

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	36,054,899
Debt securities	1B	2	372,048,836
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	148,025,600
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	59,611,920
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	67,011,910
Income tax recoverables		11	0
Fixed assets	1H	12	644,747
Inter-fund balances and intra group balances (due from)	1I	13	5,512,236
Other assets	1J	14	14,001,225
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>702,911,373</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	196,834,216
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	109,562,493
Amounts owing to insurers		20	84,259,893
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	13,043,701
Others	1M	23	64,518,501
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>468,218,804</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>234,692,569</b>

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	65,674,030
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,491,205
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	36,417,912
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	22,427,383
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	165,057
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>132,175,587</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	29,091,763
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	13,525,919
Amounts owing to insurers		20	26,602,378
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,717,524
Others	1M	23	1,595,596
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>74,533,180</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>57,642,407</b>

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

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

**Reporting Cycle:    201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	34,640,073	0	34,640,073
Collective investment schemes	2	1,414,826	0	1,414,826
Total (1 to 2) = Row 1 of Form 1	3			36,054,899

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle:    201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	15,257,669
Qualifying debt securities	2	356,791,167
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	372,048,836

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	5,577,435
Qualifying debt securities	2	60,096,595
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	65,674,030

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

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

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

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201712

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

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	11,753,568	8,520,759	12,831,188	33,105,515
Above 3 months but not exceeding 6 months	3	5,638,545	6,115,096	2,884,365	14,638,006
Above 6 months but not exceeding 12 months	4	406,414	3,917,563	1,857,730	6,181,707
Above 12 months	5	150,830	4,406,464	1,020,568	5,577,862
Gross total (2 to 5)	6	17,949,357	22,959,882	18,593,851	59,503,090
Provision for doubtful debts	7	150,830	479,712	1,020,568	1,651,110
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	17,798,527	22,480,170	17,573,283	57,851,980
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				1,590,248
Above 6 months but not exceeding 12 months	11				367,966
Above 12 months but not exceeding 24 months	12				1,311,575
Above 24 months	13				0
Gross total (10 to 13)	14				3,269,789
Provision for doubtful debts	15				1,509,849
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,759,940
Total (8 + 16) = Row 8 of Form 1	17				59,611,920

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

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



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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	73,503	2,950,331	270,555	3,294,389
Above 3 months but not exceeding 6 months	3	33,282	1,006,919	111,217	1,151,418
Above 6 months but not exceeding 12 months	4	2,472	1,382,152	130,151	1,514,775
Above 12 months	5	16,727	1,073,128	36,404	1,126,259
Gross total (2 to 5)	6	125,984	6,412,530	548,327	7,086,841
Provision for doubtful debts	7	16,727	927,260	36,404	980,391
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	109,257	5,485,270	511,923	6,106,450
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				18,786,280

Above 6 months but not exceeding 12 months	11				4,750,776
Above 12 months but not exceeding 24 months	12				6,774,406
Above 24 months	13				0
Gross total (10 to 13)	14				30,311,462
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				30,311,462
Total (8 + 16) = Row 8 of Form 1	17				36,417,912

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

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

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

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

**Reporting Cycle:    201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	130,708,156
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	67,011,910
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	67,011,910
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	67,011,910

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****I870G    AIG ASIA PACIFIC INSURANCE PTE. LTD.****Reporting Cycle:    201712****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	85,028,193
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	22,290,087
Above 1 year but not exceeding 2 years	4	137,296
Above 2 years	5	0
Total (3 to 5)	6	22,427,383
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	22,427,383

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

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

**Reporting Cycle:    201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	333,208
Other fixed assets	3	311,539
Total (1 to 3) = Row 12 of Form 1	4	644,747

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle:    201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,815,861
Balances due from other insurance funds established and maintained under the Act	3	3,696,375
Total (1 to 3) = Row 13 of Form 1	4	5,512,236

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Club Membership	1	32,950
Miscellaneous Deposit	2	199,890
Other debtors	3	2,750,449
Rental Deposit	4	2,112,133
Sundry Prepayment	5	156,393
Intangible Assets	6	8,749,410
Total = Row 14 of Form 1	26	14,001,225

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred tax Asset	1	158,550
Other debtors	2	6,507
Total = Row 14 of Form 1	26	165,057

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

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

**Reporting Cycle:    201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	13,043,701
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	13,043,701

