

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	106,744,590
Debt securities	1B	2	41,352,200
Land and buildings	1C	3	83,380,000
Loans	1D	4	1,168,965
Cash and deposits		5	37,349,805
Other invested assets	1E	6	61,500
Investment income due or accrued		7	579,819
Outstanding premiums and agents' balances	1F	8	6,151,503
Deposits withheld by cedants		9	4,022
Reinsurance recoverables (on paid claims)	1G	10	1,209,805
Income tax recoverables		11	0
Fixed assets	1H	12	158,296
Inter-fund balances and intra group balances (due from)	1I	13	2,922
Other assets	1J	14	138,927
Total Assets (1 to 14)		15	278,302,354
LIABILITIES			
Policy liabilities	1K	16	76,350,109
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,235,868
Amounts owing to insurers		20	5,215,363
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	578,259
Others	1M	23	30,806,478
Total Liabilities (16 to 23)		24	115,186,077
SURPLUS (15 - 24)	1N	25	163,116,277

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	26,017,290
Debt securities	1B	2	999,900
Land and buildings	1C	3	761,654
Loans	1D	4	0
Cash and deposits		5	15,827,365
Other invested assets	1E	6	0
Investment income due or accrued		7	78,870
Outstanding premiums and agents' balances	1F	8	843,340
Deposits withheld by cedants		9	1,315,339
Reinsurance recoverables (on paid claims)	1G	10	76,335
Income tax recoverables		11	0
Fixed assets	1H	12	60,497
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,711,611
Total Assets (1 to 14)		15	47,692,201
LIABILITIES			
Policy liabilities	1K	16	14,703,196
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	181,677
Amounts owing to insurers		20	795,177
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,361,573
Others	1M	23	2,440,101
Total Liabilities (16 to 23)		24	19,481,724
SURPLUS (15 - 24)	1N	25	28,210,477

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	104,271,289	188,240	104,459,529
Collective investment schemes	2	0	2,285,061	2,285,061
Total (1 to 2) = Row 1 of Form 1	3			106,744,590

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	24,058,305	0	24,058,305
Collective investment schemes	2	0	1,958,985	1,958,985
Total (1 to 2) = Row 1 of Form 1	3			26,017,290

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	522,600
Qualifying debt securities	2	8,871,400
Other debt securities	3	31,958,200
Total (1 to 3) = Row 2 of Form 1	4	41,352,200

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	999,900
Total (1 to 3) = Row 2 of Form 1	4	999,900

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Asia Chambers	1	11,531,211	31/12/2005	38,350,000	32,460,000	70,810,000
Neil Road	2	4,650,613	31/12/2003	12,570,000	0	12,570,000
Total = Row 3 of Form 1	21					83,380,000

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
South Tower Hongkong Plaza #21-04, Shanghai, China	1	725,667	18/04/2005	761,654	0	761,654
Total = Row 3 of Form 1	21					761,654

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	1,168,965	0	1,168,965
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			1,168,965

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	61,500
(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	61,500
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	61,500
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		61,500

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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

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

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	1,583,918	3,746,293	195,162	5,525,373
Above 3 months but not exceeding 6 months	3	110,233	173,185	21,488	304,906
Above 6 months but not exceeding 12 months	4	739	2,259	111	3,109
Above 12 months	5	430	4,488	123,872	128,790
Gross total (2 to 5)	6	1,695,320	3,926,225	340,633	5,962,178
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,695,320	3,926,225	340,633	5,962,178
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				112,915
Above 6 months but not exceeding 12 months	11				76,410
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				189,325
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				189,325
Total (8 + 16) = Row 8 of Form 1	17				6,151,503

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	171,852	32,938	74,423	279,213
Above 3 months but not exceeding 6 months	3	4,233	17,438	0	21,671
Above 6 months but not exceeding 12 months	4	662	182	0	844
Above 12 months	5	0	2,233	9,411	11,644
Gross total (2 to 5)	6	176,747	52,791	83,834	313,372
Provision for doubtful debts	7	5,000	0	10,000	15,000
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	171,747	52,791	73,834	298,372
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				534,375

Above 6 months but not exceeding 12 months	11				7,230
Above 12 months but not exceeding 24 months	12				1,243
Above 24 months	13				2,120
Gross total (10 to 13)	14				544,968
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				544,968
Total (8 + 16) = Row 8 of Form 1	17				843,340

