

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,990,350
Other invested assets	1E	6	0
Investment income due or accrued		7	12,647
Outstanding premiums and agents' balances	1F	8	0
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	21
Total Assets (1 to 14)		15	4,003,018
LIABILITIES			
Policy liabilities	1K	16	1,347,818
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	445,110
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	29,691
Others	1M	23	73,114
Total Liabilities (16 to 23)		24	1,895,733
SURPLUS (15 - 24)	1N	25	2,107,285

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	33,368,014
Other invested assets	1E	6	0
Investment income due or accrued		7	415,473
Outstanding premiums and agents' balances	1F	8	28,850
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	20,108
Total Assets (1 to 14)		15	33,832,445
LIABILITIES			
Policy liabilities	1K	16	10,122,682
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,042,735
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	617,647
Others	1M	23	596,333
Total Liabilities (16 to 23)		24	17,379,397
SURPLUS (15 - 24)	1N	25	16,453,048

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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: 2007 12

Life: SIF - Non-Participating

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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: 2007 12

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

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 2007 12

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

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 2007 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	0
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	0
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	0

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: 2007 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	28,850
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	28,850
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	28,850

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: 2007 12

Life: SIF - 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 1G - STATEMENT OF REINSURANCE RECOVERABLES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2007 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: 2007 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
GST Recoverable	1	21
Total = Row 14 of Form 1	26	21

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
GST Recoverable	1	108
Deferred Tax Asset	2	20,000
Total = Row 14 of Form 1	26	20,108

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	16,843
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	12,848
Total (1 to 3) = Row 22 of Form 1	4	29,691

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	554,798
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	62,849
Total (1 to 3) = Row 22 of Form 1	4	617,647

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Provision for Taxation	1	73,103
Sundry Creditors	2	11
Total = Row 23 of Form 1	26	73,114

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Provision for Taxation	1	541,517
Sundry Creditors	2	12,103
Accrued Expenses	3	42,713
Total = Row 23 of Form 1	26	596,333

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	1,479,822
Net income	2	227,463
Transfer (to) from head office / shareholders fund	3	400,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,107,285

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	11,701,034
Net income	2	4,557,014
Transfer (to) from head office / shareholders fund	3	195,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,453,048

**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: 2007 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: 2007 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	0	0	0
Total (1 to 3)	4	0	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: 2007 12

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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: 2007 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 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,406,658
Less: Outward reinsurance premiums	2B	2	849
Investment revenue	2C	3	63,479
Less: Investment expenses		4	0
Other income	2D	5	39,910
Total Income (1 to 5)		6	1,509,198
Gross claims settled	2E	7	687,296
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	140,842
Distribution expenses	2G	10	373,986
Increase (decrease) in net policy liabilities	2H	11	18,444
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	60,000
Other expenses	2I	14	1,167
Total Outgo (7 to 14)		15	1,281,735
Net Income (6 - 15)	2J	16	227,463

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	33,575,530
Less: Outward reinsurance premiums	2B	2	5,948
Investment revenue	2C	3	1,343,003
Less: Investment expenses		4	0
Other income	2D	5	980,946
Total Income (1 to 5)		6	35,893,531
Gross claims settled	2E	7	23,824,901
Less: Reinsurance recoveries		8	1,185,350
Management expenses	2F	9	3,519,516
Distribution expenses	2G	10	6,195,078
Increase (decrease) in net policy liabilities	2H	11	(2,086,825)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	535,000
Other expenses	2I	14	534,197
Total Outgo (7 to 14)		15	31,336,517
Net Income (6 - 15)	2J	16	4,557,014

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	1,406,658
Total (5 to 6) = Row 1 of Form 2	7	1,406,658

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	33,575,530
Total (5 to 6) = Row 1 of Form 2	7	33,575,530

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
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	849
Total (1 to 3) = Row 2 of Form 2	4	849

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
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	5,948
Total (1 to 3) = Row 2 of Form 2	4	5,948

ANNUAL RETURN: Annex 2C - Investment Revenue

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	63,479	0	0	63,479
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				63,479

ANNUAL RETURN: Annex 2C - Investment Revenue

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - 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	1,596,117	0	-253,114	1,343,003
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,343,003

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Exchange	1	609
Recovery of Management Expenses	2	39,300
Miscellaneous	3	1
Total = Row 5 of Form 2	26	39,910

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Recovery of Management Expenses	1	980,914
Miscellaneous	2	32
Total = Row 5 of Form 2	26	980,946

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 2007 12****Life: SIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	4,831
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	549
Managing agent's fees	6	0
Repairs and maintenance	7	298
Public utilities	8	221
Printing, stationery and periodicals	9	248
Postage, telephone and telex charges	10	926
Computer charges	11	0
Hire of office equipment	12	7
Licence and association fees	13	1,120
Advertising and subscriptions	14	123
Entertainment	15	5,506
Travelling expenses	16	1,025
Training/Seminars	1	1,432
Software Expenses	2	2,141
Management Fees	3	120,177
Professional Fees	4	725
Donations	5	116
Sundry Expenses	6	1,397
Total = Row 9 of Form 2	27	140,842

