

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	241,007
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	87,262,593
Other invested assets	1E	6	0
Investment income due or accrued		7	277,295
Outstanding premiums and agents' balances	1F	8	919,051
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	189,197
Income tax recoverables		11	25,789
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	429,609
Other assets	1J	14	61,585
Total Assets (1 to 14)		15	89,406,126
LIABILITIES			
Policy liabilities	1K	16	20,588,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	73,788
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	12,920,968
Others	1M	23	407,962
Total Liabilities (16 to 23)		24	33,990,718
SURPLUS (15 - 24)	1N	25	55,415,408

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	827,822,980
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	178,044,261
Other invested assets	1E	6	0
Investment income due or accrued		7	106,871
Outstanding premiums and agents' balances	1F	8	2,097,034
Deposits withheld by cedants		9	5,539,558
Reinsurance recoverables (on paid claims)	1G	10	149
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	36,703
Total Assets (1 to 14)		15	1,013,647,556
LIABILITIES			
Policy liabilities	1K	16	667,874,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,072,632
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,697,944
Others	1M	23	22,877
Total Liabilities (16 to 23)		24	679,667,453
SURPLUS (15 - 24)	1N	25	333,980,103

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	241,007	0	241,007
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			241,007

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	827,822,980
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	827,822,980

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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	332,576	225,271	281,574	839,421
Above 3 months but not exceeding 6 months	3	7,339	55,159	2,461	64,959
Above 6 months but not exceeding 12 months	4	0	3,476	0	3,476
Above 12 months	5	281	2,196	0	2,477
Gross total (2 to 5)	6	340,196	286,102	284,035	910,333
Provision for doubtful debts	7	0	0	6,000	6,000
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	340,196	286,102	278,035	904,333
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				14,718
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				14,718
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				14,718
Total (8 + 16) = Row 8 of Form 1	17				919,051

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: 2012 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	112,981	12,722	26,236	151,939
Above 3 months but not exceeding 6 months	3	0	0	383	383
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	112,981	12,722	26,619	152,322
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	112,981	12,722	26,619	152,322
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				523,928

Above 6 months but not exceeding 12 months	11				1,320,561
Above 12 months but not exceeding 24 months	12				46,934
Above 24 months	13				53,289
Gross total (10 to 13)	14				1,944,712
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,944,712
Total (8 + 16) = Row 8 of Form 1	17				2,097,034

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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	593,080
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	194,197
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	194,197
Provision for doubtful reinsurance recoverables	7	5,000
Total (6 - 7) = Row 10 of Form 1	8	189,197

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,995
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	149
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	149
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	149

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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: 2012 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	429,609
Total (1 to 3) = Row 13 of Form 1	4	429,609

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
- MAS Licence Fee	1	60,000
- Sundry Deposit	2	500
- Sundry Receivable	3	1,085
Total = Row 14 of Form 1	26	61,585

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST receivable	1	36,703
Total = Row 14 of Form 1	26	36,703

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	12,746,144
Balances due to overseas branches / related corporations	2	174,824
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	12,920,968

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,204,958
Balances due to overseas branches / related corporations	2	63,377
Balances due to other insurance funds established and maintained under the Act	3	429,609
Total (1 to 3) = Row 22 of Form 1	4	7,697,944

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Stale Cheque	1	56,937
Provision for Taxation	2	47,119
Premium/Commission Payable	3	59,602
Accrued Expenses	4	215,401
GST Payable	5	28,903
Total = Row 23 of Form 1	26	407,962

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Stale Cheques	1	2
Accrued Expenses	2	22,875
Total = Row 23 of Form 1	26	22,877

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	50,932,650
Net income	2	4,482,758
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	55,415,408

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,121,463,629
Net income	2	67,351,919
Transfer (to) from head office / shareholders fund	3	-854,835,445
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	333,980,103

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	195,904
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	3,737
Total (1 to 3)	4	199,641

**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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,515
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	8,515

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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: 2012 12

General: Singapore Insurance Fund

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

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

The computation method of unearned premium reserves for cargo policies has been changed to 25% from 1/24th method of net premiums written. 1/24th method is still applied to non-cargo policies however, expired policies have been excluded in FY2012.
The above change and correction resulted a decrease in UPR as at 31/12/2012 by S\$640,803 for cargo and S\$658,089 for non-cargo policies.
The claims liabilities have been quantified which has immaterial impact.

