

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	30,829,076
Debt securities	1B	2	552,548,931
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,101,976
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	40,151,984
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	30,268,853
Income tax recoverables		11	0
Fixed assets	1H	12	1,065,458
Inter-fund balances and intra group balances (due from)	1I	13	50,331,542
Other assets	1J	14	13,251,828
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>742,549,648</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	208,391,075
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	117,673,969
Amounts owing to insurers		20	82,009,911
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,464,069
Others	1M	23	44,057,119
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>458,596,143</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>283,953,505</b>

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

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

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	24,442,512
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	36,414,570
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	39,893,094
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	22,729,834
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	172,607
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>123,652,617</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	31,881,853
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	10,788,502
Amounts owing to insurers		20	10,319,584
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	20,684,128
Others	1M	23	2,321,028
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>75,995,095</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>47,657,522</b>

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

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

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	29,618,208	0	29,618,208
Collective investment schemes	2	1,210,868	0	1,210,868
Total (1 to 2) = Row 1 of Form 1	3			30,829,076

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	70,449,497
Qualifying debt securities	2	482,099,434
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	552,548,931

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	5,291,153
Qualifying debt securities	2	19,151,359
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,442,512

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

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

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

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

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

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

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	4,375,679	6,615,707	5,332,299	16,323,685
Above 3 months but not exceeding 6 months	3	2,137,422	6,828,361	3,283,351	12,249,134
Above 6 months but not exceeding 12 months	4	607,673	4,901,733	1,691,702	7,201,108
Above 12 months	5	144,148	4,259,347	1,033,877	5,437,372
Gross total (2 to 5)	6	7,264,922	22,605,148	11,341,229	41,211,299
Provision for doubtful debts	7	128,012	0	1,033,877	1,161,889
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,136,910	22,605,148	10,307,352	40,049,410
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				13,344
Above 6 months but not exceeding 12 months	11				89,230
Above 12 months but not exceeding 24 months	12				47,793
Above 24 months	13				0
Gross total (10 to 13)	14				150,367
Provision for doubtful debts	15				47,793
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				102,574
Total (8 + 16) = Row 8 of Form 1	17				40,151,984

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 premiums are accrued in the books of the licensed insurer.



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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	91,086	6,895,695	45,686	7,032,467
Above 3 months but not exceeding 6 months	3	18,899	5,331,872	2,864	5,353,635
Above 6 months but not exceeding 12 months	4	121	8,835,898	179,923	9,015,942
Above 12 months	5	24,078	2,936,572	7,816	2,968,466
Gross total (2 to 5)	6	134,184	24,000,037	236,289	24,370,510
Provision for doubtful debts	7	24,078	0	7,816	31,894
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	110,106	24,000,037	228,473	24,338,616
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				10,125,095

Above 6 months but not exceeding 12 months	11				1,128,517
Above 12 months but not exceeding 24 months	12				6,402,256
Above 24 months	13				0
Gross total (10 to 13)	14				17,655,868
Provision for doubtful debts	15				2,101,390
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				15,554,478
Total (8 + 16) = Row 8 of Form 1	17				39,893,094

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 premiums are accrued in the books of the licensed insurer.

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

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

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	119,015,481
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	29,839,066
Above 1 year but not exceeding 2 years	4	429,787
Above 2 years	5	0
Total (3 to 5)	6	30,268,853
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	30,268,853

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.****Reporting Cycle:    201612****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	89,831,185
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	22,064,867
Above 1 year but not exceeding 2 years	4	664,967
Above 2 years	5	0
Total (3 to 5)	6	22,729,834
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	22,729,834

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

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

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	530,181
Other fixed assets	3	535,277
Total (1 to 3) = Row 12 of Form 1	4	1,065,458

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	29,668,563
Balances due from other insurance funds established and maintained under the Act	3	20,662,979
Total (1 to 3) = Row 13 of Form 1	4	50,331,542

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Club membership	1	32,951
Rental deposit	2	2,177,233
Miscellaneous deposit	3	3,089,186
Sundry prepayment	4	342,689
Intangible assets	5	5,110,888
Other debtors	6	2,498,881
Total = Row 14 of Form 1	26	13,251,828

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

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

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred tax Assets	1	166,099
Other debtors	2	6,508
Total = Row 14 of Form 1	26	172,607

