

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	271,891
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	80,803,767
Other invested assets	1E	6	0
Investment income due or accrued		7	226,558
Outstanding premiums and agents' balances	1F	8	734,801
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	43,036
Income tax recoverables		11	25,789
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	272,458
Other assets	1J	14	61,435
Total Assets (1 to 14)		15	82,439,735
LIABILITIES			
Policy liabilities	1K	16	19,104,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	69,823
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	11,942,024
Others	1M	23	391,238
Total Liabilities (16 to 23)		24	31,507,085
SURPLUS (15 - 24)	1N	25	50,932,650

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	2,595,343,733
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	202,313,310
Other invested assets	1E	6	0
Investment income due or accrued		7	52,786
Outstanding premiums and agents' balances	1F	8	4,154,965
Deposits withheld by cedants		9	5,569,942
Reinsurance recoverables (on paid claims)	1G	10	979
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	20,873
Total Assets (1 to 14)		15	2,807,456,588
LIABILITIES			
Policy liabilities	1K	16	1,678,593,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	842,120
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,500,885
Others	1M	23	56,954
Total Liabilities (16 to 23)		24	1,685,992,959
SURPLUS (15 - 24)	1N	25	1,121,463,629

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	271,891	0	271,891
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			271,891

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,595,343,733
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,595,343,733

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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	232,886	113,461	255,017	601,364
Above 3 months but not exceeding 6 months	3	27,210	40,065	412	67,687
Above 6 months but not exceeding 12 months	4	465	4,119	176	4,760
Above 12 months	5	0	367	0	367
Gross total (2 to 5)	6	260,561	158,012	255,605	674,178
Provision for doubtful debts	7	0	0	3,000	3,000
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	260,561	158,012	252,605	671,178
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				66,623
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				66,623
Provision for doubtful debts	15				3,000
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				63,623
Total (8 + 16) = Row 8 of Form 1	17				734,801

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: 2011 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	28,385	103	47,541	76,029
Above 3 months but not exceeding 6 months	3	1,114	0	467	1,581
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	29,499	103	48,008	77,610
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	29,499	103	48,008	77,610
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				2,551,810

Above 6 months but not exceeding 12 months	11				1,422,340
Above 12 months but not exceeding 24 months	12				103,205
Above 24 months	13				0
Gross total (10 to 13)	14				4,077,355
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				4,077,355
Total (8 + 16) = Row 8 of Form 1	17				4,154,965

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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	675,678
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	48,036
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	48,036
Provision for doubtful reinsurance recoverables	7	5,000
Total (6 - 7) = Row 10 of Form 1	8	43,036

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	826
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	979
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	979
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	979

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 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	272,458
Total (1 to 3) = Row 13 of Form 1	4	272,458

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
MAS Licence Fee	1	60,000
Sundry Deposit	2	500
Sundry Receivable	3	935
Total = Row 14 of Form 1	26	61,435

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	20,873
Total = Row 14 of Form 1	26	20,873

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	11,785,395
Balances due to overseas branches / related corporations	2	156,629
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	11,942,024

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	6,078,932
Balances due to overseas branches / related corporations	2	149,495
Balances due to other insurance funds established and maintained under the Act	3	272,458
Total (1 to 3) = Row 22 of Form 1	4	6,500,885

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Stale Cheques	1	55,867
Provision for Taxation	2	47,119
Premium / Commission Payable	3	9,445
Accrued Expenses	4	265,522
GST Payable	5	13,285
Total = Row 23 of Form 1	26	391,238

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Stale Cheques	1	2
Premium / Commission Payable	2	16,995
Accrued Expenses	3	39,957
Total = Row 23 of Form 1	26	56,954

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	48,373,518
Net income	2	2,559,132
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	50,932,650

ANNUAL RETURN: ANNEX 1N - SURPLUS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,586,917
Net income	2	-1,644,341,596
Transfer (to) from head office / shareholders fund	3	2,754,218,308
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,121,463,629

**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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	318,041
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	483
Total (1 to 3)	4	318,524

**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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	11,776
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	11,776

