

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	279,491
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	76,222,016
Other invested assets	1E	6	0
Investment income due or accrued		7	207,913
Outstanding premiums and agents' balances	1F	8	709,958
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	119,341
Income tax recoverables		11	25,789
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	61,644
Total Assets (1 to 14)		15	77,626,152
LIABILITIES			
Policy liabilities	1K	16	16,642,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	77,902
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	11,252,850
Others	1M	23	1,279,882
Total Liabilities (16 to 23)		24	29,252,634
SURPLUS (15 - 24)	1N	25	48,373,518

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	30,978,477
Other invested assets	1E	6	0
Investment income due or accrued		7	39,526
Outstanding premiums and agents' balances	1F	8	2,388,322
Deposits withheld by cedants		9	5,181,924
Reinsurance recoverables (on paid claims)	1G	10	435
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	152,478
Other assets	1J	14	19,093
Total Assets (1 to 14)		15	38,760,255
LIABILITIES			
Policy liabilities	1K	16	21,695,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	11,786
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,460,954
Others	1M	23	5,598
Total Liabilities (16 to 23)		24	27,173,338
SURPLUS (15 - 24)	1N	25	11,586,917

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	279,491	0	279,491
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			279,491

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 12

General: Offshore Insurance Fund

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 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: 2010 12

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

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

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

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	348,018	86,037	226,835	660,890
Above 3 months but not exceeding 6 months	3	12,978	12,261	20,647	45,886
Above 6 months but not exceeding 12 months	4	3,336	0	88	3,424
Above 12 months	5	34	0	669	703
Gross total (2 to 5)	6	364,366	98,298	248,239	710,903
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	364,366	98,298	245,239	707,903
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				5,055
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				5,055
Provision for doubtful debts	15				3,000
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,055
Total (8 + 16) = Row 8 of Form 1	17				709,958

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: 2010 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	12,225	86	52,348	64,659
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	12,225	86	52,348	64,659
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	12,225	86	52,348	64,659
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				1,834,434

Above 6 months but not exceeding 12 months	11				324,612
Above 12 months but not exceeding 24 months	12				164,617
Above 24 months	13				0
Gross total (10 to 13)	14				2,323,663
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,323,663
Total (8 + 16) = Row 8 of Form 1	17				2,388,322

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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	490,917
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	124,341
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	124,341
Provision for doubtful reinsurance recoverables	7	5,000
Total (6 - 7) = Row 10 of Form 1	8	119,341

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	96
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	435
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	435
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	435

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	152,478
Total (1 to 3) = Row 13 of Form 1	4	152,478

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
MAS Licence Fee	1	60,000
Sundry Deposit	2	500
Sundry Receivable	3	1,144
Total = Row 14 of Form 1	26	61,644

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	19,093
Total = Row 14 of Form 1	26	19,093

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	10,912,251
Balances due to overseas branches / related corporations	2	188,121
Balances due to other insurance funds established and maintained under the Act	3	152,478
Total (1 to 3) = Row 22 of Form 1	4	11,252,850

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	5,294,128
Balances due to overseas branches / related corporations	2	166,826
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	5,460,954

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Stale Cheques	1	54,785
Provision for Taxation	2	921,318
Premium / Commission Payable	3	23,752
Accrued Expenses	4	262,777
GST Payable	5	17,250
Total = Row 23 of Form 1	26	1,279,882

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Premium / Commission Payable	1	5,407
Accrued Expenses	2	191
Total = Row 23 of Form 1	26	5,598

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	42,268,898
Net income	2	6,104,620
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	48,373,518

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,301,417
Net income	2	285,500
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,586,917

**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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	304,045
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	4,496
Total (1 to 3)	4	308,541

**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: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	10,054
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	10,054

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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 2010 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	18,859,858
Less: Outward reinsurance premiums	2B	2	1,467,333
Investment revenue	2C	3	410,439
Less: Investment expenses		4	0
Other income	2D	5	4,488
Total Income (1 to 5)		6	17,807,452
Gross claims settled	2E	7	9,677,291
Less: Reinsurance recoveries		8	648,635
Management expenses	2F	9	4,047,853
Distribution expenses	2G	10	1,710,862
Increase (decrease) in net policy liabilities	2H	11	(3,968,985)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	884,446
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	11,702,832
Net Income (6 - 15)	2J	16	6,104,620

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	14,197,520
Less: Outward reinsurance premiums	2B	2	31,671
Investment revenue	2C	3	(334,795)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	13,831,054
Gross claims settled	2E	7	3,926,095
Less: Reinsurance recoveries		8	636
Management expenses	2F	9	2,048,313
Distribution expenses	2G	10	2,778,107
Increase (decrease) in net policy liabilities	2H	11	4,663,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	49,395
Other expenses	2I	14	81,280
Total Outgo (7 to 14)		15	13,545,554
Net Income (6 - 15)	2J	16	285,500

