	1,272,110
Postage, telephone and telex charges	10	784,760
Computer charges	11	5,421,258
Hire of office equipment	12	0
Licence and association fees	13	900,454
Advertising and subscriptions	14	5,427,306
Entertainment	15	144,647
Travelling expenses	16	334,178
Auto Admin Fee	1	3,500,328
Bank Charges	2	4,309,268
Donations	3	797
GST Exp Unclaimable	4	184,479
Interest Paid on Reinsurance Deposits	5	309,106
Mass Marketing	6	7,275,707
Miscellaneous	7	787,324
Professional and Legal Fees	8	1,304,885
Service Fees	9	12,592,704
Total = Row 9 of Form 2	27	93,146,042

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,897,814
Office rent	2	510,798
Head office / parent company expenses	3	1,501,201
Directors' fees	4	0
Audit fees	5	189,274
Managing agent's fees	6	0
Repairs and maintenance	7	108,425
Public utilities	8	57,988
Printing, stationery and periodicals	9	190,188
Postage, telephone and telex charges	10	117,326
Computer charges	11	810,510
Hire of office equipment	12	0
Licence and association fees	13	83,366
Advertising and subscriptions	14	808,162
Entertainment	15	21,626
Travelling expenses	16	49,962
Interest Paid on Reinsurance Deposits	1	46,213
Bank Charges	2	2,380
Professional and Legal Fees	3	195,088
Donations	4	119
Miscellaneous	5	119,598
Service Fees	6	1,679,104
Total = Row 9 of Form 2	27	11,389,142

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Fixed Assets	1	1,487,784
Loss on Disposal of Fixed Assets	2	15,171
Total = Row 14 of Form 2	26	1,502,955

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

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

**Reporting Cycle:    2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange Loss	1	1,309,166
Total = Row 14 of Form 2	26	1,309,166