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	18,844,237
Less: Outward reinsurance premiums	2B	2	1,381,354
Investment revenue	2C	3	471,871
Less: Investment expenses		4	0
Other income	2D	5	22,314
Total Income (1 to 5)		6	17,957,068
Gross claims settled	2E	7	7,596,435
Less: Reinsurance recoveries		8	516,057
Management expenses	2F	9	4,180,146
Distribution expenses	2G	10	1,675,412
Increase (decrease) in net policy liabilities	2H	11	2,462,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	15,397,936
Net Income (6 - 15)	2J	16	2,559,132

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	15,727,800
Less: Outward reinsurance premiums	2B	2	31,713
Investment revenue	2C	3	8,468,887
Less: Investment expenses		4	0
Other income	2D	5	98,899
Total Income (1 to 5)		6	24,263,873
Gross claims settled	2E	7	6,091,097
Less: Reinsurance recoveries		8	982
Management expenses	2F	9	2,401,515
Distribution expenses	2G	10	3,146,837
Increase (decrease) in net policy liabilities	2H	11	1,656,898,000
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	69,002
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	1,668,605,469
Net Income (6 - 15)	2J	16	(1,644,341,596)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,370,232
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	11,122
Total (1 to 3) = Row 2 of Form 2	4	1,381,354

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	31,713
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	31,713

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2011 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	13,836	0	-7,600	6,236
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	460,771	0	4,864	465,635
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				471,871

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	9,525,425	9,525,425
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	147,253	0	-1,203,791	-1,056,538
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				8,468,887

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Agency Fee	1	3,740
Profit Distribution	2	18,519
Other Income	3	20
Exchange Gain	4	35
Total = Row 5 of Form 2	26	22,314

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest Received on Premium Reserve	1	15,040
Exchange gain	2	83,859
Total = Row 5 of Form 2	26	98,899

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	873,144
Directors' fees	4	0
Audit fees	5	45,580
Managing agent's fees	6	2,886,920
Repairs and maintenance	7	53
Public utilities	8	0
Printing, stationery and periodicals	9	27,207
Postage, telephone and telex charges	10	32,909
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	84,861
Advertising and subscriptions	14	233
Entertainment	15	0
Travelling expenses	16	1,806
GST Irrecoverable	1	19,683
Professional Fee	2	166,572
General Expenses	3	1,437
Bank Charges	4	34,567
PPF Levy	5	5,174
Total = Row 9 of Form 2	27	4,180,146

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I750G NIPPONKOA INSURANCE COMPANY LIMITED****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	784,804
Directors' fees	4	0
Audit fees	5	40,420
Managing agent's fees	6	1,319,973
Repairs and maintenance	7	47
Public utilities	8	0
Printing, stationery and periodicals	9	24,127
Postage, telephone and telex charges	10	7,369
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	28,200
Advertising and subscriptions	14	207
Entertainment	15	0
Travelling expenses	16	1,602
GST Irrecoverable	1	3,670
Professional Fee	2	188,672
General Expenses	3	1,275
Bank Charges	4	1,149
Total = Row 9 of Form 2	27	2,401,515

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

Reporting Cycle:

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Disclosure of Thai Floods

The Branch has exposure to the floods in Thailand that occurred in October 2011. Gross losses are in the region of S\$1.6 billion which reinsurance protection is managed by Head Office. Given the timing of the losses and the extent of damage, there is significant uncertainty inherent in these estimates. The Branch has engaged the Actuary to perform an independent review of the Thai floods claim liabilities to reflect the best estimates in FY 2011 and monthly updates till March 2012.

Head Office has contributed capital of JPY10 billion (S\$168 million) in cash and JPY155 billion (S\$2,586 million) in the form of Japanese Government Bonds to maintain the solvency of the Branch to ensure regulatory compliance.

The current reserves reflect management's best estimates as of the date of the report. These uncertain estimates are being reviewed and updated on a monthly basis.