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	21,149
Balances due to other insurance funds established and maintained under the Act	3	3,696,375
Total (1 to 3) = Row 22 of Form 1	4	3,717,524

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	9,620,269
Amount due to agents	2	2,716,993
Trade credit reserves	3	1,382,497
CPF/Other creditors due	4	33,101,418
GST payable	5	2,192,486
Provision for income tax	6	8,587,364
Provision for unutilised annual leave	7	1,190,483
Amount due to insured	8	233,099
Deferred rent payable	9	3,335,445
Deferred Tax Liabilities	10	2,158,447
Total = Row 23 of Form 1	26	64,518,501

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

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

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
CPF/Other creditors due	1	39,940
Trade credit reserves	2	615,311
Deferred Rent Payable	3	37,919
Provision for income tax	4	902,426
Total = Row 23 of Form 1	26	1,595,596

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

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

**Reporting Cycle:    201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	283,953,506
Net income	2	50,452,009
Transfer (to) from head office / shareholders fund	3	-99,712,946
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	234,692,569

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	47,657,522
Net income	2	9,984,885
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	57,642,407



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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	379,208
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	82,227,836
Unlicensed reinsurer	3	850,680
Total (1 to 3)	4	83,457,724

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	19,872,238
Unlicensed reinsurer	3	1,648,321
Total (1 to 3)	4	21,520,559

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

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

**Reporting Cycle:    2017 12**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle:    2017 12**

**General: Offshore Insurance Fund**

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

# ANNUAL RETURN: NOTES TO FORM 1

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

	Description	Row no	Amount
Note2(a) - Intangible assets -	Intangible Assets (Value in accordance with Singapore GAAP)	1	8,749,410

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

NIL

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

NIL

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

## ANNUAL RETURN: NOTES TO FORM 1

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2017 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 licensed insurer			0
	Description	Row no	Amount

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

Amount

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

0

and discount rate used

0

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

0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

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

**Reporting Cycle:   2017 12**

**NIL**

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	428,838,415
Less: Outward reinsurance premiums	2B	2	291,168,462
Investment revenue	2C	3	18,589,876
Less: Investment expenses		4	503,660
Other income	2D	5	317,190
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>156,073,359</b>
Gross claims settled	2E	7	182,922,316
Less: Reinsurance recoveries		8	107,884,211
Management expenses	2F	9	90,540,005
Distribution expenses	2G	10	-62,646,259
Increase (decrease) in net policy liabilities	2H	11	-11,556,858
Provision for doubtful debts/ bad debts written off on receivables		12	1,692,056
Taxation expenses		13	10,348,029
Other expenses	2I	14	2,206,272
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>105,621,350</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>50,452,009</b>



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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	69,653,794
Less: Outward reinsurance premiums	2B	2	57,053,494
Investment revenue	2C	3	849,872
Less: Investment expenses		4	33,592
Other income	2D	5	1,550,903
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>14,967,483</b>
Gross claims settled	2E	7	31,962,576
Less: Reinsurance recoveries		8	26,940,833
Management expenses	2F	9	13,485,385
Distribution expenses	2G	10	-10,871,704
Increase (decrease) in net policy liabilities	2H	11	-2,790,090
Provision for doubtful debts/ bad debts written off on receivables		12	-1,152,894
Taxation expenses		13	909,974
Other expenses	2I	14	380,184
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,982,598</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>9,984,885</b>

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,102,196
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	285,732,691
Unlicensed reinsurer	3	2,333,575
Total (1 to 3) = Row 2 of Form 2	4	291,168,462

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	52,947,193
Unlicensed reinsurer	3	4,106,301
Total (1 to 3) = Row 2 of Form 2	4	57,053,494

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	1,073,115	169,645	5,337,202	6,579,962
Debt securities	2	10,228,680	-6,614	2,154,767	12,376,833
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	463,885	-411,954	-418,850	-366,919
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				18,589,876

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

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

**Reporting Cycle:    201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	769,253	95,179	-228,603	635,829
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	127,425	682,022	-595,404	214,043
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				849,872

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

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

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Claims Service Fees	1	44,235
Miscellaneous	2	272,955
Total = Row 5 of Form 2	26	317,190

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

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net foreign exchange gain	1	1,550,903
Total = Row 5 of Form 2	26	1,550,903

