

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	54,636,081
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,824,344
Other invested assets	1E	6	0
Investment income due or accrued		7	34
Outstanding premiums and agents' balances	1F	8	34,398,570
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,981,553
Income tax recoverables		11	0
Fixed assets	1H	12	1,054,349
Inter-fund balances and intra group balances (due from)	1I	13	132,004
Other assets	1J	14	1,274,496
Total Assets (1 to 14)		15	101,301,431
LIABILITIES			
Policy liabilities	1K	16	39,341,808
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	21,672,043
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,129,323
Others	1M	23	11,384,248
Total Liabilities (16 to 23)		24	73,527,422
SURPLUS (15 - 24)	1N	25	27,774,009

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	16,049,409
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,873,776
Other invested assets	1E	6	0
Investment income due or accrued		7	108
Outstanding premiums and agents' balances	1F	8	10,234,587
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	838,690
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	198,683
Other assets	1J	14	12,773
Total Assets (1 to 14)		15	34,208,026
LIABILITIES			
Policy liabilities	1K	16	13,589,640
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,840,103
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	289,699
Total Liabilities (16 to 23)		24	20,719,442
SURPLUS (15 - 24)	1N	25	13,488,584

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	14,104,852
Qualifying debt securities	2	40,531,229
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	54,636,081

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	6,106,936
Qualifying debt securities	2	9,942,473
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	16,049,409

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2010 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

I829G ACE INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

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

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

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	35,713	27,538	63,251
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	163,770	4,677,024	22,807,730	27,648,524
Above 3 months but not exceeding 6 months	3	16,329	3,373,546	531,184	3,921,059
Above 6 months but not exceeding 12 months	4	0	959,592	218,134	1,177,726
Above 12 months	5	0	930,657	35,521	966,178
Gross total (2 to 5)	6	180,099	9,940,819	23,592,569	33,713,487
Provision for doubtful debts	7	0	20,934	70,205	91,139
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	180,099	9,919,885	23,522,364	33,622,348
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				720,202
Above 6 months but not exceeding 12 months	11				40,107
Above 12 months but not exceeding 24 months	12				10,179
Above 24 months	13				5,734
Gross total (10 to 13)	14				776,222
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				776,222
Total (8 + 16) = Row 8 of Form 1	17				34,398,570

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

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

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

I829G ACE INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	111,424	18,858	130,282
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	1,573,013	14,384	1,587,397
Above 3 months but not exceeding 6 months	3	0	674,460	0	674,460
Above 6 months but not exceeding 12 months	4	0	596,993	95,971	692,964
Above 12 months	5	0	328,860	282,118	610,978
Gross total (2 to 5)	6	0	3,173,326	392,473	3,565,799
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,173,326	392,473	3,565,799
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				4,689,060

Above 6 months but not exceeding 12 months	11				1,555,080
Above 12 months but not exceeding 24 months	12				410,364
Above 24 months	13				14,284
Gross total (10 to 13)	14				6,668,788
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				6,668,788
Total (8 + 16) = Row 8 of Form 1	17				10,234,587

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	40,681,803
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,981,553
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	10,478
Total (3 to 5)	6	2,992,031
Provision for doubtful reinsurance recoverables	7	10,478
Total (6 - 7) = Row 10 of Form 1	8	2,981,553

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	13,583,226
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	838,504
Above 1 year but not exceeding 2 years	4	-2,056
Above 2 years	5	303,620
Total (3 to 5)	6	1,140,068
Provision for doubtful reinsurance recoverables	7	301,378
Total (6 - 7) = Row 10 of Form 1	8	838,690

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	618,088
Other fixed assets	3	436,261
Total (1 to 3) = Row 12 of Form 1	4	1,054,349

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	132,004
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	132,004

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	6,616
Balances due from other insurance funds established and maintained under the Act	3	192,067
Total (1 to 3) = Row 13 of Form 1	4	198,683