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

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

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	6,464,069
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	6,464,069

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	21,149
Balances due to other insurance funds established and maintained under the Act	3	20,662,979
Total (1 to 3) = Row 22 of Form 1	4	20,684,128

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

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

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	16,764,775
Amount due to agents	2	3,702,298
Trade credit reserves	3	1,344,167
CPF/Other creditors due	4	9,143,709
GST payable	5	3,097,613
Provision for income tax	6	3,296,742
Provision for unutilised annual leave	7	1,072,903
Amount due to insured	8	256,415
Deferred rent payable	9	4,730,586
Deferred taxliabiltiy	10	647,911
Total = Row 23 of Form 1	26	44,057,119

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
CPF/Other creditors due	1	132,883
Trade credit reserves	2	536,471
GST payable	3	5,129
Provision for income tax	4	1,646,545
Total = Row 23 of Form 1	26	2,321,028

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

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

**Reporting Cycle:    201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	318,421,171
Net income	2	56,000,382
Transfer (to) from head office / shareholders fund	3	-90,468,048
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	283,953,505

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	19,936,679
Net income	2	7,720,843
Transfer (to) from head office / shareholders fund	3	20,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	47,657,522



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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,229,710
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	86,337,066
Unlicensed reinsurer	3	340,428
Total (1 to 3)	4	87,907,204

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	7,537
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	19,301,472
Unlicensed reinsurer	3	366,619
Total (1 to 3)	4	19,675,628

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

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

**Reporting Cycle:    2016 12**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle:    2016 12**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: NOTES TO FORM 1

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Intangible Assets (Value in accordance with Singapore GAAP)	1	5,110,888

**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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -			Amount
(a) Directors			0
(b) Employees of the licensed insurer			0
	Description	Row no	Amount

**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**

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

**Reporting Cycle:   2016 12**

Note:-

Intangible assets previously disclosed within Fixed assets is now reclassified to Other assets.

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	426,233,829
Less: Outward reinsurance premiums	2B	2	286,896,911
Investment revenue	2C	3	14,352,588
Less: Investment expenses		4	584,415
Other income	2D	5	2,351,478
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>155,456,569</b>
Gross claims settled	2E	7	184,869,602
Less: Reinsurance recoveries		8	94,136,650
Management expenses	2F	9	91,641,482
Distribution expenses	2G	10	-40,264,660
Increase (decrease) in net policy liabilities	2H	11	-48,278,953
Provision for doubtful debts/ bad debts written off on receivables		12	-1,258,369
Taxation expenses		13	5,297,970
Other expenses	2I	14	1,585,765
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>99,456,187</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>56,000,382</b>



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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	57,470,895
Less: Outward reinsurance premiums	2B	2	44,494,576
Investment revenue	2C	3	1,093,772
Less: Investment expenses		4	13,014
Other income	2D	5	2,406,901
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>16,463,978</b>
Gross claims settled	2E	7	59,669,265
Less: Reinsurance recoveries		8	57,669,953
Management expenses	2F	9	11,651,051
Distribution expenses	2G	10	-7,736,659
Increase (decrease) in net policy liabilities	2H	11	1,852,079
Provision for doubtful debts/ bad debts written off on receivables		12	-1,187,043
Taxation expenses		13	1,801,573
Other expenses	2I	14	362,822
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>8,743,135</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>7,720,843</b>

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,031,235
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	281,837,233
Unlicensed reinsurer	3	1,028,443
Total (1 to 3) = Row 2 of Form 2	4	286,896,911

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	75,152
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	43,378,283
Unlicensed reinsurer	3	1,041,141
Total (1 to 3) = Row 2 of Form 2	4	44,494,576

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	1,103,385	-177,103	118,702	1,044,984
Debt securities	2	11,792,759	0	2,001,547	13,794,306
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	423,714	-1,922,928	1,012,512	-486,702
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				14,352,588

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

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

**Reporting Cycle:    201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	592,955	0	-51,265	541,690
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	57,633	-53,809	548,258	552,082
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,093,772

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Claims Service Fees	1	35,837
Miscellaneous	2	1,342,145
Net foreign exchange gain	3	973,496
Total = Row 5 of Form 2	26	2,351,478

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net foreign exchange gain	1	2,406,901
Total = Row 5 of Form 2	26	2,406,901