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,450,151
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	17,182
Total (1 to 3) = Row 2 of Form 2	4	1,467,333

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	31,671
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	31,671

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2010 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	12,913	0	14,448	27,361
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	450,580	0	-67,502	383,078
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				410,439

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	145,045	0	-479,840	-334,795
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-334,795

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Agency Fee	1	3,901
Miscellaneous	2	5
Exchange gain	3	582
Total = Row 5 of Form 2	26	4,488

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2010 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	869,626
Directors' fees	4	0
Audit fees	5	35,750
Managing agent's fees	6	2,894,398
Repairs and maintenance	7	55
Public utilities	8	0
Printing, stationery and periodicals	9	22,729
Postage, telephone and telex charges	10	34,118
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	58,099
Advertising and subscriptions	14	517
Entertainment	15	0
Travelling expenses	16	6,429
GST Irrecoverable	1	17,288
Professional Fee	2	68,859
General Expenses	3	2,318
Insurance Premium	4	802
Bank Charges	5	36,865
Total = Row 9 of Form 2	27	4,047,853

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2010 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	708,292
Directors' fees	4	0
Audit fees	5	29,250
Managing agent's fees	6	1,192,001
Repairs and maintenance	7	45
Public utilities	8	0
Printing, stationery and periodicals	9	18,596
Postage, telephone and telex charges	10	6,935
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	27,000
Advertising and subscriptions	14	423
Entertainment	15	0
Travelling expenses	16	5,260
GST Irrecoverable	1	1,815
Professional Fee	2	56,340
General Expenses	3	1,899
Bank Charges	4	457
Total = Row 9 of Form 2	27	2,048,313

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	81,280
Total = Row 14 of Form 2	26	81,280

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,167,060	0	2,324,687	6,369,206	1,398,970	1,319,037	1,429,989	882,431	3,300	310,666	10,000	0	524,701	1,731,098	17,740,047
Reinsurance business accepted -																
In Singapore	2	156,543	0	639,502	5,898	76,481	57,412	22,294	64,937	0	42,841	1,429	0	50,076	159,283	1,117,413
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	832	0	0	0	0	0	0	0	0	0	1,566	1,566	2,398
Total (2 to 4)	5	156,543	0	640,334	5,898	76,481	57,412	22,294	64,937	0	42,841	1,429	0	51,642	160,849	1,119,811
Reinsurance business ceded -																
In Singapore	6	127,749	0	417,720	188,430	150,494	147,404	132,543	176,741	83	8,387	250	0	101,313	286,774	1,451,114
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	1,795	0	262	257	501	278	0	0	0	0	13,126	13,404	16,219
Total (6 to 8)	9	127,749	0	419,515	188,430	150,756	147,661	133,044	177,019	83	8,387	250	0	114,439	300,178	1,467,333
Net premiums written (1 + 5 - 9)	10	3,195,854	0	2,545,506	6,186,674	1,324,695	1,228,788	1,319,239	770,349	3,217	345,120	11,179	0	461,904	1,591,769	17,392,525
Premium liabilities at beginning of period	11	1,281,000	0	814,000	2,356,000	501,602	347,981	254,935	164,353	1,928	156,849	2,816	0	134,521	460,467	6,015,985
Premium liabilities at end of period	12	997,000	0	420,000	3,157,000	363,000	420,000	362,000	194,000	2,000	381,000	2,000	0	147,000	726,000	6,445,000
Premiums earned during the period (10 + 11 - 12)	13	3,479,854	0	2,939,506	5,385,674	1,463,297	1,156,769	1,212,174	740,702	3,145	120,969	11,995	0	449,425	1,326,236	16,963,510
B. CLAIMS																
Gross claims settled																
Direct business	14	846,534	0	2,359,633	3,099,203	566,349	1,052,434	940,840	365,967	0	0	0	0	148,774	514,741	9,379,734
Reinsurance business accepted -																
In Singapore	15	131,800	0	26,041	4,452	72,555	32,195	32,022	(42,536)	0	37,265	0	0	3,763	(1,508)	297,557
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	131,800	0	26,041	4,452	72,555	32,195	32,022	(42,536)	0	37,265	0	0	3,763	(1,508)	297,557
Recoveries from reinsurance business ceded -																
In Singapore	19	29,249	0	93,156	85,602	60,451	123,610	92,887	135,075	0	0	0	0	9,168	144,243	629,198
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	19,193	0	0	0	0	0	0	0	0	244	244	19,437
Total (19 to 21)	22	29,249	0	93,156	104,795	60,451	123,610	92,887	135,075	0	0	0	0	9,412	144,487	648,635
Net claims settled (14 + 18 - 22)	23	949,085	0	2,292,518	2,998,860	578,453	961,019	879,975	188,356	0	37,265	0	0	143,125	368,746	9,028,656
Claims liabilities at end of period	24	836,000	12,000	1,593,000	5,420,000	930,000	39,000	337,000	616,000	0	58,000	0	0	356,000	1,030,000	10,197,000
Claims liabilities at beginning of period	25	395,000	12,000	7,502,000	4,592,000	800,000	75,000	295,000	450,000	0	86,000	0	0	388,000	924,000	14,595,000
Net claims incurred (23 + 24 - 25)	26	1,390,085	0	(3,616,482)	3,826,860	708,453	925,019	921,975	354,356	0	9,265	0	0	111,125	474,746	4,630,656
C. MANAGEMENT EXPENSES																
Management Expenses	27	743,788	0	592,429	1,439,857	308,303	285,982	307,033	179,287	749	80,322	2,602	0	107,501	370,461	4,047,853
D. DISTRIBUTION EXPENSES																
Commissions	28	377,845	0	344,693	907,918	73,460	70,832	71,076	104,427	165	15,249	1,714	0	54,361	175,916	2,021,740
Reinsurance commissions	29	41,612	0	102,493	64,768	37,146	32,808	30,143	52,611	27	2,567	103	0	32,606	87,914	396,884
Net commissions incurred (28 - 29)	30	336,233	0	242,200	843,150	36,314	38,024	40,933	51,816	138	12,682	1,611	0	21,755	88,002	1,624,856
Other distribution expenses	31	15,803	0	12,587	30,593	6,551	6,076	6,524	3,809	16	1,707	55	0	2,285	7,872	86,006
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	993,945	0	5,708,772	(754,786)	403,676	(98,332)	(64,291)	151,434	2,242	16,993	7,727	0	206,759	385,155	6,574,139
F. NET INVESTMENT INCOME	33	75,418	0	60,070	145,997	31,261	28,998	31,132	18,179	76	8,144	264	0	10,900	37,563	410,439
G. OPERATING RESULT (32 + 33)	34	1,069,363	0	5,768,842	(608,789)	434,937	(69,334)	(33,159)	169,613	2,318	25,137	7,991	0	217,659	422,718	6,984,578