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.****Reporting Cycle: 201712****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	39,156,607
Office rent	2	2,621,749
Head office / parent company expenses	3	12,813,452
Directors' fees	4	261,168
Audit fees	5	1,066,815
Managing agent's fees	6	0
Repairs and maintenance	7	284,432
Public utilities	8	355,459
Printing, stationery and periodicals	9	840,820
Postage, telephone and telex charges	10	499,525
Computer charges	11	11,211,590
Hire of office equipment	12	0
Licence and association fees	13	1,259,655
Advertising and subscriptions	14	4,692,578
Entertainment	15	335,646
Travelling expenses	16	593,155
Interest Paid on Reinsurance Deposits	1	1,132,498
Bank Charges	2	2,776,985
Professional& Legal Fees	3	816,977
Miscellaneous	4	362,927
Service Fees	5	7,880,205
Mass Marketing	6	1,521,903
GST Unclaimable	7	55,596
Donations	8	263
Total = Row 9 of Form 2	27	90,540,005



# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	6,359,908
Office rent	2	425,836
Head office / parent company expenses	3	2,081,217
Directors' fees	4	42,410
Audit fees	5	173,253
Managing agent's fees	6	0
Repairs and maintenance	7	46,199
Public utilities	8	57,735
Printing, stationery and periodicals	9	136,570
Postage, telephone and telex charges	10	81,135
Computer charges	11	1,821,035
Hire of office equipment	12	0
Licence and association fees	13	139,651
Advertising and subscriptions	14	762,189
Entertainment	15	54,517
Travelling expenses	16	96,343
Service Fees	1	821,934
Bank Charges	2	9,786
Donations	3	43
Interest Paid on Reinsurance Deposits	4	183,945
Professional& Legal Fees	5	132,730
Miscellaneous	6	58,949
Total = Row 9 of Form 2	27	13,485,385

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

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

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	449,565
Foreign Exchange Loss	2	312,649
Trade credit reserves	3	38,330
Amortisation on Intangible Assets	4	1,405,728
Total = Row 14 of Form 2	26	2,206,272

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

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

**Reporting Cycle:     2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	73,020
Amortisation on Intangible Assets	2	228,324
Trade credit reserves	3	78,840
Total = Row 14 of Form 2	26	380,184