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	132,885
Deposits and other receivables	2	1,141,611
Total = Row 14 of Form 1	26	1,274,496

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposit and other receivables	1	12,773
Total = Row 14 of Form 1	26	12,773

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	430,153
Balances due to overseas branches / related corporations	2	507,103
Balances due to other insurance funds established and maintained under the Act	3	192,067
Total (1 to 3) = Row 22 of Form 1	4	1,129,323

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	2,840,893
Advance premium received	2	3,315,524
Other payables	3	3,178,293
Provision for taxation	4	1,835,093
Provision for deferred taxation	5	214,445
Total = Row 23 of Form 1	26	11,384,248

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	4,897
Other payables	2	3,583
Provision for taxation	3	251,964
Provision for deferred taxation	4	29,255
Total = Row 23 of Form 1	26	289,699

ANNUAL RETURN: ANNEX 1N - SURPLUS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	35,107,433
Net income	2	5,642,576
Transfer (to) from head office / shareholders fund	3	-12,976,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	27,774,009

ANNUAL RETURN: ANNEX 1N - SURPLUS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,170,784
Net income	2	2,317,800
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	13,488,584

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,739,831
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	34,817,170
Unregistered reinsurer	3	286,262
Total (1 to 3)	4	36,843,263

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	537,541
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	10,653,644
Unregistered reinsurer	3	841,889
Total (1 to 3)	4	12,033,074

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle 2010 12

Nil

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	98,780,323
Less: Outward reinsurance premiums	2B	2	76,442,104
Investment revenue	2C	3	2,315,506
Less: Investment expenses		4	276,819
Other income	2D	5	132,725
Total Income (1 to 5)		6	24,509,631
Gross claims settled	2E	7	29,586,626
Less: Reinsurance recoveries		8	23,619,680
Management expenses	2F	9	20,777,957
Distribution expenses	2G	10	(5,122,432)
Increase (decrease) in net policy liabilities	2H	11	(5,978,240)
Provision for doubtful debts/ bad debts written off on receivables		12	114,773
Taxation expenses		13	1,411,688
Other expenses	2I	14	1,696,363
Total Outgo (7 to 14)		15	18,867,055
Net Income (6 - 15)	2J	16	5,642,576

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	38,547,281
Less: Outward reinsurance premiums	2B	2	29,313,626
Investment revenue	2C	3	898,345
Less: Investment expenses		4	55,620
Other income	2D	5	0
Total Income (1 to 5)		6	10,076,380
Gross claims settled	2E	7	6,659,055
Less: Reinsurance recoveries		8	5,346,683
Management expenses	2F	9	1,320,918
Distribution expenses	2G	10	2,755,063
Increase (decrease) in net policy liabilities	2H	11	875,807
Provision for doubtful debts/ bad debts written off on receivables		12	47,935
Taxation expenses		13	134,462
Other expenses	2I	14	1,312,023
Total Outgo (7 to 14)		15	7,758,580
Net Income (6 - 15)	2J	16	2,317,800

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,463,393
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	65,209,466
Unregistered reinsurer	3	8,769,245
Total (1 to 3) = Row 2 of Form 2	4	76,442,104

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,049,791
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	25,084,295
Unregistered reinsurer	3	2,179,540
Total (1 to 3) = Row 2 of Form 2	4	29,313,626

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,797,880	323,933	189,223	2,311,036
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,470	0	0	4,470
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,315,506

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	503,358	12,459	378,317	894,134
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,211	0	0	4,211
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				898,345

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Recovery of expenses from a related corporation	1	26,938
Government grants received	2	100,343
Gain on sale of fixed asset	3	5,444
Total = Row 5 of Form 2	26	132,725