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	38,134,218
Office rent	2	2,113,756
Head office / parent company expenses	3	12,761,466
Directors' fees	4	215,891
Audit fees	5	1,301,693
Managing agent's fees	6	0
Repairs and maintenance	7	612,853
Public utilities	8	201,340
Printing, stationery and periodicals	9	823,542
Postage, telephone and telex charges	10	570,011
Computer charges	11	11,493,114
Hire of office equipment	12	0
Licence and association fees	13	1,066,561
Advertising and subscriptions	14	4,108,456
Entertainment	15	279,968
Travelling expenses	16	545,465
Interest paid on reinsurance deposits	1	1,238,155
Bank charges	2	3,172,549
Professional& Legal Fees	3	2,433,527
Miscellaneous	4	572,177
Service Fees	5	8,900,273
Mass marketing	6	1,046,356
GST unclaimable	7	49,804
Donations	8	307
Total = Row 9 of Form 2	27	91,641,482



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.****Reporting Cycle: 201612****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	5,141,797
Office rent	2	375,680
Head office / parent company expenses	3	1,720,682
Directors' fees	4	29,109
Audit fees	5	175,513
Managing agent's fees	6	0
Repairs and maintenance	7	82,634
Public utilities	8	27,148
Printing, stationery and periodicals	9	111,041
Postage, telephone and telex charges	10	76,857
Computer charges	11	1,549,665
Hire of office equipment	12	0
Licence and association fees	13	112,560
Advertising and subscriptions	14	553,960
Entertainment	15	37,749
Travelling expenses	16	73,547
Service Fees	1	999,633
Bank Charges	2	11,217
Donations	3	41
Interest Paid on Reinsurance Deposits	4	166,946
Professional& Legal Fees	5	328,123
Miscellaneous	6	77,149
Total = Row 9 of Form 2	27	11,651,051

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

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

**Reporting Cycle:     2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	856,205
Trade credit reserves	2	729,560
Total = Row 14 of Form 2	26	1,585,765

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

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

**Reporting Cycle:     2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	115,446
Trade credit reserves	2	247,376
Total = Row 14 of Form 2	26	362,822