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: 2012 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.

The computation method of unearned premium reserves for cargo policies has been changed to 25% from 1/24th method of net premiums written. 1/24th method is still applied to non-cargo policies however, expired policies have been excluded in FY2012.
The above change and correction resulted a decrease in UPR as at 31/12/2012 by S\$905,161 for cargo and S\$789,038 for non-cargo policies.
The claims liabilities have been quantified which has immaterial impact.

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 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,737,918
Less: Outward reinsurance premiums	2B	2	1,522,947
Investment revenue	2C	3	437,658
Less: Investment expenses		4	0
Other income	2D	5	3,072
Total Income (1 to 5)		6	19,655,701
Gross claims settled	2E	7	8,129,885
Less: Reinsurance recoveries		8	632,791
Management expenses	2F	9	4,441,216
Distribution expenses	2G	10	1,749,506
Increase (decrease) in net policy liabilities	2H	11	1,484,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	1,127
Total Outgo (7 to 14)		15	15,172,943
Net Income (6 - 15)	2J	16	4,482,758

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	22,554,573
Less: Outward reinsurance premiums	2B	2	34,061
Investment revenue	2C	3	(92,335,843)
Less: Investment expenses		4	0
Other income	2D	5	12,969,816
Total Income (1 to 5)		6	(56,845,515)
Gross claims settled	2E	7	878,105,437
Less: Reinsurance recoveries		8	421
Management expenses	2F	9	3,588,383
Distribution expenses	2G	10	4,742,700
Increase (decrease) in net policy liabilities	2H	11	(1,010,719,000)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	85,467
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	(124,197,434)
Net Income (6 - 15)	2J	16	67,351,919

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,511,615
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	11,332
Total (1 to 3) = Row 2 of Form 2	4	1,522,947

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	34,061
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	34,061

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	9,224	0	-30,883	-21,659
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	510,121	0	-50,804	459,317
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				437,658

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	35,129,148	0	-112,894,143	-77,764,995
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	269,636	0	-14,840,484	-14,570,848
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-92,335,843

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Agency Fee	1	3,072
Total = Row 5 of Form 2	26	3,072

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange Gain	1	12,946,188
Interest Received on Premium Reserve	2	21,412
GST irrecoverable	3	2,216
Total = Row 5 of Form 2	26	12,969,816

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	960,748
Directors' fees	4	0
Audit fees	5	42,366
Managing agent's fees	6	3,201,785
Repairs and maintenance	7	357
Public utilities	8	0
Printing, stationery and periodicals	9	18,530
Postage, telephone and telex charges	10	31,078
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	64,914
Advertising and subscriptions	14	248
Entertainment	15	0
Travelling expenses	16	1,953
GST Irrecoverable	1	4,052
Professional Fee	2	54,446
General Expenses	3	578
Bank Charges	4	30,066
PPF Levy	5	7,657
Training Expenses	6	22
Risk Survey Fee	7	7,271
Co-Insurance Fee/Engrg Fee	8	15,145
Total = Row 9 of Form 2	27	4,441,216

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2012 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	1,126,026
Directors' fees	4	0
Audit fees	5	49,734
Managing agent's fees	6	1,888,767
Repairs and maintenance	7	418
Public utilities	8	0
Printing, stationery and periodicals	9	21,753
Postage, telephone and telex charges	10	7,088
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	32,400
Advertising and subscriptions	14	292
Entertainment	15	0
Travelling expenses	16	2,293
Custody Fee	1	345,435
Professional Fee	2	110,088
General Expenses	3	678
Bank Charges	4	3,386
Training Expenses	5	25
Total = Row 9 of Form 2	27	3,588,383

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	1,127
Total = Row 14 of Form 2	26	1,127

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Disclosure of Thai Floods

As at 31 December 2012, the Branch still has exposure to the floods in Thailand that occurred in October 2011. Gross losses are in the region of S\$637mil which reinsurance protection is managed by Head Office. Given the limitations on the historical information as well as the extent of damage in relation to Thai Floods, there is significant uncertainty inherent in these estimates of which final outcome remains dependent on future events, including but not limited to legislative, social and economic forces.