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**I728G TOKIO MARINE INSURANCE SINGAPORE LTD****Reporting Cycle: 2005 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	26,725,904
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	1,213,595
Above 1 year but not exceeding 2 years	4	26,126
Above 2 years	5	162,778
Total (3 to 5)	6	1,402,499
Provision for doubtful reinsurance recoverables	7	192,694
Total (6 - 7) = Row 10 of Form 1	8	1,209,805

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,820,780
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	74,396
Above 1 year but not exceeding 2 years	4	10,382
Above 2 years	5	12,057
Total (3 to 5)	6	96,835
Provision for doubtful reinsurance recoverables	7	20,500
Total (6 - 7) = Row 10 of Form 1	8	76,335

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	158,264
Other fixed assets	3	32
Total (1 to 3) = Row 12 of Form 1	4	158,296

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	60,497
Total (1 to 3) = Row 12 of Form 1	4	60,497

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 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	2,922
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,922

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	138,243
Deposits	2	684
Total = Row 14 of Form 1	26	138,927

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	210,718
Rental and other deposits	2	1,500,893
Total = Row 14 of Form 1	26	1,711,611

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	578,259
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	578,259

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,361,573
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,361,573

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	2,700,471
Agents' credit balance	2	408,665
Tenants' deposits	3	460,387
Directors' fees	4	115,918
Audit fees	5	127,871
Prepaid premiums	6	753,860
Production and profit commission	7	672,371
GST payable	8	515,817
Sundry creditors and accrued liabilities	9	859,949
Deferred taxation	10	24,191,169
Total = Row 23 of Form 1	26	30,806,478

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	815,818
Agents' credit balance	2	1,108
Tenants' deposits	3	9,757
Production and profit commission	4	36,307
GST payable	5	15
Sundry creditors and accrued liabilities	6	77,445
Deferred taxation	7	1,499,651
Total = Row 23 of Form 1	26	2,440,101

ANNUAL RETURN: ANNEX 1N - SURPLUS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	127,591,530
Net income	2	44,024,747
Transfer (to) from head office / shareholders fund	3	-8,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	163,116,277

ANNUAL RETURN: ANNEX 1N - SURPLUS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	25,958,500
Net income	2	2,751,977
Transfer (to) from head office / shareholders fund	3	-500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	28,210,477

**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**

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,219,461
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	117,921
Unregistered reinsurer	3	9,353,473
Total (1 to 3)	4	17,690,855

**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**

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	671,862
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	51,014
Unregistered reinsurer	3	886,927
Total (1 to 3)	4	1,609,803

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle 2005 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	67,967,770
Less: Outward reinsurance premiums	2B	2	30,950,120
Investment revenue	2C	3	49,999,091
Less: Investment expenses		4	449,480
Other income	2D	5	763,724
Total Income (1 to 5)		6	87,330,985
Gross claims settled	2E	7	30,053,365
Less: Reinsurance recoveries		8	7,395,662
Management expenses	2F	9	8,734,386
Distribution expenses	2G	10	2,395,424
Increase (decrease) in net policy liabilities	2H	11	(926,108)
Provision for doubtful debts/ bad debts written off on receivables		12	(550,000)
Taxation expenses		13	10,601,387
Other expenses	2I	14	393,446
Total Outgo (7 to 14)		15	43,306,238
Net Income (6 - 15)	2J	16	44,024,747

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	13,388,291
Less: Outward reinsurance premiums	2B	2	3,445,106
Investment revenue	2C	3	3,285,271
Less: Investment expenses		4	6,558
Other income	2D	5	28,451
Total Income (1 to 5)		6	13,250,349
Gross claims settled	2E	7	5,149,804
Less: Reinsurance recoveries		8	898,466
Management expenses	2F	9	2,161,180
Distribution expenses	2G	10	3,557,302
Increase (decrease) in net policy liabilities	2H	11	181,470
Provision for doubtful debts/ bad debts written off on receivables		12	(82,000)
Taxation expenses		13	395,193
Other expenses	2I	14	33,889
Total Outgo (7 to 14)		15	10,498,372
Net Income (6 - 15)	2J	16	2,751,977

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	16,653,312
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	587,738
Unregistered reinsurer	3	13,709,070
Total (1 to 3) = Row 2 of Form 2	4	30,950,120

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,692,227
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	113,574
Unregistered reinsurer	3	1,639,305
Total (1 to 3) = Row 2 of Form 2	4	3,445,106