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	115,344
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	13,116
Managing agent's fees	6	0
Repairs and maintenance	7	7,114
Public utilities	8	5,276
Printing, stationery and periodicals	9	5,927
Postage, telephone and telex charges	10	22,521
Computer charges	11	0
Hire of office equipment	12	178
Licence and association fees	13	27,595
Advertising and subscriptions	14	3,621
Entertainment	15	7,384
Travelling expenses	16	293,957
Training/Seminars	1	40,404
Software Expenses	2	51,121
Management Fees	3	2,869,309
Professional Fees	4	17,310
Donations	5	2,758
Sundry Expenses	6	36,581
Total = Row 9 of Form 2	27	3,519,516

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	373,986
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	373,986
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	373,986

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	6,195,078
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	6,195,078
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	6,195,078

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	1,347,818
Net policy liabilities at beginning of period	2	1,329,374
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	18,444

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	10,122,682
Net policy liabilities at beginning of period	2	12,209,507
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-2,086,825

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	1,046
Loss on Sale of Fixed Assets	2	121
Total = Row 14 of Form 2	26	1,167

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	24,956
Exchange	2	506,344
Loss on Sale of Fixed Assets	3	2,897
Total = Row 14 of Form 2	26	534,197

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	69,851,195	0	679,097
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	509,671
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	69,851,195	0	1,188,768
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	(37,188)	0	0
Others	11	4,216,145	0	(5,493)
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	724,484	0	0
Others	19	20,275,516	0	916,166
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	25,178,957	0	910,673
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	182,093,526	0	852,381
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	510,000
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	182,093,526	0	1,362,381
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: 2007 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	2,356,084,081	0	4,433,205
Life (Coinsurance)	2	21,443,461	145,524	(80,046)
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	65,296,500	0	698,102
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	2,442,824,042	145,524	5,051,261
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	20,743,113	0	0
Others	11	9,378,822,667	0	2,951,187
Life (Coinsurance)				
Claims	12	1,896,003	0	0
Others	13	69,646,569	0	592,077
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	10,560
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	(14,062)	0	0
Others	19	73,314,400	0	2,662,788
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	9,544,408,690	0	6,216,612
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	34,971,707,697	0	36,292,143
Life (Coinsurance)	28	935,401	0	24,159
Accident and Health	29	0	0	494,322
Disability Income	30	0	0	0
Portfolio Cover	31	65,310,562	0	430,024
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	35,037,953,660	0	37,240,648
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	2,078,253
General Business		
1. Net premiums written	2	2,098,234
2. Premium liabilities	3	454,355
3. Claim liabilities	4	4,355,902
Shareholders fund		
1. Paid-up capital	5	1,152,384
2. Unappropriated profits (losses)	6	2,475,825
3. Reserves - Capital	7	27,169,089
General	8	0
Others*	9	11,727,756
Total (5 to 9)	10	42,525,054

ANNUAL RETURN: NOTES TO FORM 10

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Note 1 Breakdown of "Others"	Row No.	Amount
Appropriated Retained Earnings	1	11,727,756
Total		11,727,756

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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 Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	182,093,526	852,381	837,818	0	0	0	0	837,818
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	0	510,000	510,000	0	0	0	0	510,000
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	182,093,526	1,362,381	1,347,818	0	0	0	0	1,347,818

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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	34,971,707,697	36,292,143	9,543,384	0	0	0	0	9,543,384
Life (Coinsurance)	2	935,401	24,159	21,270	0	0	0	0	21,270
Accident and Health	3	0	494,322	151,386	0	0	0	0	151,386
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	65,310,562	430,024	406,642	0	0	0	0	406,642
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	35,037,953,660	37,240,648	10,122,682	0	0	0	0	10,122,682

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-1,026,055	-1,177,097	151,042
Forfeiture/Surrender	3	0	0	0
Interest	4	63,479	0	63,479
Expense	5	-144,844	-179,890	35,046
Change in basis	6	0		0
Miscellaneous	7	-22,104	0	-22,104
Total (1 to 7)	8			227,463

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	627,060		627,060
Mortality/Morbidity	2	-22,027,374	-24,522,960	2,495,586
Forfeiture/Surrender	3	0	0	0
Interest	4	1,343,003	0	1,343,003
Expense	5	-4,270,025	-4,400,244	130,219
Change in basis	6	0		0
Miscellaneous	7	-38,854	0	-38,854
Total (1 to 7)	8			4,557,014

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 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:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Participating Fund	0	0
Non-Participating Fund	1,347,818	10,122,682
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	2,107,285
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,107,285
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	544,410
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	544,410
Modified policy liabilities	25	1,892,228
Policy Liabilities	26	1,347,818
(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
Total C1 Requirement (14 + 23 + 30)	33	544,410
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		42,026
(a) Sum of: (39 + 42)	38	-38,686	
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	-38,686	
(b) Sum of: (44 + 47)	43	42,026	
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	42,026	
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		10,989
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		53,015
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		597,425

**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: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	16,453,048
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	20,000
(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	20,000
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	16,433,048
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	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
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	409,659,357
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	5,655,783
Financial resource adjustment: (10 to 14)	9	910,000
(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	910,000
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	403,093,574
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	403,093,574
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	7,390,289
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	7,390,289
CAPITAL ADEQUACY RATIO (21/24)	25	5454.37 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

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