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	13,219,912
Office rent	2	1,290,458
Head office / parent company expenses	3	2,298,695
Directors' fees	4	0
Audit fees	5	218,000
Managing agent's fees	6	0
Repairs and maintenance	7	255,647
Public utilities	8	79,741
Printing, stationery and periodicals	9	247,133
Postage, telephone and telex charges	10	489,914
Computer charges	11	705,590
Hire of office equipment	12	61,653
Licence and association fees	13	174,397
Advertising and subscriptions	14	150,035
Entertainment	15	89,114
Travelling expenses	16	73,616
Office related expenses	1	165,251
Solicitation expenses	2	-1,737,318
Non audit services	3	109,599
Legal and professional fees	4	23,111
Outsourced services	5	2,132,804
General expenses	6	-4,151
GST expenses	7	328,902
Bank charges	8	202,923
Engineering and survey fees	9	202,931
Total = Row 9 of Form 2	27	20,777,957

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	501,194
Office rent	2	97,574
Head office / parent company expenses	3	383,148
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	110,867
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Legal and professional fees	1	3,436
Outsourced services	2	69,023
General expenses	3	75
Bank charges	4	4,426
Engineering and survey fees	5	151,175
Total = Row 9 of Form 2	27	1,320,918

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	755,766
Loss on foreign exchange	2	940,597
Total = Row 14 of Form 2	26	1,696,363

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Loss on foreign exchange	1	1,312,023
Total = Row 14 of Form 2	26	1,312,023