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

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

**Reporting Cycle:    2017 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2017 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	4,086,049	3,728,091	32,686,957	186,863,174	36,151,887	58,442,925	36,155,888	12,853,873	2,647,109	2,688,856	20,374,456	7,627,174	19,214,918	65,406,386	423,521,357
Reinsurance business accepted -																
In Singapore	2	642,623	52,919	3,252,049	0	0	0	0	46,346	315,492	156,192	388,557	0	117,111	1,023,698	4,971,289
From other ASEAN countries	3	0	9,983	0	0	0	0	0	0	0	0	0	0	0	0	9,983
From other countries	4	0	101,150	234,636	0	0	0	0	0	0	0	0	0	0	0	335,786
Total (2 to 4)	5	642,623	164,052	3,486,685	0	0	0	0	46,346	315,492	156,192	388,557	0	117,111	1,023,698	5,317,058
Reinsurance business ceded -																
In Singapore	6	3,631,461	3,132,603	26,960,633	121,524,077	23,691,569	38,020,656	24,761,463	8,785,145	2,068,443	2,104,401	14,617,399	4,523,672	12,802,541	44,901,601	286,624,063
To other ASEAN countries	7	0	10,085	0	0	0	0	0	0	-825	0	0	75,797	3,927	78,899	88,984
To other countries	8	36,173	485,134	529,117	1,348,266	193,294	372,595	242,657	190,291	42,497	34,781	259,901	503,397	217,312	1,248,179	4,455,415
Total (6 to 8)	9	3,667,634	3,627,822	27,489,750	122,872,343	23,884,863	38,393,251	25,004,120	8,975,436	2,110,115	2,139,182	14,877,300	5,102,866	13,023,780	46,228,679	291,168,462
Net premiums written (1 + 5 - 9)	10	1,061,038	264,321	8,683,892	63,990,831	12,267,024	20,049,674	11,151,768	3,924,783	852,486	705,866	5,885,713	2,524,308	6,308,249	20,201,405	137,669,953
Premium liabilities at beginning of period	11	122,301	323,121	16,121,131	40,194,326	7,459,838	4,958,872	3,993,380	2,374,999	4,087,905	2,783,620	9,265,867	2,293,711	11,012,246	31,818,348	104,991,317
Premium liabilities at end of period	12	766,561	397,470	15,046,988	40,177,433	6,769,564	4,570,940	4,556,555	2,280,411	2,982,109	3,180,487	12,435,872	2,608,172	10,329,863	33,816,914	106,102,425
Premiums earned during the period (10 + 11 - 12)	13	416,778	189,972	9,758,035	64,007,724	12,957,298	20,437,606	10,588,593	4,019,371	1,958,282	308,999	2,715,708	2,209,847	6,990,632	18,202,839	136,558,845
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,106,366	753,421	-1,285,206	109,612,550	21,968,297	16,140,923	22,724,876	1,410,658	622,453	120,133	1,862,734	733,808	4,073,257	8,823,043	179,844,270
Reinsurance business accepted -																
In Singapore	15	8,745	0	174,308	0	0	0	0	0	18,646	1,285,314	0	0	0	1,303,960	1,487,013
From other ASEAN countries	16	0	0	1,451,224	0	0	0	0	0	0	2,091	0	0	0	2,091	1,453,315
From other countries	17	0	42,327	95,391	0	0	0	0	0	0	0	0	0	0	0	137,718
Total (15 to 17)	18	8,745	42,327	1,720,923	0	0	0	0	0	18,646	1,287,405	0	0	0	1,306,051	3,078,046
Recoveries from reinsurance business ceded -																
In Singapore	19	735,911	656,863	-2,232,627	64,529,081	12,688,622	10,365,866	15,181,489	639,823	411,367	1,401,438	747,465	302,532	1,269,005	4,771,630	106,696,835
To other ASEAN countries	20	0	0	943,296	0	0	0	0	0	0	2,091	0	0	0	2,091	945,387
To other countries	21	0	135,795	98,489	-44,083	0	0	0	0	0	0	908	0	50,880	51,788	241,989
Total (19 to 21)	22	735,911	792,658	-1,190,842	64,484,998	12,688,622	10,365,866	15,181,489	639,823	411,367	1,403,529	748,373	302,532	1,319,885	4,825,509	107,884,211
Net claims settled (14 + 18 - 22)	23	379,200	3,090	1,626,559	45,127,552	9,279,675	5,775,057	7,543,387	770,835	229,732	4,009	1,114,361	431,276	2,753,372	5,303,585	75,038,105
Claims liabilities at end of period	24	352,321	192,907	4,030,952	55,033,517	12,886,361	3,246,411	2,128,388	3,847,535	973,000	79,842	3,452,932	1,468,561	3,039,064	12,860,934	90,731,791
Claims liabilities at beginning of period	25	778,528	236,412	3,301,785	60,881,796	18,648,301	2,814,728	2,258,338	4,560,926	733,960	128,641	4,727,474	724,720	3,604,148	14,479,869	103,399,757
Net claims incurred (23 + 24 - 25)	26	-47,007	-40,415	2,355,726	39,279,273	3,517,735	6,206,740	7,413,437	57,444	468,772	-44,790	-160,181	1,175,117	2,188,288	3,684,650	62,370,139
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	962,516	791,793	7,361,401	38,413,661	7,354,422	13,653,472	8,446,761	2,624,307	602,686	578,772	4,223,845	1,551,605	3,974,764	13,555,979	90,540,005
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	546,660	675,719	2,867,228	26,179,591	4,768,526	12,682,236	7,845,903	2,598,907	362,598	256,626	2,495,435	910,104	1,985,488	8,609,158	64,175,021
Reinsurance commissions	29	1,099,887	1,153,415	8,763,549	56,940,383	10,912,180	17,655,822	11,498,591	3,460,325	685,736	876,081	5,650,882	2,334,164	5,790,265	18,797,453	126,821,280
Net commissions incurred (28 - 29)	30	-553,227	-477,696	-5,896,321	-30,760,792	-6,143,654	-4,973,586	-3,652,688	-861,418	-323,138	-619,455	-3,155,447	-1,424,060	-3,804,777	-10,188,295	-62,646,259