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	6,329,233	3,255,268	4,417,553	14,002,054
Debt securities	2	1,770,392	46,840	-703,234	1,113,998
Land and Buildings	3	1,395,602	0	32,703,516	34,099,118
Loans	4	119,660	0	0	119,660
Cash and deposits	5	783,255	80,655	0	863,910
Other invested assets	6	0	63,719	-263,368	-199,649
Total (1 to 6) = Row 3 of Form 2	7				49,999,091

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	815,735	0	2,045,366	2,861,101
Debt securities	2	51,578	0	-34,378	17,200
Land and Buildings	3	36,576	0	26,879	63,455
Loans	4	0	0	0	0
Cash and deposits	5	466,551	-123,036	0	343,515
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,285,271

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Income	1	734,140
Bad debts recovery	2	3,814
Unpresented cheques written back	3	16,460
Tenants' deposits forfeited	4	8,892
Service charges	5	418
Total = Row 5 of Form 2	26	763,724

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry income	1	27,801
Profit on sale of fixed assets	2	650
Total = Row 5 of Form 2	26	28,451

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,544,185
Office rent	2	293,682
Head office / parent company expenses	3	0
Directors' fees	4	89,257
Audit fees	5	188,031
Managing agent's fees	6	0
Repairs and maintenance	7	334,090
Public utilities	8	0
Printing, stationery and periodicals	9	164,253
Postage, telephone and telex charges	10	42,747
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	241,426
Advertising and subscriptions	14	7,434
Entertainment	15	100,616
Travelling expenses	16	31,874
Agency expenses	1	445,621
Other professional services	2	90,172
Exchange gain	3	-79,674
Insurance	4	60,864
Survey fees	5	51,706
Reinsurance expenses	6	13,249
Legal expenses	7	5,137
General expenses	8	109,716
Total = Row 9 of Form 2	27	8,734,386

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,298,586
Office rent	2	86,741
Head office / parent company expenses	3	0
Directors' fees	4	17,388
Audit fees	5	27,083
Managing agent's fees	6	0
Repairs and maintenance	7	59,986
Public utilities	8	5,299
Printing, stationery and periodicals	9	46,641
Postage, telephone and telex charges	10	10,749
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	14,889
Advertising and subscriptions	14	5,056
Entertainment	15	21,644
Travelling expenses	16	26,017
Liaison office expenses	1	193,147
Exchange loss	2	153,396
Reinsurance expenses	3	79,588
Agency expenses	4	24,166
Insurance	5	8,766
General expenses	6	82,038
Total = Row 9 of Form 2	27	2,161,180

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	364,679
Loss on sale of fixed assets	2	15,595
Bad debts	3	5,208
GST expense	4	7,464
Assets written off	5	500
Total = Row 14 of Form 2	26	393,446

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	33,885
GST expense	2	4
Total = Row 14 of Form 2	26	33,889