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

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

**Reporting Cycle: 2012 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	323,916	1,506,006	35,572,159	213,093,993	44,692,429	72,907,479	36,124,792	14,443,033	3,592,050	1,141,979	8,562,401	5,147,133	21,232,219	54,118,815	458,339,589
Reinsurance business accepted -																
In Singapore	2	0	39,717	678,994	0	0	0	0	268,453	136,053	978,678	136,053	0	6,193,069	7,712,306	8,431,017
From other ASEAN countries	3	0	18,656	(500)	0	0	0	0	0	0	0	0	0	0	0	18,156
From other countries	4	0	0	0	0	0	0	0	0	0	259,914	0	0	0	259,914	259,914
Total (2 to 4)	5	0	58,373	678,494	0	0	0	0	268,453	136,053	1,238,592	136,053	0	6,193,069	7,972,220	8,709,087
Reinsurance business ceded -																
In Singapore	6	0	0	219,281	3,426	1,513,128	110,274	(14)	40,385	27,939	94,357	18,236	0	190,064	370,981	2,217,076
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	269,040	1,699,041	27,648,549	9,914,410	4,732,221	3,711,040	823,537	2,615,544	3,055,407	2,403,078	3,622,518	5,645,846	10,775,299	28,117,692	76,915,530
Total (6 to 8)	9	269,040	1,699,041	27,867,830	9,917,836	6,245,349	3,821,314	823,523	2,655,929	3,083,346	2,497,435	3,640,754	5,645,846	10,965,363	28,488,673	79,132,606
Net premiums written (1 + 5 - 9)	10	54,876	(134,662)	8,382,823	203,176,157	38,447,080	69,086,165	35,301,269	12,055,557	644,757	(116,864)	5,057,700	(498,713)	16,459,925	33,602,362	387,916,070
Premium liabilities at beginning of period	11	325,472	8,422	7,555,355	92,845,329	9,912,013	9,608,938	15,532,952	2,929,279	1,493,733	0	1,373,929	26,328	17,929,351	23,752,620	159,541,101
Premium liabilities at end of period	12	42,922	16,412	7,011,328	90,643,624	13,193,067	14,824,118	12,309,712	3,022,495	1,114,123	0	1,659,593	25,680	16,463,726	22,285,617	160,326,800
Premiums earned during the period (10 + 11 - 12)	13	337,426	(142,652)	8,926,850	205,377,862	35,166,026	63,870,985	38,524,509	11,962,341	1,024,367	(116,864)	4,772,036	(498,065)	17,925,550	35,069,365	387,130,371
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,289	0	4,479,022	134,684,314	19,723,990	16,082,605	22,249,345	3,097,979	(2,192)	479,052	1,849,861	27,265	6,936,118	12,388,083	209,608,648
Reinsurance business accepted -																
In Singapore	15	0	0	185,872	0	0	0	0	(230)	0	1,435	17,965	0	867	20,037	205,909
From other ASEAN countries	16	0	0	1,304	0	0	0	0	0	0	0	0	0	0	0	1,304
From other countries	17	0	0	0	0	0	0	0	0	0	103,162	0	0	0	103,162	103,162
Total (15 to 17)	18	0	0	187,176	0	0	0	0	(230)	0	104,597	17,965	0	867	123,199	310,375
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	37,657	5,803	494	1,347	(29)	(2,956)	(1,851)	117,471	0	11,362	0	124,026	169,298
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	967	0	3,410,563	1,198,332	1,516,471	115,061	(51,088)	782,591	(72,196)	466,178	92,390	15,294	3,172,530	4,456,787	10,647,093
Total (19 to 21)	22	967	0	3,448,220	1,204,135	1,516,965	116,408	(51,117)	779,635	(74,047)	583,649	92,390	26,656	3,172,530	4,580,813	10,816,391
Net claims settled (14 + 18 - 22)	23	322	0	1,217,978	133,480,179	18,207,025	15,966,197	22,300,462	2,318,114	71,855	0	1,775,436	609	3,764,455	7,930,469	199,102,632
Claims liabilities at end of period	24	2,693	16,680	661,557	121,198,740	25,554,369	15,402,380	4,913,471	8,123,130	459,890	16,034	7,614,488	76,217	8,145,466	24,435,225	192,185,115
Claims liabilities at beginning of period	25	556,781	0	1,002,676	123,454,221	18,917,410	8,773,741	7,922,025	9,872,014	212,282	45,519	8,771,599	7,170	9,398,212	28,306,796	188,933,650
Net claims incurred (23 + 24 - 25)	26	(553,766)	16,680	876,859	131,224,698	24,843,984	22,594,836	19,291,908	569,230	319,463	(29,485)	618,325	69,656	2,511,709	4,058,898	202,354,097
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	55,822	225,914	6,254,111	40,468,550	7,681,479	21,489,871	6,208,922	2,528,526	871,619	409,159	1,495,040	743,303	4,713,726	10,761,373	93,146,042
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	56,532	167,774	2,666,796	32,645,962	5,700,859	17,826,030	5,997,900	2,158,012	432,090	231,790	1,259,912	613,145	3,075,644	7,770,593	72,832,446
Reinsurance commissions	29	175,378	144,261	5,101,885	499,964	1,403,814	433,246	133,826	568,328	1,194,936	814,343	424,403	1,309,914	2,146,810	6,458,734	14,351,108
Net commissions incurred (28 - 29)	30	(118,846)	23,513	(2,435,089)	32,145,998	4,297,045	17,392,784	5,864,074	1,589,684	(762,846)	(582,553)	835,509	(696,769)	928,834	1,311,859	58,481,338
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	954,216	(408,759)	4,230,969	1,538,616	(1,656,482)	2,393,494	7,159,605	7,274,901	596,131	86,015	1,823,162	(614,255)	9,771,281	18,937,235	33,148,894
<b>F. NET INVESTMENT INCOME</b>	33	2,552	(6,262)	389,799	9,447,640	1,787,779	3,212,489	1,641,500	560,580	29,981	(5,434)	235,182	(23,190)	765,383	1,562,502	18,037,999
<b>G. OPERATING RESULT (32 + 33)</b>	34	956,768	(415,021)	4,620,768	10,986,256	131,297	5,605,983	8,801,105	7,835,481	626,112	80,581	2,058,344	(637,445)	10,536,664	20,499,737	51,186,893