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: 2011 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	3,050,707	0	1,979,930	5,839,965	1,812,167	1,416,673	1,576,021	999,868	9,922	452,374	10,000	0	531,540	2,003,704	17,679,167
Reinsurance business accepted -																
In Singapore	2	180,161	0	640,423	10,376	90,833	62,913	22,765	64,805	0	44,951	1,373	0	46,470	157,599	1,165,070
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	180,161	0	640,423	10,376	90,833	62,913	22,765	64,805	0	44,951	1,373	0	46,470	157,599	1,165,070
Reinsurance business ceded -																
In Singapore	6	114,366	0	331,553	174,654	173,827	156,928	135,418	173,145	248	12,306	250	0	97,537	283,486	1,370,232
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	207	0	5	0	0	0	0	0	0	0	10,910	10,910	11,122
Total (6 to 8)	9	114,366	0	331,760	174,654	173,832	156,928	135,418	173,145	248	12,306	250	0	108,447	294,396	1,381,354
Net premiums written (1 + 5 - 9)	10	3,116,502	0	2,288,593	5,675,687	1,729,168	1,322,658	1,463,368	891,528	9,674	485,019	11,123	0	469,563	1,866,907	17,462,883
Premium liabilities at beginning of period	11	997,000	0	420,000	3,157,000	363,000	420,000	362,000	194,000	2,000	381,000	2,000	0	147,000	726,000	6,445,000
Premium liabilities at end of period	12	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
Premiums earned during the period (10 + 11 - 12)	13	3,126,502	0	2,254,593	5,865,687	1,556,168	1,343,658	1,488,368	900,528	7,674	387,019	11,123	0	509,563	1,815,907	17,450,883
B. CLAIMS																
Gross claims settled																
Direct business	14	822,140	0	364,777	3,684,080	448,070	734,914	962,155	232,254	0	1,466	0	0	85,306	319,026	7,335,162
Reinsurance business accepted -																
In Singapore	15	86,808	0	35,882	3,671	87,515	31,237	13,848	(1,847)	0	22	0	0	4,137	2,312	261,273
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	86,808	0	35,882	3,671	87,515	31,237	13,848	(1,847)	0	22	0	0	4,137	2,312	261,273
Recoveries from reinsurance business ceded -																
In Singapore	19	21,779	0	49,340	98,969	49,036	84,840	110,841	84,875	0	36	0	0	16,511	101,422	516,227
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	(170)	0	0	0	0	0	0	0	0	0	0	(170)
Total (19 to 21)	22	21,779	0	49,340	98,799	49,036	84,840	110,841	84,875	0	36	0	0	16,511	101,422	516,057
Net claims settled (14 + 18 - 22)	23	887,169	0	351,319	3,588,952	486,549	681,311	865,162	145,532	0	1,452	0	0	72,932	219,916	7,080,378
Claims liabilities at end of period	24	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
Claims liabilities at beginning of period	25	836,000	12,000	1,593,000	5,420,000	930,000	39,000	337,000	616,000	0	58,000	0	0	356,000	1,030,000	10,197,000
Net claims incurred (23 + 24 - 25)	26	1,070,169	0	471,319	5,620,952	616,549	716,311	909,162	79,532	0	55,452	2,000	0	(11,068)	125,916	9,530,378
C. MANAGEMENT EXPENSES																
Management Expenses	27	746,007	0	547,828	1,358,607	413,917	316,609	350,291	213,408	2,316	116,100	2,662	0	112,401	446,887	4,180,146
D. DISTRIBUTION EXPENSES																
Commissions	28	357,610	0	285,956	825,845	105,480	74,807	73,296	119,038	1,278	30,893	1,706	0	50,220	203,135	1,926,129
Reinsurance commissions	29	37,696	0	84,259	59,733	45,178	34,891	30,478	52,340	98	4,020	103	0	30,077	86,638	378,873
Net commissions incurred (28 - 29)	30	319,914	0	201,697	766,112	60,302	39,916	42,818	66,698	1,180	26,873	1,603	0	20,143	116,497	1,547,256
Other distribution expenses	31	22,871	0	16,795	41,653	12,690	9,707	10,739	6,543	71	3,559	82	0	3,446	13,701	128,156
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	967,541	0	1,016,954	(1,921,637)	452,710	261,115	175,358	534,347	4,107	185,035	4,776	0	384,641	1,112,906	2,064,947
F. NET INVESTMENT INCOME	33	84,212	0	61,841	153,365	46,724	35,740	39,542	24,090	261	13,106	301	0	12,689	50,447	471,871
G. OPERATING RESULT (32 + 33)	34	1,051,753	0	1,078,795	(1,768,272)	499,434	296,855	214,900	558,437	4,368	198,141	5,077	0	397,330	1,163,353	2,536,818