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	4,343,981	2,016,464	12,552,637	19,858,692	9,122,280	935,635	1,256,406	4,086,474	399,543	8,048,193	86,720	0	2,601,833	15,222,763	65,308,858
Reinsurance business accepted -																
In Singapore	2	218,835	461,733	932,955	11,589	173,785	183,536	14,980	160,642	24,441	122,367	0	0	354,049	661,499	2,658,912
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	218,835	461,733	932,955	11,589	173,785	183,536	14,980	160,642	24,441	122,367	0	0	354,049	661,499	2,658,912
Reinsurance business ceded -																
In Singapore	6	1,198,575	1,201,107	4,666,099	1,194,692	938,244	290,167	634,085	829,650	247,383	4,688,793	55,515	0	709,002	6,530,343	16,653,312
To other ASEAN countries	7	346,358	233,507	1,210,066	0	22,391	23,996	0	2,041	53,473	198,934	0	0	91,495	345,943	2,182,261
To other countries	8	781,925	349,123	5,947,645	(61,470)	202,278	87,394	69,394	1,623,254	25,449	2,975,678	3,630	0	110,247	4,738,258	12,114,547
Total (6 to 8)	9	2,326,858	1,783,737	11,823,810	1,133,222	1,162,913	401,557	703,479	2,454,945	326,305	7,863,405	59,145	0	910,744	11,614,544	30,950,120
Net premiums written (1 + 5 - 9)	10	2,235,958	694,460	1,661,782	18,737,059	8,133,152	717,614	567,907	1,792,171	97,679	307,155	27,575	0	2,045,138	4,269,718	37,017,650
Premium liabilities at beginning of period	11	798,446	432,186	1,576,012	7,292,563	3,809,244	326,218	269,859	1,154,305	554,531	2,407,177	10,045	0	893,041	5,019,099	19,523,627
Premium liabilities at end of period	12	558,991	303,623	1,351,761	7,821,529	3,346,044	222,500	237,221	891,020	271,058	1,519,945	7,659	0	897,662	3,587,344	17,429,013
Premiums earned during the period (10 + 11 - 12)	13	2,475,413	823,023	1,886,033	18,208,093	8,596,352	821,332	600,545	2,055,456	381,152	1,194,387	29,961	0	2,040,517	5,701,473	39,112,264
B. CLAIMS																
Gross claims settled																
Direct business	14	1,069,891	989,381	1,016,470	13,799,271	7,202,431	141,033	726,642	1,502,806	625,644	330,897	0	0	613,692	3,073,039	28,018,158
Reinsurance business accepted -																
In Singapore	15	345,473	625,079	165,249	18,216	325,656	8,021	15,186	75,125	215,965	122,316	0	0	118,921	532,327	2,035,207
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	345,473	625,079	165,249	18,216	325,656	8,021	15,186	75,125	215,965	122,316	0	0	118,921	532,327	2,035,207
Recoveries from reinsurance business ceded -																
In Singapore	19	459,525	817,817	365,276	1,556,269	684,404	18,372	359,201	469,816	680,272	243,346	0	0	88,604	1,482,038	5,742,902
To other ASEAN countries	20	137,079	195,517	217,905	0	471	8,559	0	60,170	29,213	5,419	0	0	7,830	102,632	662,163
To other countries	21	233,408	213,757	285,540	15,448	6,387	12,444	31,384	22,341	26,868	126,537	0	0	16,483	192,229	990,597
Total (19 to 21)	22	830,012	1,227,091	868,721	1,571,717	691,262	39,375	390,585	552,327	736,353	375,302	0	0	112,917	1,776,899	7,395,662
Net claims settled (14 + 18 - 22)	23	585,352	387,369	312,998	12,245,770	6,836,825	109,679	351,243	1,025,604	105,256	77,911	0	0	619,696	1,828,467	22,657,703
Claims liabilities at end of period	24	830,404	1,444,324	1,392,106	32,961,643	13,525,610	27,131	148,841	4,343,742	317,010	607,138	140,522	0	3,182,625	8,591,037	58,921,096
Claims liabilities at beginning of period	25	984,257	1,439,931	1,218,055	36,874,849	11,889,658	79,418	143,080	3,523,798	481,334	601,925	110,694	0	3,030,245	7,747,996	60,377,244
Net claims incurred (23 + 24 - 25)	26	431,499	391,762	487,049	8,332,564	8,472,777	57,392	357,004	1,845,548	(59,068)	83,124	29,828	0	772,076	2,671,508	21,201,555
C. MANAGEMENT EXPENSES																
Management Expenses	27	527,579	163,859	392,101	4,421,045	1,919,033	169,322	133,999	422,866	23,048	72,474	6,506	0	482,554	1,007,448	8,734,386
D. DISTRIBUTION EXPENSES																
Commissions	28	672,633	362,004	2,178,426	2,646,395	842,856	251,448	190,633	387,630	36,157	660,993	10,509	0	579,898	1,675,187	8,819,582
Reinsurance commissions	29	486,486	307,897	3,272,996	115,350	68,211	110,221	193,443	307,981	57,612	1,071,959	13,574	0	418,428	1,869,554	6,424,158
Net commissions incurred (28 - 29)	30	186,147	54,107	(1,094,570)	2,531,045	774,645	141,227	(2,810)	79,649	(21,455)	(410,966)	(3,065)	0	161,470	(194,367)	2,395,424
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,330,188	213,295	2,101,453	2,923,439	(2,570,103)	453,391	112,352	(292,607)	438,627	1,449,755	(3,308)	0	624,417	2,216,884	6,780,899
F. NET INVESTMENT INCOME	33	2,992,920	929,563	2,224,362	25,080,306	10,886,551	960,555	760,166	2,398,892	130,747	411,139	36,910	0	2,737,500	5,715,188	49,549,611
G. OPERATING RESULT (32 + 33)	34	4,323,108	1,142,858	4,325,815	28,003,745	8,316,448	1,413,946	872,518	2,106,285	569,374	1,860,894	33,602	0	3,361,917	7,932,072	56,330,510

