

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	73,205,688
Debt securities	1B	2	150,092,153
Land and buildings	1C	3	24,500,000
Loans	1D	4	0
Cash and deposits		5	78,741,804
Other invested assets	1E	6	0
Investment income due or accrued		7	275,253
Outstanding premiums and agents' balances	1F	8	39,367,018
Deposits withheld by cedants		9	2,069
Reinsurance recoverables (on paid claims)	1G	10	3,010,152
Income tax recoverables		11	0
Fixed assets	1H	12	1,555,960
Inter-fund balances and intra group balances (due from)	1I	13	249,860
Other assets	1J	14	1,512,840
Total Assets (1 to 14)		15	372,512,797
LIABILITIES			
Policy liabilities	1K	16	210,628,384
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	5,780,209
Amounts owing to insurers		20	6,305,155
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	21,855,200
Total Liabilities (16 to 23)		24	244,568,948
SURPLUS (15 - 24)	1N	25	127,943,849

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	5,143,746
Debt securities	1B	2	11,513,776
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,017,177
Other invested assets	1E	6	0
Investment income due or accrued		7	32,712
Outstanding premiums and agents' balances	1F	8	875,691
Deposits withheld by cedants		9	19,102
Reinsurance recoverables (on paid claims)	1G	10	260,579
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,365
Other assets	1J	14	618,564
Total Assets (1 to 14)		15	21,482,712
LIABILITIES			
Policy liabilities	1K	16	5,173,164
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	383,879
Amounts owing to insurers		20	850,079
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	30,290
Others	1M	23	1,060,632
Total Liabilities (16 to 23)		24	7,498,044
SURPLUS (15 - 24)	1N	25	13,984,668

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	71,031,941	116,981	71,148,922
Collective investment schemes	2	0	2,056,766	2,056,766
Total (1 to 2) = Row 1 of Form 1	3			73,205,688

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	5,143,746	0	5,143,746
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			5,143,746

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	65,096,528
Other debt securities	3	84,995,625
Total (1 to 3) = Row 2 of Form 1	4	150,092,153

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	5,998,231
Other debt securities	3	5,515,545
Total (1 to 3) = Row 2 of Form 1	4	11,513,776

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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
Neil Road, Singapore 088833 - 088844	1	4,650,613	31/12/2008	20,000,000	-2,000,000	18,000,000
25 Claymore Road, #21-03 The Claymore, Singapore 229543	2	6,690,602	31/12/2008	6,690,602	-190,602	6,500,000
Total = Row 3 of Form 1	21					24,500,000

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

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

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

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	2,149,491	31,725,668	2,338,320	36,213,479
Above 3 months but not exceeding 6 months	3	252,120	854,935	352,451	1,459,506
Above 6 months but not exceeding 12 months	4	19,271	695,088	187,698	902,057
Above 12 months	5	794	385,441	209,775	596,010
Gross total (2 to 5)	6	2,421,676	33,661,132	3,088,244	39,171,052
Provision for doubtful debts	7	0	5,371	0	5,371
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,421,676	33,655,761	3,088,244	39,165,681
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				176,514
Above 6 months but not exceeding 12 months	11				1,354
Above 12 months but not exceeding 24 months	12				13,000
Above 24 months	13				10,469
Gross total (10 to 13)	14				201,337
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				201,337
Total (8 + 16) = Row 8 of Form 1	17				39,367,018

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	0	58,678	8,855	67,533
Above 3 months but not exceeding 6 months	3	0	181,018	10,954	191,972
Above 6 months but not exceeding 12 months	4	0	28,582	0	28,582
Above 12 months	5	0	3,841	0	3,841
Gross total (2 to 5)	6	0	272,119	19,809	291,928
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	272,119	19,809	291,928
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				220,403

Above 6 months but not exceeding 12 months	11				50,612
Above 12 months but not exceeding 24 months	12				17,070
Above 24 months	13				295,678
Gross total (10 to 13)	14				583,763
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				583,763
Total (8 + 16) = Row 8 of Form 1	17				875,691

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	71,705,016
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	2,831,235
Above 1 year but not exceeding 2 years	4	31,842
Above 2 years	5	300,395
Total (3 to 5)	6	3,163,472
Provision for doubtful reinsurance recoverables	7	153,320
Total (6 - 7) = Row 10 of Form 1	8	3,010,152