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	2,469,962	22,819	5,443,669	421,680	2,552,123	40,916,230	12,640,235	8,423,201	0	5,397,579	8,437,133	9,189,742	502,819	31,950,474	96,417,192
Reinsurance business accepted -																
In Singapore	2	220,741	0	541,139	0	0	220,978	2,796	285,940	0	0	894,131	0	198,016	1,378,087	2,363,741
From other ASEAN countries	3	0	0	(610)	0	0	0	0	0	0	0	0	0	0	0	(610)
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	220,741	0	540,529	0	0	220,978	2,796	285,940	0	0	894,131	0	198,016	1,378,087	2,363,131
Reinsurance business ceded -																
In Singapore	6	(722)	0	33,072	79,653	0	3	0	0	0	2,788,549	0	0	0	2,788,549	2,900,555
To other ASEAN countries	7	3,311	0	0	0	0	0	0	(5,236)	0	0	0	0	0	(5,236)	(1,925)
To other countries	8	797,597	0	4,935,454	171,896	2,243,483	28,178,075	15,367,593	7,553,504	0	1,313,168	3,156,552	9,189,742	636,410	21,849,376	73,543,474
Total (6 to 8)	9	800,186	0	4,968,526	251,549	2,243,483	28,178,078	15,367,593	7,548,268	0	4,101,717	3,156,552	9,189,742	636,410	24,632,689	76,442,104
Net premiums written (1 + 5 - 9)	10	1,890,517	22,819	1,015,672	170,131	308,640	12,959,130	(2,724,562)	1,160,873	0	1,295,862	6,174,712	0	64,425	8,695,872	22,338,219
Premium liabilities at beginning of period	11	818,369	14,759	535,832	10,292	258,099	11,736,069	16,338,040	212,876	0	2,052,098	1,329,024	0	2,042	3,596,040	33,307,500
Premium liabilities at end of period	12	294,317	14,345	967,608	96,425	246,506	12,375,161	8,356,350	469,364	0	1,750,888	2,272,075	0	2,474	4,494,801	26,845,513
Premiums earned during the period (10 + 11 - 12)	13	2,414,569	23,233	583,896	83,998	320,233	12,320,038	5,257,128	904,385	0	1,597,072	5,231,661	0	63,993	7,797,111	28,800,206
B. CLAIMS																
Gross claims settled																
Direct business	14	1,506,823	250	2,443,075	59,423	735,039	5,828,867	2,914,981	10,284,428	0	3,043,147	55,092	2,547,671	275	15,930,613	29,419,071
Reinsurance business accepted -																
In Singapore	15	25,787	0	32,750	0	0	9,458	0	822	0	0	77,014	0	0	77,836	145,831
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	21,724	0	0	0	0	0	0	0	0	0	0	0	21,724
Total (15 to 17)	18	25,787	0	54,474	0	0	9,458	0	822	0	0	77,014	0	0	77,836	167,555
Recoveries from reinsurance business ceded -																
In Singapore	19	1,031	0	6,292	0	0	4,781	46	220,521	0	2,037,316	0	0	0	2,257,837	2,269,987
To other ASEAN countries	20	86,174	0	0	0	0	0	0	0	0	0	0	0	0	0	86,174
To other countries	21	266,566	0	2,238,950	45,254	665,523	3,370,759	2,072,673	9,518,376	0	493,564	44,183	2,547,671	0	12,603,794	21,263,519
Total (19 to 21)	22	353,771	0	2,245,242	45,254	665,523	3,375,540	2,072,719	9,738,897	0	2,530,880	44,183	2,547,671	0	14,861,631	23,619,680
Net claims settled (14 + 18 - 22)	23	1,178,839	250	252,307	14,169	69,516	2,462,785	842,262	546,353	0	512,267	87,923	0	275	1,146,818	5,966,946
Claims liabilities at end of period	24	1,465,856	0	1,371,991	21,686	432,793	1,393,811	491,081	2,031,592	0	683,902	4,581,484	0	22,099	7,319,077	12,496,295
Claims liabilities at beginning of period	25	1,736,602	0	780,658	265	193,083	1,672,882	451,975	2,716,082	0	671,561	3,776,450	0	12,990	7,177,083	12,012,548
Net claims incurred (23 + 24 - 25)	26	908,093	250	843,640	35,590	309,226	2,183,714	881,368	(138,137)	0	524,608	892,957	0	9,384	1,288,812	6,450,693
C. MANAGEMENT EXPENSES																
Management Expenses	27	890,402	6,007	990,412	134,630	244,237	10,558,470	4,600,161	920,500	0	513,987	1,840,164	0	78,987	3,353,638	20,777,957
D. DISTRIBUTION EXPENSES																
Commissions	28	493,948	4,292	446,120	34,351	129,727	10,465,909	6,441,513	753,797	0	109,824	1,550,447	1,360,247	39,180	3,813,495	21,829,355
Reinsurance commissions	29	5,976	0	548,475	33,828	373,206	15,257,743	8,401,954	728,642	0	95,621	46,552	1,360,247	99,543	2,330,605	26,951,787
Net commissions incurred (28 - 29)	30	487,972	4,292	(102,355)	523	(243,479)	(4,791,834)	(1,960,441)	25,155	0	14,203	1,503,895	0	(60,363)	1,482,890	(5,122,432)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	128,102	12,684	(1,147,801)	(86,745)	10,249	4,369,688	1,736,040	96,867	0	544,274	994,645	0	35,985	1,671,771	6,693,988
F. NET INVESTMENT INCOME																
	33	132,382	1,598	71,122	11,913	21,612	829,644	361,493	81,289	0	90,742	432,381	0	4,511	608,923	2,038,687
G. OPERATING RESULT (32 + 33)																
	34	260,484	14,282	(1,076,679)	(74,832)	31,861	5,199,332	2,097,533	178,156	0	635,016	1,427,026	0	40,496	2,280,694	8,732,675