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	44,023	8,587	1,218,710	4,057,787	5,329,107
Reinsurance business accepted -						
In Singapore	2	0	161,791	79,691	13,387	254,869
From other ASEAN countries	3	446,061	95,901	2,663,559	603,354	3,808,875
From other countries	4	484,998	303,731	2,652,433	554,278	3,995,440
Total (2 to 4)	5	931,059	561,423	5,395,683	1,171,019	8,059,184
Reinsurance business ceded -						
In Singapore	6	12,047	83,715	1,203,158	393,307	1,692,227
To other ASEAN countries	7	30,640	19,560	376,288	64,908	491,396
To other countries	8	16,636	31,341	441,204	772,302	1,261,483
Total (6 to 8)	9	59,323	134,616	2,020,650	1,230,517	3,445,106
Net premiums written (1 + 5 - 9)	10	915,759	435,394	4,593,743	3,998,289	9,943,185
Premium liabilities at beginning of period	11	216,549	189,369	1,814,068	1,394,754	3,614,740
Premium liabilities at end of period	12	228,941	110,110	1,807,329	1,674,596	3,820,976
Premiums earned during the period (10 + 11 - 12)	13	903,367	514,653	4,600,482	3,718,447	9,736,949
B. CLAIMS						
Gross claims settled						
Direct business	14	0	12,645	260,909	923,463	1,197,017
Reinsurance business accepted -						
In Singapore	15	0	111,446	1,746	0	113,192
From other ASEAN countries	16	79,568	39,194	1,484,295	192,182	1,795,239
From other countries	17	189,262	296,664	1,343,688	214,742	2,044,356
Total (15 to 17)	18	268,830	447,304	2,829,729	406,924	3,952,787
Recoveries from reinsurance business ceded -						
In Singapore	19	0	53,285	303,433	153,895	510,613
To other ASEAN countries	20	0	17,560	88,058	73,109	178,727
To other countries	21	0	17,226	179,193	12,707	209,126
Total (19 to 21)	22	0	88,071	570,684	239,711	898,466
Net claims settled (14 + 18 - 22)	23	268,830	371,878	2,519,954	1,090,676	4,251,338
Claims liabilities at end of period	24	1,369,468	2,168,164	3,806,849	3,537,739	10,882,220
Claims liabilities at beginning of period	25	1,585,455	2,187,834	4,736,724	2,766,684	11,276,697
Net claims incurred (23 + 24 - 25)	26	52,843	352,208	1,590,079	1,861,731	3,856,861
C. MANAGEMENT EXPENSES						
Management Expenses	27	199,043	94,634	998,463	869,040	2,161,180
D. DISTRIBUTION EXPENSES						
Commissions	28	371,838	154,133	2,544,847	1,201,415	4,272,233
Reinsurance commissions	29	11,328	23,232	523,503	156,868	714,931
Net commissions incurred (28 - 29)	30	360,510	130,901	2,021,344	1,044,547	3,557,302
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	290,971	(63,090)	(9,404)	(56,871)	161,606
F. NET INVESTMENT INCOME	33	301,967	143,569	1,514,763	1,318,414	3,278,713
G. OPERATING RESULT (32 + 33)	34	592,938	80,479	1,505,359	1,261,543	3,440,319