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

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

**Reporting Cycle:    2016 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	2,026,696	2,766,798	33,953,457	182,986,381	39,691,293	65,751,809	32,849,242	13,237,881	7,786,518	910,118	17,247,520	3,901,698	16,519,331	59,603,066	419,628,742
Reinsurance business accepted -																
In Singapore	2	0	66,269	4,031,552	0	0	0	0	41,404	235,347	13,850	175,606	0	1,270,241	1,736,448	5,834,269
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	83,469	330,210	0	0	0	0	0	6,982	0	350,157	0	0	357,139	770,818
Total (2 to 4)	5	0	149,738	4,361,762	0	0	0	0	41,404	242,329	13,850	525,763	0	1,270,241	2,093,587	6,605,087
Reinsurance business ceded -																
In Singapore	6	0	0	600,624	0	250,049	0	0	0	-56,998	0	-56	0	80,684	23,630	874,303
To other ASEAN countries	7	0	0	0	0	0	1,889,325	992,426	0	0	0	0	0	0	0	2,881,751
To other countries	8	1,737,314	2,753,404	27,915,711	120,083,256	26,166,291	41,383,206	21,737,796	9,384,903	5,608,640	778,343	11,776,538	2,571,196	11,244,259	41,363,879	283,140,857
Total (6 to 8)	9	1,737,314	2,753,404	28,516,335	120,083,256	26,416,340	43,272,531	22,730,222	9,384,903	5,551,642	778,343	11,776,482	2,571,196	11,324,943	41,387,509	286,896,911
Net premiums written (1 + 5 - 9)	10	289,382	163,132	9,798,884	62,903,125	13,274,953	22,479,278	10,119,020	3,894,382	2,477,205	145,625	5,996,801	1,330,502	6,464,629	20,309,144	139,336,918
Premium liabilities at beginning of period	11	460,589	344,001	15,690,756	44,435,452	9,816,382	5,817,769	4,423,855	2,589,570	3,359,585	4,704,707	7,952,094	3,369,535	13,872,678	35,848,169	116,836,973
Premium liabilities at end of period	12	122,301	323,121	16,121,131	40,194,326	7,459,838	4,958,872	3,993,380	2,374,999	4,087,905	2,783,620	9,265,867	2,293,711	11,012,246	31,818,348	104,991,317
Premiums earned during the period (10 + 11 - 12)	13	627,670	184,012	9,368,509	67,144,251	15,631,497	23,338,175	10,549,495	4,108,953	1,748,885	2,066,712	4,683,028	2,406,326	9,325,061	24,338,965	151,182,574
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	433,333	1,034,174	2,393,248	102,901,307	28,341,113	16,282,688	22,415,119	2,196,436	216,956	177,475	1,946,308	946,668	5,284,535	10,768,378	184,569,360
Reinsurance business accepted -																
In Singapore	15	0	0	88,611	0	0	0	0	123,515	6,028	35,096	0	0	0	164,639	253,250
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	19,512	547	0	0	0	0	0	0	26,933	0	0	0	26,933	46,992
Total (15 to 17)	18	0	19,512	89,158	0	0	0	0	123,515	6,028	62,029	0	0	0	191,572	300,242
Recoveries from reinsurance business ceded -																
In Singapore	19	8	0	-538,669	7	0	349	495	0	0	0	0	0	0	0	-537,810
To other ASEAN countries	20	0	0	0	0	0	843,036	1,220,979	0	0	0	0	0	0	0	2,064,015
To other countries	21	277,129	1,053,293	1,864,411	51,950,949	10,402,929	9,342,583	13,530,977	779,016	147,809	212,674	481,620	936,574	1,630,481	4,188,174	92,610,445
Total (19 to 21)	22	277,137	1,053,293	1,325,742	51,950,956	10,402,929	10,185,968	14,752,451	779,016	147,809	212,674	481,620	936,574	1,630,481	4,188,174	94,136,650
Net claims settled (14 + 18 - 22)	23	156,196	393	1,156,664	50,950,351	17,938,184	6,096,720	7,662,668	1,540,935	75,175	26,830	1,464,688	10,094	3,654,054	6,771,776	90,732,952
Claims liabilities at end of period	24	778,528	236,412	3,301,785	60,881,796	18,648,301	2,814,728	2,258,338	4,560,926	733,960	128,641	4,727,474	724,720	3,604,149	14,479,870	103,399,758
Claims liabilities at beginning of period	25	731,287	178,263	1,446,707	82,671,268	30,396,019	4,801,741	4,133,174	6,488,798	316,077	29,116	4,960,638	439,964	3,240,003	15,474,596	139,833,055
Net claims incurred (23 + 24 - 25)	26	203,437	58,542	3,011,742	29,160,879	6,190,466	4,109,707	5,787,832	-386,937	493,058	126,355	1,231,524	294,850	4,018,200	5,777,050	54,299,655
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	424,113	610,324	8,021,841	38,524,118	8,305,936	15,233,383	7,610,514	2,778,869	1,680,144	193,353	3,719,298	816,483	3,723,106	12,911,253	91,641,482
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	58,583	515,640	3,643,007	34,821,124	5,154,834	15,936,721	6,010,340	2,683,739	1,245,753	45,368	2,352,775	406,262	1,953,939	8,687,836	74,828,085
Reinsurance commissions	29	284,225	876,124	7,885,523	51,578,381	11,081,847	18,598,583	9,698,792	3,234,536	1,894,097	258,251	4,069,825	1,005,345	4,627,216	15,089,270	115,092,745
Net commissions incurred (28 - 29)	30	-225,642	-360,484	-4,242,516	-16,757,257	-5,927,013	-2,661,862	-3,688,452	-550,797	-648,344	-212,883	-1,717,050	-599,083	-2,673,277	-6,401,434	-40,264,660

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	225,762	-124,370	2,577,442	16,216,511	7,062,108	6,656,947	839,601	2,267,818	224,027	1,959,887	1,449,256	1,894,076	4,257,032	12,052,096	45,506,097
F. NET INVESTMENT INCOME	33	28,594	16,119	968,248	6,215,590	1,311,726	2,221,225	999,882	384,812	244,778	14,390	592,557	131,470	638,782	2,006,789	13,768,173
G. OPERATING RESULT (32 + 33)	34	254,356	-108,251	3,545,690	22,432,101	8,373,834	8,878,172	1,839,483	2,652,630	468,805	1,974,277	2,041,813	2,025,546	4,895,814	14,058,885	59,274,270