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I728G TOKIO MARINE INSURANCE SINGAPORE LTD****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,837,987
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	241,176
Above 1 year but not exceeding 2 years	4	594
Above 2 years	5	18,809
Total (3 to 5)	6	260,579
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	260,579

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	1,158,153
Other fixed assets	3	397,807
Total (1 to 3) = Row 12 of Form 1	4	1,555,960

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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)**

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	5,504
Balances due from overseas branches / related corporations	2	142,517
Balances due from other insurance funds established and maintained under the Act	3	101,839
Total (1 to 3) = Row 13 of Form 1	4	249,860

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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	734
Balances due from other insurance funds established and maintained under the Act	3	631
Total (1 to 3) = Row 13 of Form 1	4	1,365

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	203,455
Prepayment	2	96,224
Sundry deposits	3	359,961
Club membership	4	853,200
Total = Row 14 of Form 1	26	1,512,840

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Club membership	1	18,357
Sundry debtors	2	572,793
Deferred tax asset	3	27,414
Total = Row 14 of Form 1	26	618,564

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	30,290
Total (1 to 3) = Row 22 of Form 1	4	30,290

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	2,608,474
Agents' credit balance	2	777,309
Tenants' deposits	3	200,693
Audit and other professional fees	4	589,942
Prepaid Premium	5	298,034
Production and profit commission	6	689,990
Sundry creditors and accrued liabilities	7	1,891,335
Deferred taxation	8	14,799,423
Total = Row 23 of Form 1	26	21,855,200

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	1,046,377
Agents' credit balance	2	13,949
GST Payable	3	271
Withholding Tax	4	35
Total = Row 23 of Form 1	26	1,060,632

ANNUAL RETURN: ANNEX 1N - SURPLUS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	172,762,454
Net income	2	-60,206,065
Transfer (to) from head office / shareholders fund	3	15,387,460
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	127,943,849

ANNUAL RETURN: ANNEX 1N - SURPLUS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	27,260,720
Net income	2	-3,276,052
Transfer (to) from head office / shareholders fund	3	-10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	13,984,668

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	6,451,549
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,432,799
Unregistered reinsurer	3	2,875,326
Total (1 to 3)	4	11,759,674

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	147,359
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	121,254
Unregistered reinsurer	3	17,777
Total (1 to 3)	4	286,390

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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.

With effect from 1 January 2008, the method used in the calculation of unearned premium reserves for Marine Cargo direct and facultative business has been changed from the percentage basis at 25% to 1/365th.

This change resulted in a decrease in reserves for unearned premium as at 31 December 2008 by S\$549,544.00.

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Deferred tax asset	1	27,414

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

With effect from 1 January 2008, the method used in the calculation of unearned premium reserves for Marine Cargo direct and facultative business has been changed from the percentage basis at 25% to 1/365th.

This change has no impact on unearned premium as at 31 December 2008 due to nil direct premium written.

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	100,518,086
Less: Outward reinsurance premiums	2B	2	24,958,713
Investment revenue	2C	3	(42,794,601)
Less: Investment expenses		4	199,964
Other income	2D	5	301,191
Total Income (1 to 5)		6	32,865,999
Gross claims settled	2E	7	74,954,698
Less: Reinsurance recoveries		8	14,644,508
Management expenses	2F	9	13,720,618
Distribution expenses	2G	10	7,327,740
Increase (decrease) in net policy liabilities	2H	11	15,953,038
Provision for doubtful debts/ bad debts written off on receivables		12	(16,088)
Taxation expenses		13	(5,456,771)
Other expenses	2I	14	1,233,337
Total Outgo (7 to 14)		15	93,072,064
Net Income (6 - 15)	2J	16	(60,206,065)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,210,685
Less: Outward reinsurance premiums	2B	2	1,043,890
Investment revenue	2C	3	(3,964,955)
Less: Investment expenses		4	25,815
Other income	2D	5	4,777
Total Income (1 to 5)		6	(3,819,198)
Gross claims settled	2E	7	1,187,477
Less: Reinsurance recoveries		8	458,309
Management expenses	2F	9	279,774
Distribution expenses	2G	10	56,565
Increase (decrease) in net policy liabilities	2H	11	(1,277,116)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(349,419)
Other expenses	2I	14	17,882
Total Outgo (7 to 14)		15	(543,146)
Net Income (6 - 15)	2J	16	(3,276,052)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	14,583,895
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,472,401
Unregistered reinsurer	3	2,902,417
Total (1 to 3) = Row 2 of Form 2	4	24,958,713