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

I829G ACE INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	3,457,823	0	1,647,048	6,399,160	11,504,031
Reinsurance business accepted -						
In Singapore	2	24,855	0	(327)	339,753	364,281
From other ASEAN countries	3	128,285	0	8,373,261	1,526,346	10,027,892
From other countries	4	0	0	10,739,309	5,911,768	16,651,077
Total (2 to 4)	5	153,140	0	19,112,243	7,777,867	27,043,250
Reinsurance business ceded -						
In Singapore	6	201,217	0	938,592	215,099	1,354,908
To other ASEAN countries	7	189,811	0	3,372,979	65,752	3,628,542
To other countries	8	1,487,786	0	12,111,185	10,731,205	24,330,176
Total (6 to 8)	9	1,878,814	0	16,422,756	11,012,056	29,313,626
Net premiums written (1 + 5 - 9)	10	1,732,149	0	4,336,535	3,164,971	9,233,655
Premium liabilities at beginning of period	11	432,027	0	4,055,931	1,353,309	5,841,267
Premium liabilities at end of period	12	325,518	0	4,293,323	981,330	5,600,171
Premiums earned during the period (10 + 11 - 12)	13	1,838,658	0	4,099,143	3,536,950	9,474,751
B. CLAIMS						
Gross claims settled						
Direct business	14	68,055	0	2,638,050	9,315	2,715,420
Reinsurance business accepted -						
In Singapore	15	185,862	0	2,208,631	4,458	2,398,951
From other ASEAN countries	16	0	0	300,422	168	300,590
From other countries	17	13,638	0	1,230,456	0	1,244,094
Total (15 to 17)	18	199,500	0	3,739,509	4,626	3,943,635
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	746,363	0	746,363
To other ASEAN countries	20	1,612	0	1,113,381	0	1,114,993
To other countries	21	(5,161)	0	3,490,367	121	3,485,327
Total (19 to 21)	22	(3,549)	0	5,350,111	121	5,346,683
Net claims settled (14 + 18 - 22)	23	271,104	0	1,027,448	13,820	1,312,372
Claims liabilities at end of period	24	441,312	0	4,996,485	2,551,672	7,989,469
Claims liabilities at beginning of period	25	324,107	0	4,215,193	2,333,266	6,872,566
Net claims incurred (23 + 24 - 25)	26	388,309	0	1,808,740	232,226	2,429,275
C. MANAGEMENT EXPENSES						
Management Expenses	27	207,339	0	611,419	502,160	1,320,918
D. DISTRIBUTION EXPENSES						
Commissions	28	663,714	0	2,838,636	2,325,787	5,828,137
Reinsurance commissions	29	281,802	0	1,462,197	1,329,075	3,073,074
Net commissions incurred (28 - 29)	30	381,912	0	1,376,439	996,712	2,755,063
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	861,098	0	302,545	1,805,852	2,969,495
F. NET INVESTMENT INCOME						
	33	158,088	0	395,781	288,856	842,725
G. OPERATING RESULT (32 + 33)						
	34	1,019,186	0	698,326	2,094,708	3,812,220

ANNUAL RETURN: NOTES TO FORM 6

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

The management expenses (Row 27) are allocated as follows:
(a) Direct expenses incurred by the respective lines of business; and
(b) Common expenses are allocated based on the net written premium.

The net investment income (Row 33) are allocated based on net written premium.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

The management expenses (Row 27) are allocated as follows:
(a) Direct expenses incurred by the respective lines of business; and
(b) Common expenses are allocated based on the net written premium.

The net investment income (Row 33) are allocated based on net written premium.