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2016 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	5,753,020	3,877,799	321,536	5,266,576	15,218,931
Reinsurance business						
accepted - In Singapore	2	0	8,904,351	12,310,652	9,490,201	30,705,204
From other ASEAN countries	3	173,148	4,080,430	1,542,737	1,234,938	7,031,253
From other countries	4	0	2,186,168	2,060,321	269,018	4,515,507
Total (2 to 4)	5	173,148	15,170,949	15,913,710	10,994,157	42,251,964
Reinsurance business						
ceded - In Singapore	6	745,444	0	269,576	85,319	1,100,339
To other ASEAN countries	7	0	0	0	341	341
To other countries	8	3,411,039	19,026,787	10,146,543	10,809,527	43,393,896
Total (6 to 8)	9	4,156,483	19,026,787	10,416,119	10,895,187	44,494,576
Net premiums written (1 + 5 - 9)	10	1,769,685	21,961	5,819,127	5,365,546	12,976,319
Premium liabilities at beginning of period	11	1,186,199	1,308,795	6,616,515	9,804,504	18,916,013
Premium liabilities at end of period	12	1,291,446	1,247,397	6,413,109	8,539,685	17,491,637
Premiums earned during the period (10 + 11 - 12)	13	1,664,438	83,359	6,022,533	6,630,365	14,400,695
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	1,745,034	3,136,333	345,636	18,729,078	23,956,081
Reinsurance business						
accepted - In Singapore	15	11,211	10,507,793	14,405,886	3,326,129	28,251,019
From other ASEAN countries	16	1,877,099	2,370,977	618,264	308,452	5,174,792
From other countries	17	1,760	1,827,962	139,724	317,927	2,287,373
Total (15 to 17)	18	1,890,070	14,706,732	15,163,874	3,952,508	35,713,184
Recoveries from reinsurance business						
In Singapore	19	1,820,392	0	282,774	518,559	2,621,725
To other ASEAN countries	20	2,349	0	0	0	2,349
To other countries	21	1,244,984	17,836,859	14,628,148	21,335,888	55,045,879
Total (19 to 21)	22	3,067,725	17,836,859	14,910,922	21,854,447	57,669,953
Net claims settled (14 + 18 - 22)	23	567,379	6,206	598,588	827,139	1,999,312
Claims liabilities at end of period	24	2,044,912	527,899	9,202,690	2,614,715	14,390,216
Claims liabilities at beginning of period	25	572,196	468,194	5,516,193	4,557,178	11,113,761
Net claims incurred (23 + 24 - 25)	26	2,040,095	65,911	4,285,085	-1,115,324	5,275,767
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	1,201,410	3,861,745	3,291,365	3,296,531	11,651,051
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	925,763	4,758,274	2,269,057	1,566,915	9,520,009
Reinsurance commissions	29	1,545,697	7,137,946	4,097,667	4,475,358	17,256,668
Net commissions incurred (28 - 29)	30	-619,934	-2,379,672	-1,828,610	-2,908,443	-7,736,659
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-957,133	-1,464,625	274,693	7,357,601	5,210,536
<b>F. NET INVESTMENT INCOME</b>	33	147,392	1,829	484,657	446,880	1,080,758
<b>G. OPERATING RESULT (32 + 33)</b>	34	-809,741	-1,462,796	759,350	7,804,481	6,291,294



**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle:      2016 12**

**General: Singapore Insurance Fund**

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

1) Management Expenses :

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

- a) Marine Survey Fees
- b) Members' Contribution to Motor Insurance Bureau
- c) Mass Marketing Expenses
- d) HDB Promotion Expenses
- e) Direct Service Fees
- f) Surety fees

2) Net Investment Income :

Based on Net Premium Written

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

NIL

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle:      2016 12**

**General: Offshore Insurance Fund**

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

1) Management Expenses:

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

- a) Direct service fees
- b) Surety fees

2) Net Investment Income :