**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: 2011 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	756,472	0	15,385	0	771,857
Reinsurance business accepted -						
In Singapore	2	14,515	0	38,270	0	52,785
From other ASEAN countries	3	3,727,304	0	5,709,195	4,196,076	13,632,575
From other countries	4	20,698	0	1,009,560	240,325	1,270,583
Total (2 to 4)	5	3,762,517	0	6,757,025	4,436,401	14,955,943
Reinsurance business ceded -						
In Singapore	6	31,713	0	0	0	31,713
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	31,713	0	0	0	31,713
Net premiums written (1 + 5 - 9)	10	4,487,276	0	6,772,410	4,436,401	15,696,087
Premium liabilities at beginning of period	11	1,068,000	0	2,868,000	2,961,000	6,897,000
Premium liabilities at end of period	12	1,198,000	0	3,418,000	2,561,000	7,177,000
Premiums earned during the period (10 + 11 - 12)	13	4,357,276	0	6,222,410	4,836,401	15,416,087
B. CLAIMS						
Gross claims settled						
Direct business	14	39,373	0	0	0	39,373
Reinsurance business accepted -						
In Singapore	15	471	0	316	0	787
From other ASEAN countries	16	912,290	0	1,179,842	3,684,632	5,776,764
From other countries	17	0	0	274,173	0	274,173
Total (15 to 17)	18	912,761	0	1,454,331	3,684,632	6,051,724
Recoveries from reinsurance business ceded -						
In Singapore	19	982	0	0	0	982
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	982	0	0	0	982
Net claims settled (14 + 18 - 22)	23	951,152	0	1,454,331	3,684,632	6,090,115
Claims liabilities at end of period	24	9,683,000	0	1,651,425,000	10,308,000	1,671,416,000
Claims liabilities at beginning of period	25	883,000	0	3,071,000	10,844,000	14,798,000
Net claims incurred (23 + 24 - 25)	26	9,751,152	0	1,649,808,331	3,148,632	1,662,708,115
C. MANAGEMENT EXPENSES						
Management Expenses	27	686,557	0	1,036,185	678,773	2,401,515
D. DISTRIBUTION EXPENSES						
Commissions	28	741,486	0	1,387,626	1,026,727	3,155,839
Reinsurance commissions	29	9,002	0	0	0	9,002
Net commissions incurred (28 - 29)	30	732,484	0	1,387,626	1,026,727	3,146,837
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(6,812,917)	0	(1,646,009,732)	(17,731)	(1,652,840,380)
F. NET INVESTMENT INCOME	33	2,421,128	0	3,654,081	2,393,678	8,468,887
G. OPERATING RESULT (32 + 33)	34	(4,391,789)	0	(1,642,355,651)	2,375,947	(1,644,371,493)