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL

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

1829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	63,350	0	1,445,362	9,766	0	0	33,690,743	7,446,465	11,124,553	0	46,324,008	7,456,231
Reinsurance ceded	2	38,580	0	948,838	3,608	0	0	23,639,609	4,538,469	14,376,567	0	39,003,594	4,542,077
Net premiums written (1 - 2)	3	24,770	0	496,524	6,158	0	0	10,051,134	2,907,996	-3,252,014	0	7,320,414	2,914,154
Premium liabilities at beginning of period	4	4,150	0	80,872	3,173	0	0	10,838,015	898,054	16,249,845	0	27,172,882	901,227
Premium liabilities at end of period	5	12,670	0	17,574	1,574	0	0	12,033,259	341,902	8,324,532	0	20,388,035	343,476
Premium earned during the period (3 + 4 - 5)	6	16,250	0	559,822	7,757	0	0	8,855,890	3,464,148	4,673,299	0	14,105,261	3,471,905
B. CLAIMS													
Gross claims settled	7	38,318	0	192,236	0	0	0	3,997,482	1,840,843	2,684,427	0	6,912,463	1,840,843
Reinsurance recoveries	8	22,991	0	121,534	0	0	0	2,270,789	1,104,751	1,928,194	0	4,343,508	1,104,751
Net claims settled (7 - 8)	9	15,327	0	70,702	0	0	0	1,726,693	736,092	756,233	0	2,568,955	736,092
Claim liabilities at end of period	10	59	0	1,454	0	0	0	1,353,256	40,555	489,568	0	1,844,337	40,555
Claim liabilities at beginning of period	11	0	0	1,400	0	0	0	1,581,556	91,326	450,575	0	2,033,531	91,326
Net claims incurred (9 + 10 - 11)	12	15,386	0	70,756	0	0	0	1,498,393	685,321	795,226	0	2,379,761	685,321
C. MANAGEMENT EXPENSES													
Management expenses	13	-41,822	0	-838,333	-10,397	0	0	8,189,176	2,369,294	5,490,713	0	12,799,734	2,358,897
D. DISTRIBUTION EXPENSES													
Commissions	14	12,670	0	343,027	1,782	0	0	9,217,330	1,248,579	6,084,034	0	15,657,061	1,250,361
Reinsurance commissions	15	23,407	0	527,143	3,608	0	0	12,508,392	2,749,351	7,847,796	0	20,906,738	2,752,959
Net commissions incurred (14 - 15)	16	-10,737	0	-184,116	-1,826	0	0	-3,291,062	-1,500,772	-1,763,762	0	-5,249,677	-1,502,598
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	53,423	0	1,511,515	19,980	0	0	2,459,383	1,910,305	151,122	0	4,175,443	1,930,285
F. NET INVESTMENT INCOME													
	19	-3,286	0	-65,878	-817	0	0	643,489	186,175	431,474	0	1,005,799	185,358
G. OPERATING RESULTS (18 + 19)													
	20	50,137	0	1,445,637	19,163	0	0	3,102,872	2,096,480	582,596	0	5,181,242	2,115,643
H. OTHERS													
Number of policies in force	21	25	0	3,960	6	0	0	200,318	1,623	53,619	0	257,922	1,629
Number of lives covered under policies in force	22	60	0	3,761	98	0	0	329,774	86,058	66,313	0	399,908	86,156
Number of claims registered	23	4	0	12	0	0	0	2,337	2,490	1,238	0	3,591	2,490

ANNUAL RETURN: NOTES TO FORM 7(b)

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	70,685,490	0	0	0	70,685,490
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	13,698,120	0	0	7,288,077	20,986,197
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	142	0	0	0	142
Outstanding premiums and agents' balances	8	0	44,633,157	0	0	0	44,633,157
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	3,820,243	0	0	0	3,820,243
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,054,349	0	0	0	1,054,349
Inter-fund balances and intra-group balances (due from)	13	0	330,687	0	0	430,153	760,840
Other assets	14	0	1,287,269	0	0	0	1,287,269
Total Assets (1 to 14)	15	0	135,509,457	0	0	7,718,230	143,227,687
LIABILITIES							
Policy liabilities	16	0	52,931,448	0	0		52,931,448
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	28,512,146	0	0	0	28,512,146
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,129,323	0	0	0	1,129,323
Others	23	0	11,673,947	0	0	16,500	11,690,447
Total Liabilities (16 to 23)	24	0	94,246,864	0	0	16,500	94,263,364
NET ASSETS (15 - 24)	25	0	41,262,593	0	0	7,701,730	48,964,323
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					35,000,000	35,000,000
Reserves:							
Unappropriated profits (losses)	27					-27,298,270	-27,298,270
Other reserves	28					0	0
Surplus	29	0	41,262,593	0	0		41,262,593
Total (26 to 29)	30	0	41,262,593	0	0	7,701,730	48,964,323

