

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,295,547
Other invested assets	1E	6	0
Investment income due or accrued		7	8,636
Outstanding premiums and agents' balances	1F	8	565,025
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	40,075
Other assets	1J	14	10
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>2,909,293</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,329,374
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	100,097
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,429,471</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,479,822</b>

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	22,984,580
Other invested assets	1E	6	0
Investment income due or accrued		7	295,430
Outstanding premiums and agents' balances	1F	8	2,147,467
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
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	182,587
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>25,610,064</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	12,209,507
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,031,846
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	55,891
Others	1M	23	611,786
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>13,909,030</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>11,701,034</b>

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

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

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

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

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

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

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

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

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<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**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<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**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

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**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

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**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2006 12**

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 2006 12

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(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS  
BALANCES OF REINSURER**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2006 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	254,862
Above 6 months but not exceeding 12 months	3	310,163
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	565,025
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	565,025

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS  
BALANCES OF REINSURER**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	2,147,467
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	2,147,467
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	2,147,467

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.



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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2006 12****Life: OIF - Non-Participating**

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

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<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 1H - FIXED ASSETS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<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)**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	40,075
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	40,075

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<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**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST recoverable	1	10
Total = Row 14 of Form 1	26	10

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Prepaid commission	1	82,579
GST recoverable	2	8
Deferred tax asset	3	100,000
Total = Row 14 of Form 1	26	182,587



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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<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	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)**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	55,891
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	55,891

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	100,000
Sundry creditors	2	97
Total = Row 23 of Form 1	26	100,097

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	564,647
Sundry creditors	2	2,759
Accrued expenses	3	44,380
Total = Row 23 of Form 1	26	611,786

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	714,658
Net income	2	257,164
Transfer (to) from head office / shareholders fund	3	508,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,479,822

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	11,712,756
Net income	2	-201,722
Transfer (to) from head office / shareholders fund	3	190,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,701,034

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	1,130,000	0	1,130,000
Total (1 to 3)	4	0	1,130,000	0	1,130,000



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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<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 REGISTERED INSURER**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

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

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

NIL

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

NIL

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

**Amount**

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

0

and discount rate used

0

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

0

# ANNUAL RETURN: NOTES TO FORM 1

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

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

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

NIL

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

NIL

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

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle 2006 12**

NIL

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,905,152
Less: Outward reinsurance premiums	2B	2	2,825
Investment revenue	2C	3	34,248
Less: Investment expenses		4	0
Other income	2D	5	46,030
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,982,605</b>
Gross claims settled	2E	7	983,625
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	179,255
Distribution expenses	2G	10	121,392
Increase (decrease) in net policy liabilities	2H	11	384,805
Provision for doubtful debts/ bad debts written off on receivables		12	(5,110)
Taxation expenses		13	60,000
Other expenses	2I	14	1,474
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,725,441</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>257,164</b>

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	30,321,934
Less: Outward reinsurance premiums	2B	2	56,446
Investment revenue	2C	3	(357,864)
Less: Investment expenses		4	0
Other income	2D	5	730,996
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>30,638,620</b>
Gross claims settled	2E	7	13,103,707
Less: Reinsurance recoveries		8	(158,141)
Management expenses	2F	9	2,978,900
Distribution expenses	2G	10	11,624,312
Increase (decrease) in net policy liabilities	2H	11	2,877,750
Provision for doubtful debts/ bad debts written off on receivables		12	(21,836)
Taxation expenses		13	90,000
Other expenses	2I	14	29,368
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>30,840,342</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(201,722)</b>

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	1,905,152
Total (5 to 6) = Row 1 of Form 2	7	1,905,152



**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	30,321,934
Total (5 to 6) = Row 1 of Form 2	7	30,321,934

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	2,825
Total (1 to 3) = Row 2 of Form 2	4	2,825

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,955
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	53,491
Total (1 to 3) = Row 2 of Form 2	4	56,446

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	34,248	0	0	34,248
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				34,248

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,062,075	0	-1,419,939	-357,864
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-357,864