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 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	9,822,354	4,080,936	6,549,191	16,731,217	37,183,698
Reinsurance business accepted -						
In Singapore	2	175,497	3,176,263	15,952,117	2,843,257	22,147,134
From other ASEAN countries	3	1,142,123	1,079,275	2,341,807	990,123	5,553,328
From other countries	4	8,796	1,868,863	751,642	2,070,801	4,700,102
Total (2 to 4)	5	1,326,416	6,124,401	19,045,566	5,904,181	32,400,564
Reinsurance business ceded -						
In Singapore	6	1,827,353	0	2,104,178	40,386	3,971,917
To other ASEAN countries	7	642	0	0	0	642
To other countries	8	6,403,265	10,203,084	22,751,048	17,781,096	57,138,493
Total (6 to 8)	9	8,231,260	10,203,084	24,855,226	17,821,482	61,111,052
Net premiums written (1 + 5 - 9)	10	2,917,510	2,253	739,531	4,813,916	8,473,210
Premium liabilities at beginning of period	11	177,469	0	274,420	1,026,165	1,478,054
Premium liabilities at end of period	12	528,449	0	325,537	1,043,534	1,897,520
Premiums earned during the period (10 + 11 - 12)	13	2,566,530	2,253	688,414	4,796,547	8,053,744
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	3,213,174	431,205	1,683,931	11,004,586	16,332,896
Reinsurance business accepted -						
In Singapore	15	(70,609)	0	2,163,829	1,298,849	3,392,069
From other ASEAN countries	16	485,403	0	45,879	194,969	726,251
From other countries	17	0	904,564	2,032,278	23,103	2,959,945
Total (15 to 17)	18	414,794	904,564	4,241,986	1,516,921	7,078,265
Recoveries from reinsurance business ceded -						
In Singapore	19	90,350	0	51,903	48,841	191,094
To other ASEAN countries	20	21,766	0	567	0	22,333
To other countries	21	2,366,913	1,335,769	5,836,279	11,643,209	21,182,170
Total (19 to 21)	22	2,479,029	1,335,769	5,888,749	11,692,050	21,395,597
Net claims settled (14 + 18 - 22)	23	1,148,939	0	37,168	829,457	2,015,564
Claims liabilities at end of period	24	1,267,833	193,780	1,185,972	4,229,283	6,876,868
Claims liabilities at beginning of period	25	231,310	16,030	1,372,479	3,245,854	4,865,673
Net claims incurred (23 + 24 - 25)	26	2,185,462	177,750	(149,339)	1,812,886	4,026,759
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	1,818,631	1,639,315	4,163,333	3,767,863	11,389,142
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,850,503	1,832,363	2,691,768	4,515,179	10,889,813
Reinsurance commissions	29	1,742,908	1,515,415	4,636,162	6,154,138	14,048,623
Net commissions incurred (28 - 29)	30	107,595	316,948	(1,944,394)	(1,638,959)	(3,158,810)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,545,158)	(2,131,760)	(1,381,186)	854,757	(4,203,347)
<b>F. NET INVESTMENT INCOME</b>	33	214,920	166	54,478	354,620	624,184
<b>G. OPERATING RESULT (32 + 33)</b>	34	(1,330,238)	(2,131,594)	(1,326,708)	1,209,377	(3,579,163)

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2012 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.**

1) Management Expenses :

Based on Gross Premium Written except the following which are based on specific identification to the respective of business:-