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	614,480
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	387,313
Unregistered reinsurer	3	42,097
Total (1 to 3) = Row 2 of Form 2	4	1,043,890

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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	3,129,251	-23,691,191	-21,920,853	-42,482,793
Debt securities	2	5,368,647	1,612,830	-6,526,090	455,387
Land and Buildings	3	847,254	0	-1,927,873	-1,080,619
Loans	4	0	0	0	0
Cash and deposits	5	649,944	-336,520	0	313,424
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-42,794,601

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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	342,628	-3,674,003	-588,845	-3,920,220
Debt securities	2	482,811	-20,000	-589,340	-126,529
Land and Buildings	3	10,556	-980	0	9,576
Loans	4	0	0	0	0
Cash and deposits	5	72,218	0	0	72,218
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-3,964,955

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Handling& service charges	1	133,947
Miscellaneous sundry income	2	87,649
Foreign Exchange - Operation	3	79,595
Total = Row 5 of Form 2	26	301,191

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous sundry income	1	4,632
Foreign exchange - operation	2	145
Total = Row 5 of Form 2	26	4,777

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	8,959,180
Office rent	2	1,172,102
Head office / parent company expenses	3	0
Directors' fees	4	82,096
Audit fees	5	275,021
Managing agent's fees	6	0
Repairs and maintenance	7	81,391
Public utilities	8	65,927
Printing, stationery and periodicals	9	345,593
Postage, telephone and telex charges	10	178,138
Computer charges	11	273,086
Hire of office equipment	12	1,799
Licence and association fees	13	65,621
Advertising and subscriptions	14	5,665
Entertainment	15	51,541
Travelling expenses	16	33,123
Agency expenses	1	109,644
Other professional services	2	488,237
Insurance	3	47,003
Survey fees	4	20,375
Reinsurance expenses	5	15,967
Legal expenses	6	62,697
General expenses	7	227,961
Management& consultancy fees	8	1,158,451
Total = Row 9 of Form 2	27	13,720,618

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	186,258
Office rent	2	18,491
Head office / parent company expenses	3	0
Directors' fees	4	3,566
Audit fees	5	10,295
Managing agent's fees	6	0
Repairs and maintenance	7	1,326
Public utilities	8	1,062
Printing, stationery and periodicals	9	2,947
Postage, telephone and telex charges	10	2,221
Computer charges	11	3,685
Hire of office equipment	12	25
Licence and association fees	13	0
Advertising and subscriptions	14	58
Entertainment	15	507
Travelling expenses	16	1,492
Other professional services	1	16,196
Insurance	2	742
Survey fees	3	131
Reinsurance expenses	4	1,045
Legal expenses	5	99
General expenses	6	4,519
Management& consultancy fees	7	25,109
Total = Row 9 of Form 2	27	279,774

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	823,929
Bad debts	2	175
GST expenses	3	196,617
Assets written off	4	58
Corporate expenses	5	44,258
Impairment loss property, plant, equipment - Claymore Apartmen	6	168,300
Total = Row 14 of Form 2	26	1,233,337

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	12,436
GST expenses	2	24
Corporate expenses	3	5,422
Total = Row 14 of Form 2	26	17,882

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

The allocation method for certain common expenses in the Singapore Insurance Fund to other Funds has been refined to a more accurate basis, using drivers such as number of claims and policies handled, where appropriate with effect from 01 January 2008.