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange difference	1	115
Recovery of management expenses	2	45,915
Total = Row 5 of Form 2	26	46,030

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Recovery of management expenses	1	730,996
Total = Row 5 of Form 2	26	730,996

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2006 12****Life: SIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	6,770
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	966
Managing agent's fees	6	0
Repairs and maintenance	7	529
Public utilities	8	391
Printing, stationery and periodicals	9	646
Postage, telephone and telex charges	10	1,225
Computer charges	11	0
Hire of office equipment	12	7
Licence and association fees	13	1,647
Advertising and subscriptions	14	319
Entertainment	15	2,418
Travelling expenses	16	1,436
Training/conference/meeting expenses	1	5,194
Software expenses	2	2,336
Management fees	3	152,009
Professional fees	4	1,470
Donation/sponsorship	5	200
Other expenses	6	1,692
Total = Row 9 of Form 2	27	179,255



# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	107,778
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	15,386
Managing agent's fees	6	0
Repairs and maintenance	7	8,428
Public utilities	8	6,217
Printing, stationery and periodicals	9	9,876
Postage, telephone and telex charges	10	19,501
Computer charges	11	0
Hire of office equipment	12	111
Licence and association fees	13	26,630
Advertising and subscriptions	14	5,081
Entertainment	15	6,619
Travelling expenses	16	179,504
Training/conference/meeting expenses	1	82,799
Software expenses	2	37,198
Management fees	3	2,420,048
Professional fees	4	24,007
Donation/sponsorship	5	3,187
Other expenses	6	26,530
Total = Row 9 of Form 2	27	2,978,900

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	121,392
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	121,392
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	121,392

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	11,625,514
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	11,625,514
Reinsurance commissions	11	1,202
Total (10 - 11) = Row 10 of Form 2	12	11,624,312

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	1,329,374
Net policy liabilities at beginning of period	2	944,569
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	384,805

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	12,209,507
Net policy liabilities at beginning of period	2	9,331,757
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	2,877,750

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	1,474
Total = Row 14 of Form 2	26	1,474

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	23,468
Exchange difference	2	5,900
Total = Row 14 of Form 2	26	29,368

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

NIL



**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL  
AND GROUP) OF LIFE REINSURER**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Life: Singapore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	45,262,184	0	(47,838)
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	21,000,000	0	1,132,597
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>66,262,184</b>	<b>0</b>	<b>1,084,759</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	333,233	0	0
Others	11	2,434,271	0	508,257
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	0
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	650,392	0	0
Others	19	(650,392)	0	788,352
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>2,767,504</b>	<b>0</b>	<b>1,296,609</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	116,421,288	0	167,791
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	21,000,000	0	916,495
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>137,421,288</b>	<b>0</b>	<b>1,084,286</b>
Annuities only	35	0	0	0

**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL  
AND GROUP) OF LIFE REINSURER**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Life: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	6,434,589,378	0	1,404,998
Life (Coinsurance)	2	20,018,435	1,035,758	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	73,314,400	0	725,539
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>6,527,922,213</b>	<b>1,035,758</b>	<b>2,130,537</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	12,846,515	0	0
Others	11	2,942,362,147	0	1,184,208
Life (Coinsurance)				
Claims	12	171,307	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	19,323
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	63,704,331	0	316,128
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>3,019,084,300</b>	<b>0</b>	<b>1,519,659</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	42,015,189,396	0	34,810,125
Life (Coinsurance)	28	51,034,512	0	696,282
Accident and Health	29	0	0	504,882
Disability Income	30	0	0	0
Portfolio Cover	31	73,314,400	0	2,394,710
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>42,139,538,308</b>	<b>0</b>	<b>38,405,999</b>
Annuities only	35	0	0	0

**ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

DUE TO INSUFFICIENT INFORMATION PROVIDED BY CEDING COMPANIES, CERTAIN INFORMATION SUCH AS AMOUNT INSURED, BREAKDOWN OF NEW AND RENEWAL BUSINESS ETC, WHICH ARE REQUIRED TO BE DISCLOSED IN FORM 5 ARE INCOMPLETE.