Based on Net Premium Written

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

NIL

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

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

**Reporting Cycle: 2016 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 201612

## 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
<b>A. PREMIUMS</b>													
Gross premiums	1	17,411,252	6,034,715	2,226,246	0	0	0	57,288,581	8,463,228	7,043,269	133,760	83,969,348	14,631,703
Reinsurance ceded	2	12,149,115	4,325,710	1,532,356	0	0	0	37,704,937	5,567,594	4,635,050	87,991	56,021,458	9,981,295
Net premiums written (1 - 2)	3	5,262,137	1,709,005	693,890	0	0	0	19,583,644	2,895,634	2,408,219	45,769	27,947,890	4,650,408
Premium liabilities at beginning of period	4	1,508,119	783,947	567,745	0	0	0	4,999,438	818,331	1,537,302	26,742	8,612,604	1,629,020
Premium liabilities at end of period	5	2,076,656	674,443	273,837	0	0	0	4,320,102	638,770	950,382	18,062	7,620,977	1,331,275
Premium earned during the period (3 + 4 - 5)	6	4,693,600	1,818,509	987,798	0	0	0	20,262,980	3,075,195	2,995,139	54,449	28,939,517	4,948,153
<b>B. CLAIMS</b>													
Gross claims settled	7	16,380,097	4,422,017	33,750	0	0	0	12,761,248	3,521,440	1,563,853	15,402	30,738,948	7,958,859
Reinsurance recoveries	8	10,680,987	3,098,970	22,233	0	0	0	8,094,151	2,091,817	940,249	10,012	19,737,620	5,200,799
Net claims settled (7 - 8)	9	5,699,110	1,323,047	11,517	0	0	0	4,667,097	1,429,623	623,604	5,390	11,001,328	2,758,060
Claim liabilities at end of period	10	1,679,639	389,928	3,394	0	0	0	2,154,701	660,027	183,788	1,589	4,021,522	1,051,544
Claim liabilities at beginning of period	11	3,026,389	731,540	0	0	0	0	3,939,999	861,742	365,397	9,848	7,331,785	1,603,130
Net claims incurred (9 + 10 - 11)	12	4,352,360	981,435	14,911	0	0	0	2,881,799	1,227,908	441,995	-2,869	7,691,065	2,206,474
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	4,033,839	1,398,123	515,777	0	0	0	13,272,622	1,960,761	1,631,785	30,990	19,454,023	3,389,874
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	3,552,698	975,659	355,281	0	0	0	14,412,239	1,524,482	1,093,844	32,858	19,414,062	2,532,999
Reinsurance commissions	15	5,191,363	1,834,591	637,504	0	0	0	16,208,582	2,390,001	1,997,652	37,682	24,035,101	4,262,274
Net commissions incurred (14 - 15)	16	-1,638,665	-858,932	-282,223	0	0	0	-1,796,343	-865,519	-903,808	-4,824	-4,621,039	-1,729,275
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	-2,053,934	297,883	739,333	0	0	0	5,904,902	752,045	1,825,167	31,152	6,415,468	1,081,080
<b>F. NET INVESTMENT INCOME</b>	19	519,963	168,870	68,565	0	0	0	1,935,101	286,124	237,961	4,523	2,761,590	459,517
<b>G. OPERATING RESULTS (18 + 19)</b>	20	-1,533,971	466,753	807,898	0	0	0	7,840,003	1,038,169	2,063,128	35,675	9,177,058	1,540,597
<b>H. OTHERS</b>													
Number of policies in force	21	1,573	65	770	0	0	0	549,029	4,908	3,355	1	554,727	4,974
Number of lives covered under policies in force	22	2,706	2,020	794	0	0	0	653,672	13,984,914	6,087	600	663,259	13,987,534
Number of claims licensed	23	9,716	1,123	3	0	0	0	28,666	1,841	1,288	9	39,673	2,973