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	54,496	-83,710	5,937,229	17,075,582	8,228,795	5,550,980	-1,618,917	2,199,038	1,209,962	394,472	1,807,491	907,185	4,632,357	11,150,505	46,294,960
F. NET INVESTMENT INCOME	33	139,393	34,725	1,140,835	8,406,714	1,611,565	2,634,000	1,465,049	515,613	111,994	92,732	773,228	331,628	828,740	2,653,935	18,086,216
G. OPERATING RESULT (32 + 33)	34	193,889	-48,985	7,078,064	25,482,296	9,840,360	8,184,980	-153,868	2,714,651	1,321,956	487,204	2,580,719	1,238,813	5,461,097	13,804,440	64,381,176

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	3,042,373	7,323,466	484,906	6,353,350	17,204,095
Reinsurance business						
accepted - In Singapore	2	0	0	0	6,027,778	6,027,778
From other ASEAN countries	3	410,237	8,468,895	16,073,695	583,053	25,535,880
From other countries	4	422,886	8,227,442	11,047,445	1,188,268	20,886,041
Total (2 to 4)	5	833,123	16,696,337	27,121,140	7,799,099	52,449,699
Reinsurance business						
ceded - In Singapore	6	174,701	0	0	0	174,701
To other ASEAN countries	7	490,831	8,608,310	10,938,247	3,122,751	23,160,139
To other countries	8	2,117,614	15,355,559	9,138,430	7,107,051	33,718,654
Total (6 to 8)	9	2,783,146	23,963,869	20,076,677	10,229,802	57,053,494
Net premiums written (1 + 5 - 9)	10	1,092,350	55,934	7,529,369	3,922,647	12,600,300
Premium liabilities at beginning of period	11	1,291,446	1,247,397	6,413,109	8,539,686	17,491,638
Premium liabilities at end of period	12	812,336	1,692,602	6,501,732	7,718,948	16,725,618
Premiums earned during the period (10 + 11 - 12)	13	1,571,460	-389,271	7,440,746	4,743,385	13,366,320
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	3,934,237	2,867,092	106,821	1,108,385	8,016,535
Reinsurance business						
accepted - In Singapore	15	8,019	0	-6,965	0	1,054
From other ASEAN countries	16	0	2,909,893	5,461,543	693,785	9,065,221
From other countries	17	1,678	1,700,062	6,314,783	6,863,243	14,879,766
Total (15 to 17)	18	9,697	4,609,955	11,769,361	7,557,028	23,946,041
Recoveries from reinsurance business						
In Singapore	19	2,132,106	0	-6,965	169,974	2,295,115
To other ASEAN countries	20	14,480	2,909,576	4,162,776	774,542	7,861,374
To other countries	21	433,074	4,567,155	4,332,334	7,451,781	16,784,344
Total (19 to 21)	22	2,579,660	7,476,731	8,488,145	8,396,297	26,940,833
Net claims settled (14 + 18 - 22)	23	1,364,274	316	3,388,037	269,116	5,021,743
Claims liabilities at end of period	24	892,761	640,762	7,009,571	3,823,051	12,366,145
Claims liabilities at beginning of period	25	2,044,912	527,899	9,202,690	2,614,714	14,390,215
Net claims incurred (23 + 24 - 25)	26	212,123	113,179	1,194,918	1,477,453	2,997,673
<b>C. MANAGEMENT EXPENSES</b>						

Management Expenses	27	749,392	4,641,309	5,336,071	2,758,613	13,485,385
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	493,298	5,925,908	3,096,298	1,647,456	11,162,960
Reinsurance commissions	29	981,089	9,172,374	7,829,777	4,051,424	22,034,664
Net commissions incurred (28 - 29)	30	-487,791	-3,246,466	-4,733,479	-2,403,968	-10,871,704
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,097,736	-1,897,293	5,643,236	2,911,287	7,754,966
<b>F. NET INVESTMENT INCOME</b>	33	70,766	3,624	487,775	254,115	816,280
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,168,502	-1,893,669	6,131,011	3,165,402	8,571,246



**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle:      2017 12**

**General: Singapore Insurance Fund**

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

1) Management Expenses :

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

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

2) Net Investment Income :

Based on Net Premium Written

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

NIL

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle:      2017 12**

**General: Offshore Insurance Fund**

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

1) Management Expenses:

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

- a) Direct service fees
- b) Surety fees

2) Net Investment Income :

Based on Net Premium Written

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

NIL

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

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

**Reporting Cycle: 2017 12**

NIL

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

I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.