**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: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	690,991	0	11,502	0	702,493
Reinsurance business accepted -						
In Singapore	2	18,151	0	77,893	0	96,044
From other ASEAN countries	3	3,377,910	0	5,203,825	3,770,474	12,352,209
From other countries	4	0	0	962,870	83,904	1,046,774
Total (2 to 4)	5	3,396,061	0	6,244,588	3,854,378	13,495,027
Reinsurance business ceded -						
In Singapore	6	31,671	0	0	0	31,671
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	31,671	0	0	0	31,671
Net premiums written (1 + 5 - 9)	10	4,055,381	0	6,256,090	3,854,378	14,165,849
Premium liabilities at beginning of period	11	730,000	0	2,369,000	3,189,000	6,288,000
Premium liabilities at end of period	12	1,068,000	0	2,868,000	2,961,000	6,897,000
Premiums earned during the period (10 + 11 - 12)	13	3,717,381	0	5,757,090	4,082,378	13,556,849
B. CLAIMS						
Gross claims settled						
Direct business	14	25,499	0	0	0	25,499
Reinsurance business accepted -						
In Singapore	15	165	0	3,195	17,870	21,230
From other ASEAN countries	16	285,313	0	925,781	2,130,913	3,342,007
From other countries	17	0	0	537,359	0	537,359
Total (15 to 17)	18	285,478	0	1,466,335	2,148,783	3,900,596
Recoveries from reinsurance business ceded -						
In Singapore	19	636	0	0	0	636
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	636	0	0	0	636
Net claims settled (14 + 18 - 22)	23	310,341	0	1,466,335	2,148,783	3,925,459
Claims liabilities at end of period	24	883,000	0	3,071,000	10,844,000	14,798,000
Claims liabilities at beginning of period	25	575,000	0	1,315,000	8,854,000	10,744,000
Net claims incurred (23 + 24 - 25)	26	618,341	0	3,222,335	4,138,783	7,979,459
C. MANAGEMENT EXPENSES						
Management Expenses	27	586,388	0	904,600	557,324	2,048,312
D. DISTRIBUTION EXPENSES						
Commissions	28	649,776	0	1,301,963	834,981	2,786,720
Reinsurance commissions	29	8,613	0	0	0	8,613
Net commissions incurred (28 - 29)	30	641,163	0	1,301,963	834,981	2,778,107
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,871,489	0	328,192	(1,448,710)	750,971
F. NET INVESTMENT INCOME	33	(95,845)	0	(147,856)	(91,094)	(334,795)
G. OPERATING RESULT (32 + 33)	34	1,775,644	0	180,336	(1,539,804)	416,176