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

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

**Reporting Cycle: 2016 12**

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

1) Management Expenses :  
Based on Gross Premium Written

2) Net Investment Income :  
Based on Net Premium Written

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

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

**Reporting Cycle: 2016 12**

NIL

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

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

**Reporting Cycle:     2016   12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	30,829,076	0	0	1,359,290,838	1,390,119,914
Debt securities	2	0	576,991,443	0	57,323,821	0	634,315,264
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	60,516,546	0	36,182,646	0	96,699,192
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	0	0	0	0	0
Outstanding premiums and agents' balances	8	0	80,045,078	0	13,014,022	0	93,059,100
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	52,998,687	0	658,233	0	53,656,920
Income tax recoverables	11	0	0	0	40,586	0	40,586
Fixed assets	12	0	1,065,458	0	4,483,632	0	5,549,090
Inter-fund balances and intra-group balances (due from)	13	0	50,331,542	0	86,677	198,388,812	248,807,031
Other assets	14	0	13,424,435	0	7,459,668	0	20,884,103
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>866,202,265</b>	<b>0</b>	<b>119,249,285</b>	<b>1,557,679,650</b>	<b>2,543,131,200</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	240,272,928	0	57,401,750		297,674,678
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	128,462,471	0	2,971,419	0	131,433,890
Amounts owing to insurers	20	0	92,329,495	0	11,643,411	0	103,972,906
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	27,148,197	0	3,418,664	0	30,566,861
Others	23	0	46,378,147	0	5,060,964	0	51,439,111
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>534,591,238</b>	<b>0</b>	<b>80,496,208</b>	<b>0</b>	<b>615,087,446</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>331,611,027</b>	<b>0</b>	<b>38,753,077</b>	<b>1,557,679,650</b>	<b>1,928,043,754</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					1,864,620,712	1,864,620,712
Reserves:							
Unappropriated profits (losses)	27					-667,630,273	-667,630,273
Other reserves	28					360,689,211	360,689,211
Surplus	29	0	331,611,027	0	38,753,077		370,364,104
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>331,611,027</b>	<b>0</b>	<b>38,753,077</b>	<b>1,557,679,650</b>	<b>1,928,043,754</b>



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

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

**Reporting Cycle: 2016 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	1,864,620,712	238,736,763	-565,809,820	1,537,547,655
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	121,952,448	-122,344,179	-391,731
Net profit for the period	4	0	0	152,114,979	152,114,979
Dividends paid for the period	5	0	0	-180,159,302	-180,159,302
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	70,468,048	70,468,048
Transfer (to) from overseas (branch) operations	8	0	0	-21,899,999	-21,899,999
<b>Balance at End of Period</b>	<b>9</b>	<b>1,864,620,712</b>	<b>360,689,211</b>	<b>-667,630,273</b>	<b>1,557,679,650</b>

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

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

**Reporting Cycle: 2016 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Due From</b>		
Balances due from head office / shareholders fund	1	35,093
Balances due from related corporations	2	51,584
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	86,677
<b>Due To</b>		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	3,418,664
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	3,418,664
<b>Total Net Balances (4 - 8)</b>	9	-3,331,987

**ANNUAL RETURN: NOTES TO FORM 8****I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.****Reporting Cycle: 201612**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>
Additional paid in capital - New Zealand	1	73,797,172
Capital reduction - New Zealand	2	-51,171,942
Additional paid in capital - Phillipines	3	8,914,190
Additional paid in capital - Korea	4	205,776,134
Additional paid in capital - Vietnam	5	48,411,511
Capital contribution from Holding Company	6	-5,803,612
Additional paid in capital - Indonesia	7	27,864,191
Additional paid in capital - ReTakaful	8	5,195,449
Acquisition reserve - Vietnam	9	18,939,700
Capital reduction - Thailand	10	-2,273
Capital reduction - Australia	11	-131,844,535
Dividend received	12	-523,170,631
Dividend payout	13	682,998,542
Share base payment reserve	14	785,315

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

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

**Reporting Cycle:    2016 12**

NIL

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

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

**Reporting Cycle: 2016 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	483,704,724	0	16,218,242		499,922,966
Less: Outward reinsurance premiums	2	0	331,391,487	0	13,848,462		345,239,949
Investment revenue	3	0	15,446,360	0	-235,039	78,459,122	93,670,443
Less: Investment expenses	4	0	597,429	0	1,357	0	598,786
Other income	5	0	4,758,379	0	2	99,704,354	104,462,735
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>171,920,547</b>	<b>0</b>	<b>2,133,386</b>	<b>178,163,476</b>	<b>352,217,409</b>
Gross claims settled	7	0	244,538,867	0	1,718,523		246,257,390
Less: Reinsurance recoveries	8	0	151,806,603	0	386,402		152,193,005
Management expenses	9	0	103,292,533	0	4,905,764	28,369	108,226,666
Distribution expenses	10	0	-48,001,319	0	-1,211,971	0	-49,213,290
Increase (decrease) in net policy liabilities	11	0	-46,426,874	0	-854,433		-47,281,307
Provision for doubtful debts / bad debts written off on receivables	12	0	-2,445,412	0	583,575	0	-1,861,837
Taxation expenses	13	0	7,099,543	0	-580,591	9,475,679	15,994,631
Other expenses	14	0	1,948,587	0	793,571	16,544,449	19,286,607
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>108,199,322</b>	<b>0</b>	<b>4,968,036</b>	<b>26,048,497</b>	<b>139,215,855</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>63,721,225</b>	<b>0</b>	<b>-2,834,650</b>	<b>152,114,979</b>	<b>213,001,554</b>