Reporting Cycle: 2017 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
<b>A. PREMIUMS</b>													
Gross premiums	1	19,643,915	6,828,233	2,112,671	0	0	0	50,949,434	7,493,491	7,470,947	100,122	80,176,967	14,421,846
Reinsurance ceded	2	13,534,169	4,976,133	1,446,325	0	0	0	33,469,304	4,923,947	4,981,773	65,720	53,431,571	9,965,800
Net premiums written (1 - 2)	3	6,109,746	1,852,100	666,346	0	0	0	17,480,130	2,569,544	2,489,174	34,402	26,745,396	4,456,046
Premium liabilities at beginning of period	4	2,076,656	674,443	273,837	0	0	0	4,320,102	638,770	950,382	18,062	7,620,977	1,331,275
Premium liabilities at end of period	5	2,496,410	756,759	272,266	0	0	0	3,985,133	585,807	1,017,064	14,056	7,770,873	1,356,622
Premium earned during the period (3 + 4 - 5)	6	5,689,992	1,769,784	667,917	0	0	0	17,815,099	2,622,507	2,422,492	38,408	26,595,500	4,430,699
<b>B. CLAIMS</b>													
Gross claims settled	7	16,787,745	4,437,239	130	0	0	0	14,227,121	1,913,802	1,491,339	8,423	32,506,335	6,359,464
Reinsurance recoveries	8	11,090,616	3,155,867	85	0	0	0	9,122,171	1,243,695	929,446	5,475	21,142,318	4,405,037
Net claims settled (7 - 8)	9	5,697,129	1,281,372	45	0	0	0	5,104,950	670,107	561,893	2,948	11,364,017	1,954,427
Claim liabilities at end of period	10	1,607,460	361,543	13	0	0	0	2,869,715	376,696	158,540	832	4,635,728	739,071
Claim liabilities at beginning of period	11	1,679,639	389,928	3,394	0	0	0	2,154,701	660,027	183,788	1,589	4,021,522	1,051,544
Net claims incurred (9 + 10 - 11)	12	5,624,950	1,252,987	-3,336	0	0	0	5,819,964	386,776	536,645	2,191	11,978,223	1,641,954
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	4,589,223	1,595,216	493,564	0	0	0	11,902,838	1,750,634	1,745,367	23,391	18,730,992	3,369,241
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	4,262,770	1,481,741	458,454	0	0	0	11,056,133	1,626,103	1,621,211	21,727	17,398,568	3,129,571
Reinsurance commissions	15	6,223,929	2,288,364	665,118	0	0	0	15,391,457	2,264,365	2,290,957	30,223	24,571,461	4,582,952
Net commissions incurred (14 - 15)	16	-1,961,159	-806,623	-206,664	0	0	0	-4,335,324	-638,262	-669,746	-8,496	-7,172,893	-1,453,381
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	-2,563,022	-271,796	384,353	0	0	0	4,427,621	1,123,359	810,226	21,322	3,059,178	872,885
<b>F. NET INVESTMENT INCOME</b>	19	802,660	243,317	87,540	0	0	0	2,296,430	337,570	327,012	4,520	3,513,642	585,407
<b>G. OPERATING RESULTS (18 + 19)</b>	20	-1,760,362	-28,479	471,893	0	0	0	6,724,051	1,460,929	1,137,238	25,842	6,572,820	1,458,292
<b>H. OTHERS</b>													
Number of policies in force	21	1,580	70	700	0	0	0	473,144	5,952	2,940	1	478,364	6,023
Number of lives covered under policies in force	22	2,606	1,448	1,067	0	0	0	594,419	13,527,441	5,467	600	603,559	13,529,489
Number of claims licensed	23	9,272	976	0	0	0	0	26,816	1,738	1,280	8	37,368	2,722