- a) Auto Administration Fees
- b) Members' Contribution to Motor Insurance Bureau
- c) Mass Marketing Expenses
- d) HDB Promotion Expenses
- e) Direct Service Fees

2) Net Investment Income :

Based on Net Premium Written

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

NIL



ANNUAL RETURN: NOTES TO FORM 6

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2012 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.**

1) Management Expenses:  
Based on Gross Premium Written

2) Net Investment Income :  
Based on Net Premium Written

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

NIL

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

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

**Reporting Cycle:    2012 12**

NIL

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

I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle:    2012 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	19,753,785	6,661,157	2,546,250	0	0	0	62,466,659	10,440,820	6,854,090	309,510	91,620,784	17,411,487
Reinsurance ceded	2	71,071	660,804	70,225	0	0	0	1,625,322	2,195,992	20,558	865	1,787,176	2,857,661
Net premiums written (1 - 2)	3	19,682,714	6,000,353	2,476,025	0	0	0	60,841,337	8,244,828	6,833,532	308,645	89,833,608	14,553,826
Premium liabilities at beginning of period	4	7,833,082	3,895,561	1,230,807	0	0	0	8,410,557	1,198,381	2,420,437	153,065	19,894,883	5,247,007
Premium liabilities at end of period	5	6,863,451	2,092,350	863,401	0	0	0	13,054,990	1,769,128	2,382,884	107,626	23,164,726	3,969,104
Premium earned during the period (3 + 4 - 5)	6	20,652,345	7,803,564	2,843,431	0	0	0	56,196,904	7,674,081	6,871,085	354,084	86,563,765	15,831,729
B. CLAIMS													
Gross claims settled	7	15,172,786	5,608,868	0	0	0	0	13,954,841	2,127,764	1,421,832	45,859	30,549,459	7,782,491
Reinsurance recoveries	8	0	-41,803	0	0	0	0	99,738	16,670	-9,314	0	90,424	-25,133
Net claims settled (7 - 8)	9	15,172,786	5,650,671	0	0	0	0	13,855,103	2,111,094	1,431,146	45,859	30,459,035	7,807,624
Claim liabilities at end of period	10	3,343,027	1,245,015	0	0	0	0	13,365,835	2,036,545	315,325	10,104	17,024,187	3,291,664
Claim liabilities at beginning of period	11	5,346,827	2,091,365	0	0	0	0	6,036,720	2,737,021	473,179	10,654	11,856,726	4,839,040
Net claims incurred (9 + 10 - 11)	12	13,168,986	4,804,321	0	0	0	0	21,184,218	1,410,618	1,273,292	45,309	35,626,496	6,260,248
C. MANAGEMENT EXPENSES													
Management expenses	13	3,395,167	1,144,881	437,635	0	0	0	18,412,384	3,077,487	1,178,041	53,198	23,423,227	4,275,566
D. DISTRIBUTION EXPENSES													
Commissions	14	3,612,222	938,687	370,727	0	0	0	15,705,830	2,120,200	1,015,294	60,970	20,704,073	3,119,857
Reinsurance commissions	15	46,283	62,650	8,273	0	0	0	253,384	179,862	15,904	716	323,844	243,228
Net commissions incurred (14 - 15)	16	3,565,939	876,037	362,454	0	0	0	15,452,446	1,940,338	999,390	60,254	20,380,229	2,876,629
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	522,253	978,325	2,043,342	0	0	0	1,147,856	1,245,638	3,420,362	195,323	7,133,813	2,419,286
F. NET INVESTMENT INCOME	19	915,241	279,016	115,135	0	0	0	2,829,107	383,382	317,754	14,354	4,177,237	676,752
G. OPERATING RESULTS (18 + 19)	20	1,437,494	1,257,341	2,158,477	0	0	0	3,976,963	1,629,020	3,738,116	209,677	11,311,050	3,096,038
H. OTHERS													
Number of policies in force	21	1,848	131	1,006	0	0	0	554,839	3,291	4,138	0	561,831	3,422
Number of lives covered under policies in force	22	3,277	2,318	1,022	0	0	0	785,817	15,631,888	7,701	0	797,817	15,634,206
Number of claims registered	23	12,004	1,945	0	0	0	0	39,376	2,896	1,335	0	52,715	4,841