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

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

**Reporting Cycle: 2016 12**

The following has been reported under Shareholder funds

- a) Investment revenue consists of dividend income from subsidiaries of \$63,353,937.
- b) Other expenses consists of impairment loss from investment in subsidiaries of (\$12,452,000).

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

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

**Reporting Cycle: 2016 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	104,991,317	17,491,637
Claim Liabilities	103,399,758	14,390,216
Policy Liabilities	208,391,075	31,881,853

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

None

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

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

**Reporting Cycle: 2016 12**

NIL



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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	283,953,505
Less:		
Reinsurance adjustment	6	869,403
Financial resource adjustment: (8 to 12)	7	38,905,916
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	29,668,563
(b) charged assets	9	4,042,670
(c) deferred tax assets	10	0
(d) intangible assets	11	5,110,888
(e) other financial resource adjustments	12	83,795
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	244,178,186
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		26,084,928
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	26,084,928	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>26,084,928</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		4,932,652
(a) Specific Risk Requirement	35	2,466,326	
(b) General Risk Requirement	36	2,466,326	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		15,981,021
(a) Sum of: (39 + 42)	38	15,981,021	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	15,981,021	
Debt specific risk requirement	40	6,456,976	
Debt general risk requirement	41	9,524,045	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-3,067,069	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,067,069	
Debt specific risk requirement	45	6,456,976	
Negative of debt general risk requirement	46	-9,524,045	
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		16,372,300
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>37,285,973</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>63,370,901</b>

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	47,657,522
Less:		
Reinsurance adjustment	6	2,582,648
Financial resource adjustment: (8 to 12)	7	198,087
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	166,099
(d) intangible assets	11	0
(e) other financial resource adjustments	12	31,988
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	44,876,787
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30	3,741,890	
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	3,741,890	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>3,741,890</b>	
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (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		631,249
(a) Sum of: (39 + 42)	38	631,249	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	631,249	
Debt specific risk requirement	40	256,304	
Debt general risk requirement	41	374,945	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-118,641	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-118,641	
Debt specific risk requirement	45	256,304	
Negative of debt general risk requirement	46	-374,945	
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		12,513,398
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>13,144,647</b>	
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>16,886,537</b>

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

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

**Reporting Cycle: 2016 12**

NIL

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

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

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	16,059,860
(a) Premium liability risk requirement	18	1,066,671
(b) Claim liability risk requirement	19	14,993,189



<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>16,059,860</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>		
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	838,339
(a) Sum of: (26 + 29)	25	838,339
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	838,339
Debt specific risk requirement	27	0
Debt general risk requirement	28	838,339
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-838,339
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-838,339
Debt specific risk requirement	32	0
Negative of debt general risk requirement	33	-838,339
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	1,940,895
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>2,779,234</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>18,839,094</b>

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

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

**Reporting Cycle: 2016 12**

NIL

**ANNUAL RETURN**  
**FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF**  
**LICENSED INSURER**

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

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	331,611,027
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	1,864,620,712
Unappropriated profits (losses)	4	-667,630,273
Surpluses of Overseas Branch Operations	5	38,753,076
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	6,062,072
Financial resource adjustment: (10 to 14)	9	1,242,513,676
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	29,668,563
(b) charged assets	11	4,042,670
(c) deferred tax assets	12	166,098
(d) intangible assets	13	5,110,888
(e) other financial resource adjustments	14	1,203,525,457
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>318,778,794</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>318,778,794</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	80,257,438
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	18,839,094
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24	99,096,532
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>321.69 %</b>

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

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

**Reporting Cycle:   2016   12**

Reinsurance and financial resource adjustment do not equal to the sum of Singapore and Offshore Insurance Fund in Form 21 due to the adjustments belonging to the overseas branch.