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

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

**Reporting Cycle: 2017 12**

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

Nil

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

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

**Reporting Cycle: 2017 12**

NIL

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

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

**Reporting Cycle:    2017   12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	36,054,899	0	0	1,299,379,782	1,335,434,681
Debt securities	2	0	437,722,866	0	70,562,031	0	508,284,897
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	155,516,805	0	42,546,311	0	198,063,116
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	0	0	0	0	0
Outstanding premiums and agents' balances	8	0	96,029,832	0	12,730,547	0	108,760,379
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	89,439,293	0	2,298,812	0	91,738,105
Income tax recoverables	11	0	0	0	99,746	0	99,746
Fixed assets	12	0	644,747	0	2,951,695	0	3,596,442
Inter-fund balances and intra-group balances (due from)	13	0	5,512,236	0	245,292	0	5,757,528
Other assets	14	0	14,166,282	0	6,173,153	0	20,339,435
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>835,086,960</b>	<b>0</b>	<b>137,607,587</b>	<b>1,299,379,782</b>	<b>2,272,074,329</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	225,925,979	0	68,216,852		294,142,831
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	123,088,412	0	12,606,106	0	135,694,518
Amounts owing to insurers	20	0	110,862,271	0	10,042,133	0	120,904,404
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	16,761,225	0	3,428,169	0	20,189,394
Others	23	0	66,114,097	0	7,885,243	0	73,999,340
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>542,751,984</b>	<b>0</b>	<b>102,178,503</b>	<b>0</b>	<b>644,930,487</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>292,334,976</b>	<b>0</b>	<b>35,429,084</b>	<b>1,299,379,782</b>	<b>1,627,143,842</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					1,642,620,712	1,642,620,712
Reserves:							
Unappropriated profits (losses)	27					-661,035,322	-661,035,322
Other reserves	28					317,794,392	317,794,392
Surplus	29	0	292,334,976	0	35,429,084		327,764,060
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>292,334,976</b>	<b>0</b>	<b>35,429,084</b>	<b>1,299,379,782</b>	<b>1,627,143,842</b>



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

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

**Reporting Cycle: 2017 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	1,864,620,712	360,689,212	-667,630,273	1,557,679,651
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	-42,894,820	45,050,554	2,155,734
Net profit for the period	4	0	0	2,375,424	2,375,424
Dividends paid for the period	5	0	0	-140,543,973	-140,543,973
Issue of share capital	6	-222,000,000	0	0	-222,000,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	99,712,946	99,712,946
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>1,642,620,712</b>	<b>317,794,392</b>	<b>-661,035,322</b>	<b>1,299,379,782</b>

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

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

**Reporting Cycle: 2017 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	245,292
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	245,292
<b>Due To</b>		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	3,428,169
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	3,428,169
<b>Total Net Balances (4 - 8)</b>	9	-3,182,877

**ANNUAL RETURN: NOTES TO FORM 8****I870G AIG ASIA PACIFIC INSURANCE PTE. LTD.****Reporting Cycle: 201712**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>
Additional paid in capital - New Zealand	1	73,797,172
Capital reduction - New Zealand	2	-51,171,942
Additional paid in capital - Phillipines	3	8,914,190
Additional paid in capital - Korea	4	205,776,134
Additional paid in capital - Vietnam	5	48,411,511
Capital contribution from Holding Company	6	-5,803,612
Additional paid in capital - Indonesia	7	27,864,191
Additional paid in capital - ReTakaful	8	5,195,449
Aquitsition reserve - Vietnam	9	18,939,700
Capital reduction - Thailand	10	-2,273
Capital reduction - Australia	11	-176,815,882
Dividend received	12	-523,170,631
Dividend payout	13	682,998,542
Share base payment reserve	14	2,861,843

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

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

**Reporting Cycle:    2017 12**

NIL

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

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

**Reporting Cycle: 2017 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	498,492,209	0	60,104,287		558,596,496
Less: Outward reinsurance premiums	2	0	348,221,956	0	45,056,004		393,277,960
Investment revenue	3	0	19,439,748	0	877,772	25,797,931	46,115,451
Less: Investment expenses	4	0	537,252	0	16,575	0	553,827
Other income	5	0	1,868,093	0	256,198	0	2,124,291
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>171,040,842</b>	<b>0</b>	<b>16,165,678</b>	<b>25,797,931</b>	<b>213,004,451</b>
Gross claims settled	7	0	214,884,892	0	9,819,844		224,704,736
Less: Reinsurance recoveries	8	0	134,825,044	0	7,055,189		141,880,233
Management expenses	9	0	104,025,390	0	11,722,662	0	115,748,052
Distribution expenses	10	0	-73,517,963	0	-10,816,255	0	-84,334,218
Increase (decrease) in net policy liabilities	11	0	-14,346,948	0	10,381,447		-3,965,501
Provision for doubtful debts / bad debts written off on receivables	12	0	539,162	0	947,837	0	1,486,999
Taxation expenses	13	0	11,258,003	0	611,558	1,638,260	13,507,821
Other expenses	14	0	2,586,456	0	3,912,302	21,784,247	28,283,005
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>110,603,948</b>	<b>0</b>	<b>19,524,206</b>	<b>23,422,507</b>	<b>153,550,661</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>60,436,894</b>	<b>0</b>	<b>-3,358,528</b>	<b>2,375,424</b>	<b>59,453,790</b>