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	12,560,631	2,296,049	9,239,791	42,507,019	17,407,038	1,697,774	2,369,747	3,042,360	397,205	3,483,896	61,488	0	3,823,994	10,808,943	98,886,992
Reinsurance business accepted -																
In Singapore	2	165,136	153,477	630,726	43,038	347,052	82,723	31,606	59,082	577	90,358	0	0	23,757	173,774	1,627,532
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	3,562	0	0	0	0	0	0	0	0	0	0	0	0	0	3,562
Total (2 to 4)	5	168,698	153,477	630,726	43,038	347,052	82,723	31,606	59,082	577	90,358	0	0	23,757	173,774	1,631,094
Reinsurance business ceded -																
In Singapore	6	2,656,382	1,548,531	3,878,846	907,105	1,000,595	206,062	776,109	281,020	207,673	2,366,765	0	0	827,366	3,682,824	14,656,454
To other ASEAN countries	7	299,593	310,334	1,253,296	259,065	159,391	92,242	0	32,424	80,925	371,628	0	0	396,071	881,048	3,254,969
To other countries	8	1,997,611	161,341	2,578,588	442,217	493,623	407,596	110,886	304,661	5,730	401,086	42,259	0	101,692	855,428	7,047,290
Total (6 to 8)	9	4,953,586	2,020,206	7,710,730	1,608,387	1,653,609	705,900	886,995	618,105	294,328	3,139,479	42,259	0	1,325,129	5,419,300	24,958,713
Net premiums written (1 + 5 - 9)	10	7,775,743	429,320	2,159,787	40,941,670	16,100,481	1,074,597	1,514,358	2,483,337	103,454	434,775	19,229	0	2,522,622	5,563,417	75,559,373
Premium liabilities at beginning of period	11	1,667,648	257,727	1,673,244	27,369,314	9,802,195	622,292	1,245,192	1,519,377	157,182	1,347,863	8,418	0	1,712,892	4,745,732	47,383,344
Premium liabilities at end of period	12	826,491	201,397	1,108,190	22,404,612	10,187,439	510,495	822,286	1,099,188	127,697	735,386	6,755	0	1,258,462	3,227,488	39,288,398
Premiums earned during the period (10 + 11 - 12)	13	8,616,900	485,650	2,724,841	45,906,372	15,715,237	1,186,394	1,937,264	2,903,526	132,939	1,047,252	20,892	0	2,977,052	7,081,661	83,654,319
B. CLAIMS																
Gross claims settled																
Direct business	14	2,655,560	182,608	7,797,470	40,166,464	13,154,587	176,843	2,136,720	2,243,079	(66,932)	4,229,080	0	0	1,102,722	7,507,949	73,778,201
Reinsurance business accepted -																
In Singapore	15	(51,494)	127,070	367,743	14,263	209,723	71,242	61,755	198,513	351	76,627	0	0	91,247	366,738	1,167,040
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	1,665	1,076	0	2,730	0	0	0	0	0	3,986	3,986	9,457
Total (15 to 17)	18	(51,494)	127,070	367,743	15,928	210,799	71,242	64,485	198,513	351	76,627	0	0	95,233	370,724	1,176,497
Recoveries from reinsurance business ceded -																
In Singapore	19	536,918	109,247	4,762,911	381,632	631,866	31,305	497,758	654,006	(50,454)	2,042,304	0	0	150,732	2,796,588	9,748,225
To other ASEAN countries	20	28,824	45,367	985,364	0	20,489	12,195	0	175	2,022	170,267	0	0	(41,532)	130,932	1,223,171
To other countries	21	142,891	14,808	921,152	49,864	74,388	9,759	67,933	481,102	(6,026)	1,897,144	0	0	20,097	2,392,317	3,673,112
Total (19 to 21)	22	708,633	169,422	6,669,427	431,496	726,743	53,259	565,691	1,135,283	(54,458)	4,109,715	0	0	129,297	5,319,837	14,644,508
Net claims settled (14 + 18 - 22)	23	1,895,433	140,256	1,495,786	39,750,896	12,638,643	194,826	1,635,514	1,306,309	(12,123)	195,992	0	0	1,068,658	2,558,836	60,310,190
Claims liabilities at end of period	24	4,183,806	1,141,826	1,371,720	122,013,518	31,027,241	52,429	691,988	6,455,066	56,075	1,198,696	12,792	0	3,134,828	10,857,457	171,339,985
Claims liabilities at beginning of period	25	3,626,166	915,941	2,059,099	105,715,399	22,411,300	92,246	577,404	6,947,399	101,391	1,629,146	13,254	0	3,203,256	11,894,446	147,292,001
Net claims incurred (23 + 24 - 25)	26	2,453,073	366,141	808,407	56,049,015	21,254,584	155,009	1,750,098	813,976	(57,439)	(234,458)	(462)	0	1,000,230	1,521,847	84,358,174
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,411,976	77,959	392,190	7,434,485	2,923,642	195,133	274,988	450,942	18,786	78,949	3,492	0	458,076	1,010,245	13,720,618
D. DISTRIBUTION EXPENSES																
Commissions	28	1,075,985	354,606	1,652,201	4,290,847	1,677,977	333,212	297,196	440,023	38,538	515,345	5,524	0	595,901	1,595,331	11,277,355
Reinsurance commissions	29	820,630	390,652	1,672,974	89,063	126,550	313,015	222,508	122,607	54,818	674,275	6,866	0	442,112	1,300,678	4,936,070
Net commissions incurred (28 - 29)	30	255,355	(36,046)	(20,773)	4,201,784	1,551,427	20,197	74,688	317,416	(16,280)	(158,930)	(1,342)	0	153,789	294,653	6,341,285
Other distribution expenses	31	106,309	4,964	72,741	473,345	186,145	12,424	17,508	47,573	1,656	5,027	222	0	58,541	113,019	986,455
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,390,187	72,632	1,472,276	(22,252,257)	(10,200,561)	803,631	(180,018)	1,273,619	186,216	1,356,664	18,982	0	1,306,416	4,141,897	(21,752,213)
F. NET INVESTMENT INCOME	33	(4,424,530)	(244,290)	(1,228,955)	(23,296,505)	(9,161,446)	(611,464)	(861,696)	(1,413,061)	(58,867)	(247,394)	(10,942)	0	(1,435,415)	(3,165,679)	(42,994,565)
G. OPERATING RESULT (32 + 33)	34	(34,343)	(171,658)	243,321	(45,548,762)	(19,362,007)	192,167	(1,041,714)	(139,442)	127,349	1,109,270	8,040	0	(128,999)	976,218	(64,746,778)