The Branch has engaged the Actuary to perform independent quarterly review of the Thai floods claim liabilities to reflect the best estimates in FY2012.

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: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,103,821	0	2,272,280	5,632,455	2,613,014	1,547,567	1,772,825	1,095,332	7,850	1,090,754	10,000	0	534,907	2,738,843	19,680,805
Reinsurance business accepted -																
In Singapore	2	162,154	0	567,993	3,735	89,960	64,696	25,111	62,080	0	35,068	1,713	0	44,603	143,464	1,057,113
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	162,154	0	567,993	3,735	89,960	64,696	25,111	62,080	0	35,068	1,713	0	44,603	143,464	1,057,113
Reinsurance business ceded -																
In Singapore	6	98,340	0	408,200	167,437	201,324	159,259	143,342	206,406	196	29,161	250	0	97,700	333,713	1,511,615
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	203	0	0	0	0	0	0	0	0	0	11,129	11,129	11,332
Total (6 to 8)	9	98,340	0	408,403	167,437	201,324	159,259	143,342	206,406	196	29,161	250	0	108,829	344,842	1,522,947
Net premiums written (1 + 5 - 9)	10	3,167,635	0	2,431,870	5,468,753	2,501,650	1,453,004	1,654,594	951,006	7,654	1,096,661	11,463	0	470,681	2,537,465	19,214,971
Premium liabilities at beginning of period	11	987,000	0	454,000	2,967,000	536,000	399,000	337,000	185,000	4,000	479,000	2,000	0	107,000	777,000	6,457,000
Premium liabilities at end of period	12	575,000	0	383,000	2,374,000	658,000	408,000	299,000	138,000	3,000	844,000	2,000	0	115,000	1,102,000	5,799,000
Premiums earned during the period (10 + 11 - 12)	13	3,579,635	0	2,502,870	6,061,753	2,379,650	1,444,004	1,692,594	998,006	8,654	731,661	11,463	0	462,681	2,212,465	19,872,971
B. CLAIMS																
Gross claims settled																
Direct business	14	657,335	0	615,862	3,624,097	499,871	786,935	1,102,074	549,873	0	38,593	0	0	25,022	613,488	7,899,662
Reinsurance business accepted -																
In Singapore	15	120,363	0	(628)	9	57,503	29,061	16,182	3,102	0	3,633	998	0	0	7,733	230,223
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	120,363	0	(628)	9	57,503	29,061	16,182	3,102	0	3,633	998	0	0	7,733	230,223
Recoveries from reinsurance business ceded -																
In Singapore	19	18,965	0	59,669	108,011	66,318	96,533	91,238	188,804	0	965	0	0	2,288	192,057	632,791
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	18,965	0	59,669	108,011	66,318	96,533	91,238	188,804	0	965	0	0	2,288	192,057	632,791
Net claims settled (14 + 18 - 22)	23	758,733	0	555,565	3,516,095	491,056	719,463	1,027,018	364,171	0	41,261	998	0	22,734	429,164	7,497,094
Claims liabilities at end of period	24	505,000	12,000	2,663,000	8,479,000	1,537,000	73,000	444,000	465,000	0	320,000	4,000	0	287,000	1,076,000	14,789,000
Claims liabilities at beginning of period	25	1,019,000	12,000	1,713,000	7,452,000	1,060,000	74,000	381,000	550,000	0	112,000	2,000	0	272,000	936,000	12,647,000
Net claims incurred (23 + 24 - 25)	26	244,733	0	1,505,565	4,543,095	968,056	718,463	1,090,018	279,171	0	249,261	2,998	0	37,734	569,164	9,639,094
C. MANAGEMENT EXPENSES																
Management Expenses	27	732,146	0	562,086	1,264,010	578,214	335,837	382,431	219,809	1,769	253,475	2,649	0	108,790	586,492	4,441,216
D. DISTRIBUTION EXPENSES																
Commissions	28	355,177	0	322,680	776,650	166,670	76,107	76,750	128,303	683	113,148	1,757	0	49,620	293,511	2,067,545
Reinsurance commissions	29	34,258	0	103,973	56,937	53,770	35,438	32,760	62,879	71	9,746	103	0	30,800	103,599	420,735
Net commissions incurred (28 - 29)	30	320,919	0	218,707	719,713	112,900	40,669	43,990	65,424	612	103,402	1,654	0	18,820	189,912	1,646,810
Other distribution expenses	31	16,930	0	12,995	29,229	13,371	7,766	8,843	5,083	41	5,861	61	0	2,516	13,562	102,696
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,264,907	0	203,517	(494,294)	707,109	341,269	167,312	428,519	6,232	119,662	4,101	0	294,821	853,335	4,043,155
F. NET INVESTMENT INCOME	33	72,149	0	55,391	124,561	56,980	33,095	37,687	21,661	174	24,979	261	0	10,721	57,796	437,659
G. OPERATING RESULT (32 + 33)	34	2,337,056	0	258,908	(369,733)	764,089	374,364	204,999	450,180	6,406	144,641	4,362	0	305,542	911,131	4,480,814