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

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

**Reporting Cycle: 2017 12**

The following has been reported under Shareholder funds

- a) Investment revenue consists of dividend income from subsidiaries of \$25,504,097
- b) Other expenses consists of impairment loss in investment in subsidiary of (\$4,210,000)

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

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

**Reporting Cycle: 2017 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	106,102,425	16,725,618
Claim Liabilities	90,731,791	12,366,145
Policy Liabilities	196,834,216	29,091,763

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

None

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

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

**Reporting Cycle: 2017 12**

NIL



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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	234,692,569
Less:		
Reinsurance adjustment	6	2,084,965
Financial resource adjustment: (8 to 12)	7	12,186,045
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,815,861
(b) charged assets	9	2,312,023
(c) deferred tax assets	10	0
(d) intangible assets	11	8,749,410
(e) other financial resource adjustments	12	-691,249
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	220,421,559
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement:			
(zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30	22,735,549	
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	22,735,549	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>22,735,549</b>	
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34	5,768,784	
(a) Specific Risk Requirement	35	2,884,392	
(b) General Risk Requirement	36	2,884,392	
Debt Investment and Duration Mismatch Risk Requirement:			
(38 or 43, whichever is higher)	37	10,896,725	
(a) Sum of: (39 + 42)	38	10,896,725	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	10,896,725	
Debt specific risk requirement	40	4,560,560	
Debt general risk requirement	41	6,336,165	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,775,605	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,775,605	
Debt specific risk requirement	45	4,560,560	
Negative of debt general risk requirement	46	-6,336,165	
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	18,441,139	
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>35,106,648</b>	
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54	0	
Equity Securities Exposure	55	0	
Unsecured Loans Exposure	56	0	
Property Exposure	57	0	

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>57,842,197</b>

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	57,642,407
Less:		
Reinsurance adjustment	6	3,479,867
Financial resource adjustment: (8 to 12)	7	-149,106
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	158,550
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-307,656
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	54,311,646
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0

Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30	3,297,287	
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	3,297,287	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>3,297,287</b>	
<b>B. Component 2 Requirement - Investment Risks and Risks arising</b>			
<b>from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		1,756,148
(a) Sum of: (39 + 42)	38	1,756,148	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,756,148	
Debt specific risk requirement	40	761,357	
Debt general risk requirement	41	994,791	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-233,434	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-233,434	
Debt specific risk requirement	45	761,357	
Negative of debt general risk requirement	46	-994,791	
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		5,314,459
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>7,070,607</b>	
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>10,367,894</b>

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

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

**Reporting Cycle: 2017 12**

NIL

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

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

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	17,623,352
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	17,623,352



<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>17,623,352</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>		
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	1,080,397
(a) Sum of: (26 + 29)	25	1,080,397
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	1,080,397
Debt specific risk requirement	27	0
Debt general risk requirement	28	1,080,397
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-1,080,397
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-1,080,397
Debt specific risk requirement	32	0
Negative of debt general risk requirement	33	-1,080,397
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	2,264,607
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>3,345,004</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>20,968,356</b>

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

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

**Reporting Cycle: 2017 12**

NIL

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

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

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	292,334,976
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	1,642,620,712
Unappropriated profits (losses)	4	-661,035,322
Surpluses of Overseas Branch Operations	5	35,429,084
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	6,657,435
Financial resource adjustment: (10 to 14)	9	998,630,379
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	2,061,153
(b) charged assets	11	6,425,942
(c) deferred tax assets	12	158,550
(d) intangible assets	13	10,058,638
(e) other financial resource adjustments	14	979,926,096
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>304,061,636</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>304,061,636</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	68,210,091	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	20,968,356	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		89,178,447
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		340.96 %

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

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

**Reporting Cycle:   2017   12**

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