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	46,097	197,514	190,049	300,093	733,753
Reinsurance business accepted -						
In Singapore	2	0	21,330	0	0	21,330
From other ASEAN countries	3	5,950	20,351	236,433	17,340	280,074
From other countries	4	41,704	82,104	35,291	16,429	175,528
Total (2 to 4)	5	47,654	123,785	271,724	33,769	476,932
Reinsurance business ceded -						
In Singapore	6	15,135	196,664	118,530	291,747	622,076
To other ASEAN countries	7	0	67,812	35,521	435	103,768
To other countries	8	3,740	4,725	309,482	99	318,046
Total (6 to 8)	9	18,875	269,201	463,533	292,281	1,043,890
Net premiums written (1 + 5 - 9)	10	74,876	52,098	(1,760)	41,581	166,795
Premium liabilities at beginning of period	11	68,091	75,388	200,759	70,501	414,739
Premium liabilities at end of period	12	1,973	11,456	24,421	14,070	51,920
Premiums earned during the period (10 + 11 - 12)	13	140,994	116,030	174,578	98,012	529,614
B. CLAIMS						
Gross claims settled						
Direct business	14	0	95,084	0	0	95,084
Reinsurance business accepted -						
In Singapore	15	0	64,311	0	0	64,311
From other ASEAN countries	16	31,327	11,160	333,955	31,903	408,345
From other countries	17	23,710	28,789	497,215	70,023	619,737
Total (15 to 17)	18	55,037	104,260	831,170	101,926	1,092,393
Recoveries from reinsurance business ceded -						
In Singapore	19	0	104,006	5,183	2,123	111,312
To other ASEAN countries	20	0	19,294	2,848	91	22,233
To other countries	21	0	8,520	314,103	2,141	324,764
Total (19 to 21)	22	0	131,820	322,134	4,355	458,309
Net claims settled (14 + 18 - 22)	23	55,037	67,524	509,036	97,571	729,168
Claims liabilities at end of period	24	871,398	1,150,262	1,537,735	1,561,849	5,121,244
Claims liabilities at beginning of period	25	720,871	1,347,071	2,408,545	1,559,054	6,035,541
Net claims incurred (23 + 24 - 25)	26	205,564	(129,285)	(361,774)	100,366	(185,129)
C. MANAGEMENT EXPENSES						
Management Expenses	27	125,592	87,387	(2,952)	69,747	279,774
D. DISTRIBUTION EXPENSES						
Commissions	28	8,825	64,127	141,157	49,913	264,022
Reinsurance commissions	29	0	57,663	134,410	43,591	235,664
Net commissions incurred (28 - 29)	30	8,825	6,464	6,747	6,322	28,358
Other distribution expenses	31	16,907	13,717	7	(2,424)	28,207
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(215,894)	137,747	532,550	(75,999)	378,404
F. NET INVESTMENT INCOME	33	(1,791,477)	(1,246,504)	42,104	(994,893)	(3,990,770)
G. OPERATING RESULT (32 + 33)	34	(2,007,371)	(1,108,757)	574,654	(1,070,892)	(3,612,366)