ANNUAL RETURN: NOTES TO FORM 6

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	395,042	876,344	0	0	0	0	511,273	607,898	0	0	906,315	1,484,242
Reinsurance ceded	2	338,545	364,934	0	0	0	0	169,453	232,104	0	0	507,998	597,038
Net premiums written (1 - 2)	3	56,497	511,410	0	0	0	0	341,820	375,794	0	0	398,317	887,204
Premium liabilities at beginning of period	4	15,576	254,283	0	0	0	0	121,418	204,800	0	0	136,994	459,083
Premium liabilities at end of period	5	69,342	167,879	0	0	0	0	96,800	125,700	0	0	166,142	293,579
Premium earned during the period (3 + 4 - 5)	6	2,731	597,814	0	0	0	0	366,438	454,894	0	0	369,169	1,052,708
B. CLAIMS													
Gross claims settled	7	186,693	555,135	0	0	0	0	74,901	74,153	0	0	261,594	629,288
Reinsurance recoveries	8	159,654	230,931	0	0	0	0	23,783	15,592	0	0	183,437	246,523
Net claims settled (7 - 8)	9	27,039	324,204	0	0	0	0	51,118	58,561	0	0	78,157	382,765
Claim liabilities at end of period	10	25,711	123,130	0	0	0	0	17,947	9,184	0	0	43,658	132,314
Claim liabilities at beginning of period	11	18,215	124,865	0	0	0	0	48,525	30,893	0	0	66,740	155,758
Net claims incurred (9 + 10 - 11)	12	34,535	322,469	0	0	0	0	20,540	36,852	0	0	55,075	359,321
C. MANAGEMENT EXPENSES													
Management expenses	13	13,331	120,668	0	0	0	0	80,653	88,669	0	0	93,984	209,337
D. DISTRIBUTION EXPENSES													
Commissions	14	70,333	120,300	0	0	0	0	157,679	93,769	0	0	228,012	214,069
Reinsurance commissions	15	98,618	94,825	0	0	0	0	51,642	58,579	0	0	150,260	153,404
Net commissions incurred (14 - 15)	16	-28,285	25,475	0	0	0	0	106,037	35,190	0	0	77,752	60,665
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	-16,850	129,202	0	0	0	0	159,208	294,183	0	0	142,358	423,385
F. NET INVESTMENT INCOME	19	75,623	684,543	0	0	0	0	457,540	503,015	0	0	533,163	1,187,558
G. OPERATING RESULTS (18 + 19)	20	58,773	813,745	0	0	0	0	616,748	797,198	0	0	675,521	1,610,943
H. OTHERS													
Number of policies in force	21	637	442	0	0	0	0	4,525	746	0	0	5,162	1,188
Number of lives covered under policies in force	22	1,086	5,334	0	0	0	0	7,055	7,002	0	0	8,141	12,336
Number of claims registered	23	48	259	0	0	0	0	160	51	0	0	208	310

ANNUAL RETURN: NOTES TO FORM 7(b)

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 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
ASSETS							
Equity securities	1	0	132,761,880	0	0	97,164,406	229,926,286
Debt securities	2	0	42,352,100	0	0	2,718,725	45,070,825
Land and buildings	3	0	84,141,654	0	0	123,700,000	207,841,654
Loans	4	0	1,168,965	0	0	666,324	1,835,289
Cash and deposits	5	0	53,177,170	0	0	5,667,453	58,844,623
Other invested assets	6	0	61,500	0	0	0	61,500
Investment income due or accrued	7	0	658,689	0	0	203,574	862,263
Outstanding premiums and agents' balances	8	0	6,994,843	0	0	0	6,994,843
Deposits withheld by cedants	9	0	1,319,361	0	0	0	1,319,361
Reinsurance recoverables (on paid claims)	10	0	1,286,140	0	0	0	1,286,140
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	218,793	0	0	255,030	473,823
Inter-fund balances and intra-group balances (due from)	13	0	2,922	0	0	1,941,307	1,944,229
Other assets	14	0	1,850,538	0	0	115,147	1,965,685
Total Assets (1 to 14)	15	0	325,994,555	0	0	232,431,966	558,426,521
LIABILITIES							
Policy liabilities	16	0	91,053,305	0	0		91,053,305
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	2,417,545	0	0	0	2,417,545
Amounts owing to insurers	20	0	6,010,540	0	0	5,967	6,016,507
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,939,832	0	0	27,226	1,967,058
Others	23	0	33,246,579	0	0	28,160,051	61,406,630
Total Liabilities (16 to 23)	24	0	134,667,801	0	0	28,193,244	162,861,045
NET ASSETS (15 - 24)	25	0	191,326,754	0	0	204,238,722	395,565,476
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					100,000,000	100,000,000
Reserves:							
Unappropriated profits (losses)	27					65,898,408	65,898,408
Other reserves	28					38,340,314	38,340,314
Surplus	29	0	191,326,754	0	0		191,326,754
Total (26 to 29)	30	0	191,326,754	0	0	204,238,722	395,565,476

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	100,000,000	38,340,314	66,916,548	205,256,862
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	6,781,860	6,781,860
Dividends paid for the period	5	0	0	-16,800,000	-16,800,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	9,000,000	9,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	100,000,000	38,340,314	65,898,408	204,238,722