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

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

**Reporting Cycle: 2012 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**

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

**Reporting Cycle:    2012 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2012 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	47,356,171	0	0	1,604,824,277	1,652,180,448
Debt securities	2	0	559,709,193	0	0	0	559,709,193
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	114,834,471	0	0	0	114,834,471
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	231,011	0	0	0	231,011
Outstanding premiums and agents' balances	8	0	55,276,152	0	0	0	55,276,152
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	170,650	0	0	0	170,650
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	6,152,859	0	0	0	6,152,859
Inter-fund balances and intra-group balances (due from)	13	0	3,645,999	0	0	0	3,645,999
Other assets	14	0	5,118,814	0	0	0	5,118,814
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>792,495,320</b>	<b>0</b>	<b>0</b>	<b>1,604,824,277</b>	<b>2,397,319,597</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	361,286,303	0	0		361,286,303
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	35,486,850	0	0	0	35,486,850
Amounts owing to insurers	20	0	21,716,403	0	0	0	21,716,403
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	7,296,090	0	0	0	7,296,090
Others	23	0	55,784,804	0	0	1	55,784,805
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>481,570,450</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>481,570,451</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>310,924,870</b>	<b>0</b>	<b>0</b>	<b>1,604,824,276</b>	<b>1,915,749,146</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					1,858,817,101	1,858,817,101
Reserves:							
Unappropriated profits (losses)	27					-396,782,500	-396,782,500
Other reserves	28					142,789,675	142,789,675
Surplus	29	0	310,924,870	0	0		310,924,870
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>310,924,870</b>	<b>0</b>	<b>0</b>	<b>1,604,824,276</b>	<b>1,915,749,146</b>

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

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

**Reporting Cycle: 2012 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	1,642,952,783	88,667,359	-435,400,000	1,296,220,142
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	165,437,215	165,437,215
Dividends paid for the period	5	0	0	-126,819,715	-126,819,715
Issue of share capital	6	215,864,318	0	0	215,864,318
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	54,122,316	0	54,122,316
<b>Balance at End of Period</b>	<b>9</b>	<b>1,858,817,101</b>	<b>142,789,675</b>	<b>-396,782,500</b>	<b>1,604,824,276</b>

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

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

**Reporting Cycle: 2012 12**

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



**ANNUAL RETURN: NOTES TO FORM 8**

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

**Reporting Cycle: 2012 12**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>
Additional Paid in Capital - Indonesia	7	2,197,002
Additional Paid in Capital - Korea	5	199,972,523
Additional Paid in Capital - New Zealand	2	73,797,169
Additional Paid in Capital - Philippines	9	8,914,190
Additional Paid in Capital - Taiwan	3	524,320
Additional Paid in Capital - Vietnam	1	7,873,520
Aquisition Reserves - Vietnam	10	18,939,700
Capital Reduction - Australia	8	-73,496,321
Capital Reduction - Taiwan	4	-50,354,892
Capital Reduction - Thailand	6	-2,448
Dividend Payout	12	126,819,715
Dividend Received	11	-172,394,803