ANNUAL RETURN: NOTES TO FORM 6

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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 allocation method for certain common expenses in the Singapore Insurance Fund to other Funds has been refined to a more accurate basis, using drivers such as number of claims and policies handled, where appropriate with effect from 01 January 2008.

The allocation basis on net premium written to the different classes of business remain unchanged.

Net Investment Income: -

Allocated to the different classes of business 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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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 allocation method for certain common expenses in the Singapore Insurance Fund to other Funds has been refined to a more accurate basis, using drivers such as number of claims and policies handled, where appropriate with effect from 01 January 2008.

The allocation basis on net premium written to the different classes of business remain unchanged.

Net Investment Income: -

Allocated to the different classes of business 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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

As mentioned in Form 8, the breakdown of the policy reserves transferred from the former Tokio Marine and Fire Insurance Company (Singapore) Pte. Limited, and combined with the Company's reserves is as follows: -

Singapore Insurance Fund: -	SGD
Balance as at 01.01.08	84,250,802
Acquired on 01.07.08	110,424,543
Total for opening balance	194,675,345
Offshore Insurance Fund: -	
Balance as at 01.01.08	5,512,723
Acquired on 01.07.08	937,557
Total for opening balance	6,450,280

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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	306,786	2,094,567	0	0	0	0	330,274	1,450,223	0	0	637,060	3,544,790
Reinsurance ceded	2	216,441	670,554	0	0	0	0	96,811	609,089	0	0	313,252	1,279,643
Net premiums written (1 - 2)	3	90,345	1,424,013	0	0	0	0	233,463	841,134	0	0	323,808	2,265,147
Premium liabilities at beginning of period	4	80,272	1,164,920	0	0	0	0	85,224	537,068	0	0	165,496	1,701,988
Premium liabilities at end of period	5	71,077	751,209	0	0	0	0	78,364	432,131	0	0	149,441	1,183,340
Premium earned during the period (3 + 4 - 5)	6	99,540	1,837,724	0	0	0	0	240,323	946,071	0	0	339,863	2,783,795
B. CLAIMS													
Gross claims settled	7	226,372	1,974,833	0	0	0	0	85,415	162,670	0	0	311,787	2,137,503
Reinsurance recoveries	8	150,601	415,090	0	0	0	0	21,880	31,379	0	0	172,481	446,469
Net claims settled (7 - 8)	9	75,771	1,559,743	0	0	0	0	63,535	131,291	0	0	139,306	1,691,034
Claim liabilities at end of period	10	64,193	627,795	0	0	0	0	22,558	29,871	0	0	86,751	657,666
Claim liabilities at beginning of period	11	38,623	538,781	0	0	0	0	44,037	48,209	0	0	82,660	586,990
Net claims incurred (9 + 10 - 11)	12	101,341	1,648,757	0	0	0	0	42,056	112,953	0	0	143,397	1,761,710
C. MANAGEMENT EXPENSES													
Management expenses	13	16,405	258,583	0	0	0	0	42,394	152,739	0	0	58,799	411,322
D. DISTRIBUTION EXPENSES													
Commissions	14	53,436	243,760	0	0	0	0	75,549	257,663	0	0	128,985	501,423
Reinsurance commissions	15	62,697	159,811	0	0	0	0	31,188	281,827	0	0	93,885	441,638
Net commissions incurred (14 - 15)	16	-9,261	83,949	0	0	0	0	44,361	-24,164	0	0	35,100	59,785
Other distribution expenses	17	1,045	16,464	0	0	0	0	2,699	9,725	0	0	3,744	26,189
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-9,990	-170,029	0	0	0	0	108,813	694,818	0	0	98,823	524,789
F. NET INVESTMENT INCOME	19	-51,408	-810,288	0	0	0	0	-132,844	-478,620	0	0	-184,252	-1,288,908
G. OPERATING RESULTS (18 + 19)	20	-61,398	-980,317	0	0	0	0	-24,031	216,198	0	0	-85,429	-764,119
H. OTHERS													
Number of policies in force	21	426	1,400	0	0	0	0	2,325	1,565	0	0	2,751	2,965
Number of lives covered under policies in force	22	694	27,223	0	0	0	0	3,514	52,959	0	0	4,208	80,182
Number of claims registered	23	50	3,665	0	0	0	0	110	139	0	0	160	3,804