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

Description	Row No.	Amount
Due From		
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
Due To		
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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
General Reserve	1	38,340,314

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 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	81,356,061	0	0		81,356,061
Less: Outward reinsurance premiums	2	0	34,395,226	0	0		34,395,226
Investment revenue	3	0	53,284,362	0	0	11,595,679	64,880,041
Less: Investment expenses	4	0	456,038	0	0	1,893,001	2,349,039
Other income	5	0	792,175	0	0	264,713	1,056,888
Total Income (1 to 5)	6	0	100,581,334	0	0	9,967,391	110,548,725
Gross claims settled	7	0	35,203,169	0	0		35,203,169
Less: Reinsurance recoveries	8	0	8,294,128	0	0		8,294,128
Management expenses	9	0	10,895,566	0	0	0	10,895,566
Distribution expenses	10	0	5,952,726	0	0	0	5,952,726
Increase (decrease) in net policy liabilities	11	0	-744,638	0	0		-744,638
Provision for doubtful debts / bad debts written off on receivables	12	0	-632,000	0	0	13,581	-618,419
Taxation expenses	13	0	10,996,580	0	0	2,235,202	13,231,782
Other expenses	14	0	427,335	0	0	936,748	1,364,083
Total Outgo (7 to 14)	15	0	53,804,610	0	0	3,185,531	56,990,141
NET INCOME (6 - 15)	16	0	46,776,724	0	0	6,781,860	53,558,584

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	58,762,000	10,774,000
Claim Liabilities	17,429,000	3,821,000
Policy Liabilities	76,191,000	14,595,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	163,116,277
Less:		
Reinsurance adjustment	6	4,913,009
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	158,203,268
(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	18,895,904
(a) Premium liability risk requirement	31	3,947,804
(b) Claim liability risk requirement	32	14,948,100
Total C1 Requirement (14 + 23 + 30)	33	18,895,904
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	16,117,834
(a) Specific Risk Requirement	35	8,058,917
(b) General Risk Requirement	36	8,058,917
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	3,440,538
(a) Sum of: (39 + 42)	38	3,440,538
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,440,538
Debt specific risk requirement	40	2,686,588
Debt general risk requirement	41	753,950
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	1,932,638
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,932,638
Debt specific risk requirement	45	2,686,588
Negative of debt general risk requirement	46	-753,950
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	154,888
Property Risk Requirement	49	9,935,219
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,651,383
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	31,299,862
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	6,069,622
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	21,284,880
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	27,354,502
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	77,550,268

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	28,210,477
Less:		
Reinsurance adjustment	6	937,941
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	27,272,536
(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	3,058,890
(a) Premium liability risk requirement	31	53,090
(b) Claim liability risk requirement	32	3,005,800
Total C1 Requirement (14 + 23 + 30)	33	3,058,890
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	2,841,004
(a) Specific Risk Requirement	35	1,420,502
(b) General Risk Requirement	36	1,420,502
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	97,490

(a) Sum of: (39 + 42)	38	97,490	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	97,490	
Debt specific risk requirement	40	79,992	
Debt general risk requirement	41	17,498	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	62,494	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	62,494	
Debt specific risk requirement	45	79,992	
Negative of debt general risk requirement	46	-17,498	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		121,864
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		630,532
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		3,690,890
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		8,261,020
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		8,261,020
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		15,010,800

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 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**

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
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
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	15,546,304
(a) Specific Risk Requirement	22	7,773,152
(b) General Risk Requirement	23	7,773,152
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	434,996
(a) Sum of: (26 + 29)	25	434,996
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	434,996
Debt specific risk requirement	27	217,498
Debt general risk requirement	28	217,498
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	217,498
Negative of debt general risk requirement	33	-217,498

Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	93,094
Property Risk Requirement	36	19,792,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	427,437
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	36,293,831
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)	40	36,293,831

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 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	191,326,754
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	100,000,000
Unappropriated profits (losses)	4	104,238,722
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	5,850,950
Financial resource adjustment: (10 to 14)	9	500,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(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	389,214,526
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	389,214,526
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	92,561,068
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	36,293,831
Total Risk Requirement of Registered Insurer (22 to 23)	24	128,854,899
CAPITAL ADEQUACY RATIO (21/24)	25	302.06 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2005 12

NIL