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

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

**Reporting Cycle: 2012 12**

NIL

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

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

**Reporting Cycle: 2012 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	536,632,938	0	0		536,632,938
Less: Outward reinsurance premiums	2	0	140,243,658	0	0		140,243,658
Investment revenue	3	0	19,657,938	0	0	165,437,215	185,095,153
Less: Investment expenses	4	0	995,755	0	0	0	995,755
Other income	5	0	6,571,413	0	0	0	6,571,413
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>421,622,876</b>	<b>0</b>	<b>0</b>	<b>165,437,215</b>	<b>587,060,091</b>
Gross claims settled	7	0	233,330,184	0	0		233,330,184
Less: Reinsurance recoveries	8	0	32,211,988	0	0		32,211,988
Management expenses	9	0	104,535,184	0	0	0	104,535,184
Distribution expenses	10	0	55,322,528	0	0	0	55,322,528
Increase (decrease) in net policy liabilities	11	0	6,467,825	0	0		6,467,825
Provision for doubtful debts / bad debts written off on receivables	12	0	372,393	0	0	0	372,393
Taxation expenses	13	0	8,054,781	0	0	0	8,054,781
Other expenses	14	0	2,812,121	0	0	0	2,812,121
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>378,683,028</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>378,683,028</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>42,939,848</b>	<b>0</b>	<b>0</b>	<b>165,437,215</b>	<b>208,377,063</b>

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

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

**Reporting Cycle: 2012 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

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

**Reporting Cycle: 2012 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	160,326,800	1,897,520
Claim Liabilities	192,185,115	6,876,868
Policy Liabilities	352,511,915	8,774,388

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

None

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

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

**Reporting Cycle: 2012 12**

NIL

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 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	288,125,989
Less:		
Reinsurance adjustment	6	2,427,496
Financial resource adjustment: (8 to 12)	7	5,073,445
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	194,039
(b) charged assets	9	4,032,829
(c) deferred tax assets	10	0
(d) intangible assets	11	854,580
(e) other financial resource adjustments	12	-8,003
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	280,625,048
<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	72,283,778
(a) Premium liability risk requirement	31	24,091,991
(b) Claim liability risk requirement	32	48,191,787
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	72,283,778
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	5,154,188
(a) Specific Risk Requirement	35	2,577,094

(b) General Risk Requirement	36	2,577,094	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		18,990,748
(a) Sum of: (39 + 42)	38	18,990,748	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	18,990,748	
Debt specific risk requirement	40	9,387,288	
Debt general risk requirement	41	9,603,460	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-216,172	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-216,172	
Debt specific risk requirement	45	9,387,288	
Negative of debt general risk requirement	46	-9,603,460	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		8,663,200
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>32,808,136</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>105,091,914</b>



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

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

**General: Offshore Insurance Fund**

**Reporting Cycle:     2012 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	22,798,881
Less:		
Reinsurance adjustment	6	2,690,708
Financial resource adjustment: (8 to 12)	7	-2,683
(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	-2,683
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	20,110,856
<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	2,571,166
(a) Premium liability risk requirement	31	631,434
(b) Claim liability risk requirement	32	1,939,732
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,571,166
<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	635,471
(a) Sum of: (39 + 42)	38	635,471
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	635,471
Debt specific risk requirement	40	249,423
Debt general risk requirement	41	386,048
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-136,625
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-136,625
Debt specific risk requirement	45	249,423
Negative of debt general risk requirement	46	-386,048
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	4,536,506
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>5,171,977</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	3,775,669
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>3,775,669</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>11,518,812</b>

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

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

**Reporting Cycle:    2012   12**

NIL

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

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

**Reporting Cycle: 2012 12**

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

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

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

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

**Reporting Cycle: 2012 12**

NIL

**ANNUAL RETURN**

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

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

**Reporting Cycle:    2012 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	310,924,870
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	1,858,817,101
Unappropriated profits (losses)	4	-396,782,500
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	5,118,204
Financial resource adjustment: (10 to 14)	9	1,467,105,364
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	194,039
(b) charged assets	11	4,032,829
(c) deferred tax assets	12	0
(d) intangible assets	13	854,580
(e) other financial resource adjustments	14	1,462,023,916
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>300,735,903</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>300,735,903</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	116,610,726
(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>116,610,726</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>257.90 %</b>

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

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

**Reporting Cycle:    2012 12**

NIL