ANNUAL RETURN: NOTES TO FORM 6

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 12

NIL

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	1,598,786	0	0	0	0	32,412	1,084,973	0	0	32,412	2,683,759
Reinsurance ceded	2	0	135,418	0	0	0	0	810	127,825	0	0	810	263,243
Net premiums written (1 - 2)	3	0	1,463,368	0	0	0	0	31,602	957,148	0	0	31,602	2,420,516
Premium liabilities at beginning of period	4	0	362,000	0	0	0	0	9,705	254,301	0	0	9,705	616,301
Premium liabilities at end of period	5	0	337,000	0	0	0	0	11,180	281,009	0	0	11,180	618,009
Premium earned during the period (3 + 4 - 5)	6	0	1,488,368	0	0	0	0	30,127	930,440	0	0	30,127	2,418,808
B. CLAIMS													
Gross claims settled	7	0	976,003	0	0	0	0	18,600	676,744	0	0	18,600	1,652,747
Reinsurance recoveries	8	0	110,841	0	0	0	0	465	83,065	0	0	465	193,906
Net claims settled (7 - 8)	9	0	865,162	0	0	0	0	18,135	593,679	0	0	18,135	1,458,841
Claim liabilities at end of period	10	0	381,000	0	0	0	0	2,091	63,327	0	0	2,091	444,327
Claim liabilities at beginning of period	11	0	337,000	0	0	0	0	867	28,431	0	0	867	365,431
Net claims incurred (9 + 10 - 11)	12	0	909,162	0	0	0	0	19,359	628,575	0	0	19,359	1,537,737
C. MANAGEMENT EXPENSES													
Management expenses	13	0	350,291	0	0	0	0	7,564	229,116	0	0	7,564	579,407
D. DISTRIBUTION EXPENSES													
Commissions	14	0	73,296	0	0	0	0	997	53,877	0	0	997	127,173
Reinsurance commissions	15	0	30,478	0	0	0	0	253	27,284	0	0	253	57,762
Net commissions incurred (14 - 15)	16	0	42,818	0	0	0	0	744	26,593	0	0	744	69,411
Other distribution expenses	17	0	10,739	0	0	0	0	232	7,025	0	0	232	17,764
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	175,358	0	0	0	0	2,228	39,131	0	0	2,228	214,489
F. NET INVESTMENT INCOME	19	0	39,542	0	0	0	0	854	25,863	0	0	854	65,405
G. OPERATING RESULTS (18 + 19)	20	0	214,900	0	0	0	0	3,082	64,994	0	0	3,082	279,894
H. OTHERS													
Number of policies in force	21	0	341	0	0	0	0	77	418	0	0	77	759
Number of lives covered under policies in force	22	0	2,382	0	0	0	0	104	1,535	0	0	104	3,917
Number of claims registered	23	0	1,789	0	0	0	0	39	1,678	0	0	39	3,467

ANNUAL RETURN: NOTES TO FORM 7(b)

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	6,457,000	7,177,000
Claim Liabilities	12,647,000	1,671,416,000
Policy Liabilities	19,104,000	1,678,593,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	50,932,650
Less:		
Reinsurance adjustment	6	483
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	50,932,167
(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	3,854,524
(a) Premium liability risk requirement	31	741,560
(b) Claim liability risk requirement	32	3,112,964
Total C1 Requirement (14 + 23 + 30)	33	3,854,524
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	43,502
(a) Specific Risk Requirement	35	21,751

(b) General Risk Requirement	36	21,751	
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		619,955
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		663,457
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		4,517,981

**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: 2011 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	1,121,463,629
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	1,121,463,629
(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	419,534,400
(a) Premium liability risk requirement	31	1,165,000
(b) Claim liability risk requirement	32	418,369,400
Total C1 Requirement (14 + 23 + 30)	33	419,534,400
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	246,772,488
(a) Sum of: (39 + 42)	38	246,772,488
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	246,772,488
Debt specific risk requirement	40	0
Debt general risk requirement	41	246,772,488
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-246,772,488
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-246,772,488
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-246,772,488
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	1,422,437
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	248,194,925
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	667,729,325

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN

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

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	1,172,396,279
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	483
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	1,172,395,796
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	1,172,395,796
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	672,247,306
(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	672,247,306
CAPITAL ADEQUACY RATIO (21/24)	25	174.40 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I750G NIPPONKOA INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

During the year, the Branch suffered gross losses of S\$1.6 billion as a result of policies with exposures to the floods in Thailand.

Head Office has contributed capital of JPY 10 billion (S\$168 million) in cash and JPY155 billion (S\$2,586 million) in the form of Japanese Government Bonds to maintain the solvency of the Branch to ensure capital adequacy ratio of the Branch is more than the minimum requirement of 120% as at 31 December 2011.