ANNUAL RETURN: NOTES TO FORM 7(b)

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	78,349,434	0	0	16,303,380	94,652,814
Debt securities	2	0	161,605,929	0	0	47,151,966	208,757,895
Land and buildings	3	0	24,500,000	0	0	153,930,626	178,430,626
Loans	4	0	0	0	0	60,330,679	60,330,679
Cash and deposits	5	0	81,758,981	0	12,931,104	22,417,515	117,107,600
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	307,965	0	115,729	69,091	492,785
Outstanding premiums and agents' balances	8	0	40,242,709	0	1,992,470	0	42,235,179
Deposits withheld by cedants	9	0	21,171	0	0	0	21,171
Reinsurance recoverables (on paid claims)	10	0	3,270,731	0	195,152	0	3,465,883
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,555,960	0	28,505	221,720	1,806,185
Inter-fund balances and intra-group balances (due from)	13	0	251,225	0	0	312,512	563,737
Other assets	14	0	2,131,404	0	22,791	1,939,339	4,093,534
Total Assets (1 to 14)	15	0	393,995,509	0	15,285,751	302,676,828	711,958,088
LIABILITIES							
Policy liabilities	16	0	215,801,548	0	3,433,129		219,234,677
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	6,164,088	0	51,288	0	6,215,376
Amounts owing to insurers	20	0	7,155,234	0	1,618,793	0	8,774,027
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	30,290	0	294,243	77,675	402,208
Others	23	0	22,915,832	0	856,297	90,925,300	114,697,429
Total Liabilities (16 to 23)	24	0	252,066,992	0	6,253,750	91,002,975	349,323,717
NET ASSETS (15 - 24)	25	0	141,928,517	0	9,032,001	211,673,853	362,634,371
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					100,000,000	100,000,000
Reserves:							
Unappropriated profits (losses)	27					111,673,853	111,673,853
Other reserves	28					0	0
Surplus	29	0	141,928,517	0	9,032,001		150,960,518
Total (26 to 29)	30	0	141,928,517	0	9,032,001	211,673,853	362,634,371

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	100,000,000	0	140,426,631	240,426,631
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-23,365,318	-23,365,318
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-5,387,460	-5,387,460
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	100,000,000	0	111,673,853	211,673,853

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	222,064
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	72,179
Total Balances Due To	8	294,243
Total Net Balances (4 - 8)	9	-294,243

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

On 01.07.08, the Company acquired the entire general insurance business from the former Tokio Marine and Fire Insurance Company (Singapore) Pte. Limited (the "acquiree"). Equal amounts of assets and liabilities of the acquiree were transferred to the Company with effect from 1.7.08 for a net cash consideration of \$3,709,380. The Statement of Assets and Liabilities transferred were certified and reported to MAS in September 2008.