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF  
GLOBAL BUSINESS OPERATIONS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	2,093,002
General Business		
1. Net premiums written	2	2,533,155
2. Premium liabilities	3	461,840
3. Claim liabilities	4	5,321,143
Shareholders fund		
1. Paid-up capital	5	1,106,304
2. Unappropriated profits (losses)	6	2,008,619
3. Reserves - Capital	7	24,292,026
General	8	0
Others*	9	9,241,694
Total (5 to 9)	10	36,648,643

**ANNUAL RETURN: NOTES TO FORM 10**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

<b>Note 1 Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
APPROPRIATED RETAINED EARNINGS	1	9,241,694
<b>Total</b>		<b>9,241,694</b>

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

NIL

**ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: Singapore Insurance Fund**

**Policy Liabilities of Insurance Fund**

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premuims	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	116,421,288	167,791	452,531	0	0	0	0	452,531
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	0	0	0	0	0	0	0
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	21,000,000	916,495	876,843	0	0	0	0	876,843
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	137,421,288	1,084,286	1,329,374	0	0	0	0	1,329,374

**ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: Offshore Insurance Fund**

**Policy Liabilities of Insurance Fund**

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	42,015,189,396	34,810,125	9,536,637	0	0	0	0	9,536,637
Life (Coinsurance)	2	51,034,512	696,282	2,073,882	0	0	0	0	2,073,882
Accident and Health	3	0	504,882	274,522	0	0	0	0	274,522
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	73,314,400	2,394,710	324,466	0	0	0	0	324,466
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	42,139,538,308	38,405,999	12,209,507	0	0	0	0	12,209,507



**ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

NIL

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: SIF - Non-Participating**

Description	Row No.	From 01/01/2006 to 31/12/2006		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-1,153,450	-1,365,716	212,266
Forfeiture/Surrender	3	0	0	0
Interest	4	34,248	0	34,248
Expense	5	-236,653	-261,471	24,818
Change in basis	6	0		0
Miscellaneous	7	-14,168	0	-14,168
Total (1 to 7)	8			257,164

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

**Life: OIF - Non-Participating**

Description	Row No.	From 01/01/2006 to 31/12/2006		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	20,293		20,293
Mortality/Morbidity	2	-24,582,911	-22,825,670	-1,757,241
Forfeiture/Surrender	3	0	0	0
Interest	4	-357,864	0	-357,864
Expense	5	-4,980,801	-5,391,028	410,227
Change in basis	6	0		0
Miscellaneous	7	1,482,863	0	1,482,863
Total (1 to 7)	8			-201,722

**ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN  
RESPECT OF LIFE BUSINESS**

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

I have conducted an investigation into the valuation of policy liabilities relating to life 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 as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Participating Fund	0	0
Non-Participating Fund	1,329,374	12,209,507
Investment-Linked Fund	0	0

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

None

**ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION**

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

NIL

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2006 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	1,479,822
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	1,479,822
<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	464,334
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	464,334
Modified policy liabilities	25	1,793,708
Policy Liabilities	26	1,329,374
(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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	464,334
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		35,376
(a) Sum of: (39 + 42)	38	-31,404	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	-31,404	
(b) Sum of: (44 + 47)	43	35,376	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	35,376	
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		65,025
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>100,401</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>564,735</b>



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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2006 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	11,701,034
Less:		
Reinsurance adjustment	6	226,000
Financial resource adjustment: (8 to 12)	7	100,000
(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	100,000
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	11,375,034
<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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</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>0</b>

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

**R964C    ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle:    2006   12**

NIL
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**ANNUAL RETURN**

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	313,852,011
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	5,278,787
Financial resource adjustment: (10 to 14)	9	820,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	820,000
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>307,753,224</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 Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>307,753,224</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	8,704,654
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>8,704,654</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>3535.50 %</b>

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

**R964C ALLIANZ SE, SINGAPORE BRANCH**

**Reporting Cycle: 2006 12**

NIL