ANNUAL RETURN: NOTES TO FORM 6

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 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: 2010 12

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	1,452,283	0	0	0	0	26,825	1,000,943	0	0	26,825	2,453,226
Reinsurance ceded	2	0	133,044	0	0	0	0	0	121,156	0	0	0	254,200
Net premiums written (1 - 2)	3	0	1,319,239	0	0	0	0	26,825	879,787	0	0	26,825	2,199,026
Premium liabilities at beginning of period	4	0	254,935	0	0	0	0	6,814	243,365	0	0	6,814	498,300
Premium liabilities at end of period	5	0	362,000	0	0	0	0	9,705	254,301	0	0	9,705	616,301
Premium earned during the period (3 + 4 - 5)	6	0	1,212,174	0	0	0	0	23,934	868,851	0	0	23,934	2,081,025
B. CLAIMS													
Gross claims settled	7	0	972,862	0	0	0	0	21,053	827,974	0	0	21,053	1,800,836
Reinsurance recoveries	8	0	92,887	0	0	0	0	526	82,545	0	0	526	175,432
Net claims settled (7 - 8)	9	0	879,975	0	0	0	0	20,527	745,429	0	0	20,527	1,625,404
Claim liabilities at end of period	10	0	337,000	0	0	0	0	867	28,431	0	0	867	365,431
Claim liabilities at beginning of period	11	0	295,000	0	0	0	0	1,585	63,728	0	0	1,585	358,728
Net claims incurred (9 + 10 - 11)	12	0	921,975	0	0	0	0	19,809	710,132	0	0	19,809	1,632,107
C. MANAGEMENT EXPENSES													
Management expenses	13	0	307,033	0	0	0	0	6,243	204,757	0	0	6,243	511,790
D. DISTRIBUTION EXPENSES													
Commissions	14	0	71,076	0	0	0	0	1,028	49,774	0	0	1,028	120,850
Reinsurance commissions	15	0	30,143	0	0	0	0	0	25,951	0	0	0	56,094
Net commissions incurred (14 - 15)	16	0	40,933	0	0	0	0	1,028	23,823	0	0	1,028	64,756
Other distribution expenses	17	0	6,524	0	0	0	0	133	4,350	0	0	133	10,874
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	-64,291	0	0	0	0	-3,279	-74,211	0	0	-3,279	-138,502
F. NET INVESTMENT INCOME	19	0	31,132	0	0	0	0	682	22,382	0	0	682	53,514
G. OPERATING RESULTS (18 + 19)	20	0	-33,159	0	0	0	0	-2,597	-51,829	0	0	-2,597	-84,988
H. OTHERS													
Number of policies in force	21	0	340	0	0	0	0	87	438	0	0	87	778
Number of lives covered under policies in force	22	0	2,496	0	0	0	0	136	1,552	0	0	136	4,048
Number of claims registered	23	0	2,829	0	0	0	0	48	2,274	0	0	48	5,103

ANNUAL RETURN: NOTES TO FORM 7(b)

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/03/2011**

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	620,615,473
2. Premium liabilities	3	707,699,256
3. Claim liabilities	4	289,142,925
Shareholders fund		
1. Paid-up capital	5	91,249,175
2. Unappropriated profits (losses)	6	92,050,257
3. Reserves - Capital	7	46,702,011
General	8	0
Others*	9	135,538,335
Total (5 to 9)	10	365,539,778

ANNUAL RETURN: NOTES TO FORM 10

I750G NIPPONKOA INSURANCE COMP.

Reporting Cycle: 2010 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Net deferred gains on hedge accou	Form10 Note1 - E	2	3,543,285		
Net unrealised gain on available-fo	Form10 Note1 - E	1	131,995,050		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	6,445,000	6,897,000
Claim Liabilities	10,197,000	14,798,000
Policy Liabilities	16,642,000	21,695,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	48,373,518
Less:		
Reinsurance adjustment	6	2,248
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	48,371,270
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	3,261,207
(a) Premium liability risk requirement	31	766,335
(b) Claim liability risk requirement	32	2,494,872
Total C1 Requirement (14 + 23 + 30)	33	3,261,207
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	44,718
(a) Specific Risk Requirement	35	22,359

(b) General Risk Requirement	36	22,359	
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		831,616
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		876,334
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		4,137,541

**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: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	11,586,917
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	11,586,917
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	4,943,961
(a) Premium liability risk requirement	31	702,260
(b) Claim liability risk requirement	32	4,241,701
Total C1 Requirement (14 + 23 + 30)	33	4,943,961
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	838,697
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	838,697
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	5,782,658

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	59,960,435
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	2,248
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
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	59,958,187
B. Tier 2 Resource		
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
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	59,958,187
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	9,920,199
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	9,920,199
CAPITAL ADEQUACY RATIO (21/24)	25	604.41 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

NIL