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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	101,728,771	0	4,835,207		106,563,978
Less: Outward reinsurance premiums	2	0	26,002,603	0	1,585,380		27,587,983
Investment revenue	3	0	-46,759,556	0	267,983	-20,525,397	-67,016,970
Less: Investment expenses	4	0	225,779	0	0	26,212	251,991
Other income	5	0	305,968	0	2,487	375,769	684,224
Total Income (1 to 5)	6	0	29,046,801	0	3,520,297	-20,175,840	12,391,258
Gross claims settled	7	0	76,142,175	0	2,656,124		78,798,299
Less: Reinsurance recoveries	8	0	15,102,817	0	786,008		15,888,825
Management expenses	9	0	14,000,392	0	898,355	11,838	14,910,585
Distribution expenses	10	0	7,384,305	0	792,528	0	8,176,833
Increase (decrease) in net policy liabilities	11	0	14,675,922	0	-1,077,272		13,598,650
Provision for doubtful debts / bad debts written off on receivables	12	0	-16,088	0	0	0	-16,088
Taxation expenses	13	0	-5,806,190	0	122,956	-1,306,524	-6,989,758
Other expenses	14	0	1,251,219	0	50,801	4,484,164	5,786,184
Total Outgo (7 to 14)	15	0	92,528,918	0	2,657,484	3,189,478	98,375,880
NET INCOME (6 - 15)	16	0	-63,482,117	0	862,813	-23,365,318	-85,984,622

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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	37,496,000	50,000
Claim Liabilities	171,339,000	5,120,000
Policy Liabilities	208,835,000	5,170,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	127,943,849
Less:		
Reinsurance adjustment	6	3,106,130
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	124,837,719
(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	53,166,059
(a) Premium liability risk requirement	31	10,056,385
(b) Claim liability risk requirement	32	43,109,674
Total C1 Requirement (14 + 23 + 30)	33	53,166,059
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	11,712,910
(a) Specific Risk Requirement	35	5,856,455

(b) General Risk Requirement	36	5,856,455	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		11,527,426
(a) Sum of: (39 + 42)	38	11,527,426	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	11,527,426	
Debt specific risk requirement	40	7,803,876	
Debt general risk requirement	41	3,723,550	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	4,080,326	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	4,080,326	
Debt specific risk requirement	45	7,803,876	
Negative of debt general risk requirement	46	-3,723,550	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		3,920,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		6,257,138
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		33,417,474
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		86,583,533

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	13,984,668
Less:		
Reinsurance adjustment	6	44,708
Financial resource adjustment: (8 to 12)	7	27,414
(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	27,414
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	13,912,546
(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	1,419,421
(a) Premium liability risk requirement	31	3,504
(b) Claim liability risk requirement	32	1,415,917
Total C1 Requirement (14 + 23 + 30)	33	1,419,421
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	823,000
(a) Specific Risk Requirement	35	411,500
(b) General Risk Requirement	36	411,500
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	880,141
(a) Sum of: (39 + 42)	38	880,141
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	880,141
Debt specific risk requirement	40	537,215
Debt general risk requirement	41	342,926
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	194,289
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	194,289
Debt specific risk requirement	45	537,215
Negative of debt general risk requirement	46	-342,926
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	364,800
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,067,941
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	3,487,362

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

NIL

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	798,225
(a) Premium liability risk requirement	18	186,527
(b) Claim liability risk requirement	19	611,698
Total C1 Requirement (1 + 10 + 17)	20	798,225
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	2,608,540
(a) Specific Risk Requirement	22	1,304,270
(b) General Risk Requirement	23	1,304,270
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	3,236,245
(a) Sum of: (26 + 29)	25	3,236,245
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	3,236,245
Debt specific risk requirement	27	2,993,813
Debt general risk requirement	28	242,432
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	2,751,381
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	2,751,381
Debt specific risk requirement	32	2,993,813

Negative of debt general risk requirement	33	-242,432
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	43,815
Property Risk Requirement	36	24,628,900
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	1,011,393
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	31,528,893
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	32,327,118

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 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	141,928,517
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	100,000,000
Unappropriated profits (losses)	4	111,673,853
Surpluses of Overseas Branch Operations	5	9,032,001
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	3,150,838
Financial resource adjustment: (10 to 14)	9	61,527,414
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	60,000,000
(b) charged assets	11	1,500,000
(c) deferred tax assets	12	27,414
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	297,956,119
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	297,956,119
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	90,070,895
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	32,327,118
Total Risk Requirement of Registered Insurer (22 to 23)	24	122,398,013
CAPITAL ADEQUACY RATIO (21/24)	25	243.43 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I728G TOKIO MARINE INSURANCE SINGAPORE LTD

Reporting Cycle: 2008 12

NIL