**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: 2012 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	1,040,291	0	14,722	0	1,055,013
Reinsurance business accepted -						
In Singapore	2	937	0	271,825	0	272,762
From other ASEAN countries	3	3,978,228	0	11,616,967	5,609,350	21,204,545
From other countries	4	9,814	0	9,414	3,025	22,253
Total (2 to 4)	5	3,988,979	0	11,898,206	5,612,375	21,499,560
Reinsurance business ceded -						
In Singapore	6	34,061	0	0	0	34,061
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	34,061	0	0	0	34,061
Net premiums written (1 + 5 - 9)	10	4,995,209	0	11,912,928	5,612,375	22,520,512
Premium liabilities at beginning of period	11	1,198,000	0	3,418,000	2,561,000	7,177,000
Premium liabilities at end of period	12	1,613,000	0	4,042,000	2,669,000	8,324,000
Premiums earned during the period (10 + 11 - 12)	13	4,580,209	0	11,288,928	5,504,375	21,373,512
B. CLAIMS						
Gross claims settled						
Direct business	14	16,852	0	375	0	17,227
Reinsurance business accepted -						
In Singapore	15	297	0	8,739	0	9,036
From other ASEAN countries	16	10,979,225	0	859,699,934	5,741,215	876,420,374
From other countries	17	485	0	1,642,181	16,134	1,658,800
Total (15 to 17)	18	10,980,007	0	861,350,854	5,757,349	878,088,210
Recoveries from reinsurance business ceded -						
In Singapore	19	421	0	0	0	421
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	421	0	0	0	421
Net claims settled (14 + 18 - 22)	23	10,996,438	0	861,351,229	5,757,349	878,105,016
Claims liabilities at end of period	24	3,995,000	0	640,853,000	14,702,000	659,550,000
Claims liabilities at beginning of period	25	9,683,000	0	1,651,425,000	10,308,000	1,671,416,000
Net claims incurred (23 + 24 - 25)	26	5,308,438	0	(149,220,771)	10,151,349	(133,760,984)
C. MANAGEMENT EXPENSES						
Management Expenses	27	795,929	0	1,898,187	894,267	3,588,383
D. DISTRIBUTION EXPENSES						
Commissions	28	837,647	0	2,592,797	1,321,430	4,751,874
Reinsurance commissions	29	10,273	0	0	0	10,273
Net commissions incurred (28 - 29)	30	827,374	0	2,592,797	1,321,430	4,741,601
Other distribution expenses	31	1,099	0	0	0	1,099
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(2,352,631)	0	156,018,715	(6,862,671)	146,803,413
F. NET INVESTMENT INCOME	33	(20,480,743)	0	(48,843,927)	(23,011,172)	(92,335,842)
G. OPERATING RESULT (32 + 33)	34	(22,833,374)	0	107,174,788	(29,873,843)	54,467,571

ANNUAL RETURN: NOTES TO FORM 6

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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: 2012 12

General: Offshore Insurance Fund

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

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: 2012 12

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	1,797,936	0	0	0	0	40,585	1,219,461	0	0	40,585	3,017,397
Reinsurance ceded	2	0	143,342	0	0	0	0	1,015	131,519	0	0	1,015	274,861
Net premiums written (1 - 2)	3	0	1,654,594	0	0	0	0	39,570	1,087,942	0	0	39,570	2,742,536
Premium liabilities at beginning of period	4	0	337,000	0	0	0	0	11,180	281,009	0	0	11,180	618,009
Premium liabilities at end of period	5	0	299,000	0	0	0	0	11,022	303,041	0	0	11,022	602,041
Premium earned during the period (3 + 4 - 5)	6	0	1,692,594	0	0	0	0	39,728	1,065,910	0	0	39,728	2,758,504
B. CLAIMS													
Gross claims settled	7	0	1,118,256	0	0	0	0	10,144	721,625	0	0	10,144	1,839,881
Reinsurance recoveries	8	0	91,238	0	0	0	0	254	94,770	0	0	254	186,008
Net claims settled (7 - 8)	9	0	1,027,018	0	0	0	0	9,890	626,855	0	0	9,890	1,653,873
Claim liabilities at end of period	10	0	444,000	0	0	0	0	1,761	48,428	0	0	1,761	492,428
Claim liabilities at beginning of period	11	0	381,000	0	0	0	0	2,091	63,327	0	0	2,091	444,327
Net claims incurred (9 + 10 - 11)	12	0	1,090,018	0	0	0	0	9,560	611,956	0	0	9,560	1,701,974
C. MANAGEMENT EXPENSES													
Management expenses	13	0	382,431	0	0	0	0	9,146	251,459	0	0	9,146	633,890
D. DISTRIBUTION EXPENSES													
Commissions	14	0	76,750	0	0	0	0	1,993	54,840	0	0	1,993	131,590
Reinsurance commissions	15	0	32,760	0	0	0	0	332	28,191	0	0	332	60,951
Net commissions incurred (14 - 15)	16	0	43,990	0	0	0	0	1,661	26,649	0	0	1,661	70,639
Other distribution expenses	17	0	8,843	0	0	0	0	211	5,814	0	0	211	14,657
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	167,312	0	0	0	0	19,150	170,032	0	0	19,150	337,344
F. NET INVESTMENT INCOME	19	0	37,687	0	0	0	0	901	24,780	0	0	901	62,467
G. OPERATING RESULTS (18 + 19)	20	0	204,999	0	0	0	0	20,051	194,812	0	0	20,051	399,811
H. OTHERS													
Number of policies in force	21	0	363	0	0	0	0	77	474	0	0	77	837
Number of lives covered under policies in force	22	0	2,559	0	0	0	0	111	1,678	0	0	111	4,237
Number of claims registered	23	0	999	0	0	0	0	40	1,874	0	0	40	2,873

ANNUAL RETURN: NOTES TO FORM 7(b)

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

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

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: 2012 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	5,799,000	8,324,000
Claim Liabilities	14,789,000	659,550,000
Policy Liabilities	20,588,000	667,874,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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	55,415,408
Less:		
Reinsurance adjustment	6	747
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	55,414,661
(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	3,856,043
(a) Premium liability risk requirement	31	285,641
(b) Claim liability risk requirement	32	3,570,402
Total C1 Requirement (14 + 23 + 30)	33	3,856,043
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	38,562
(a) Specific Risk Requirement	35	19,281

(b) General Risk Requirement	36	19,281	
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		708,922
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		747,484
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		4,603,527

**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: 2012 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	333,980,103
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	333,980,103
(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	165,991,131
(a) Premium liability risk requirement	31	368,480
(b) Claim liability risk requirement	32	165,622,651
Total C1 Requirement (14 + 23 + 30)	33	165,991,131
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	56,172,350
(a) Sum of: (39 + 42)	38	56,172,350
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	56,172,350
Debt specific risk requirement	40	0
Debt general risk requirement	41	56,172,350
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-56,172,350
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-56,172,350
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-56,172,350
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	1,464,943
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	57,637,293
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	223,628,424

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	389,395,511
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	747
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	389,394,764
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	389,394,764
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	228,231,951
(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	228,231,951
CAPITAL ADEQUACY RATIO (21/24)	25	170.61 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

NIL