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	35,000,000	0	-27,340,921	7,659,079
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	42,651	42,651
Dividends paid for the period	5	0	0	-12,976,000	-12,976,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	12,976,000	12,976,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	35,000,000	0	-27,298,270	7,701,730

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

The amount owing to Shareholders' Funds by Singapore Onshore Fund will be settled by 31 March 2011.

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	137,327,604	0	0		137,327,604
Less: Outward reinsurance premiums	2	0	105,755,730	0	0		105,755,730
Investment revenue	3	0	3,213,851	0	0	6,510	3,220,361
Less: Investment expenses	4	0	332,439	0	0	0	332,439
Other income	5	0	132,725	0	0	65,891	198,616
Total Income (1 to 5)	6	0	34,586,011	0	0	72,401	34,658,412
Gross claims settled	7	0	36,245,681	0	0		36,245,681
Less: Reinsurance recoveries	8	0	28,966,363	0	0		28,966,363
Management expenses	9	0	22,098,875	0	0	29,750	22,128,625
Distribution expenses	10	0	-2,367,369	0	0	0	-2,367,369
Increase (decrease) in net policy liabilities	11	0	-5,102,433	0	0		-5,102,433
Provision for doubtful debts / bad debts written off on receivables	12	0	162,708	0	0	0	162,708
Taxation expenses	13	0	1,546,150	0	0	0	1,546,150
Other expenses	14	0	3,008,386	0	0	0	3,008,386
Total Outgo (7 to 14)	15	0	26,625,635	0	0	29,750	26,655,385
NET INCOME (6 - 15)	16	0	7,960,376	0	0	42,651	8,003,027

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	26,845,513	5,600,171
Claim Liabilities	12,496,295	7,989,469
Policy Liabilities	39,341,808	13,589,640

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL

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

I829G ACE INSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2010 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	27,774,009
Less:		
Reinsurance adjustment	6	4,105,391
Financial resource adjustment: (8 to 12)	7	132,004
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	132,004
(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	23,536,614
(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	4,299,331
(a) Premium liability risk requirement	31	1,007,448
(b) Claim liability risk requirement	32	3,291,883
Total C1 Requirement (14 + 23 + 30)	33	4,299,331
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	1,508,201
(a) Sum of: (39 + 42)	38	1,508,201
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,508,201
Debt specific risk requirement	40	477,557
Debt general risk requirement	41	1,030,644
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-553,087
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-553,087
Debt specific risk requirement	45	477,557
Negative of debt general risk requirement	46	-1,030,644
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	5,055,677
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	6,563,878
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	10,863,209

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

I829G ACE INSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	13,488,584
Less:		
Reinsurance adjustment	6	2,898,032
Financial resource adjustment: (8 to 12)	7	6,616
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	6,616
(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	10,583,936
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	3,863,882
(a) Premium liability risk requirement	31	1,738,931
(b) Claim liability risk requirement	32	2,124,951
Total C1 Requirement (14 + 23 + 30)	33	3,863,882
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	469,521
(a) Sum of: (39 + 42)	38	469,521
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	469,521
Debt specific risk requirement	40	126,288
Debt general risk requirement	41	343,233
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-216,945
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-216,945
Debt specific risk requirement	45	126,288
Negative of debt general risk requirement	46	-343,233
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	2,238,349
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,707,870
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	6,571,752

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	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: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	52,632
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	52,632
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	52,632

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN

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

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 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	41,262,593
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	35,000,000
Unappropriated profits (losses)	4	-27,298,270
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	7,003,423
Financial resource adjustment: (10 to 14)	9	138,620
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	138,620
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	41,822,280
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	41,822,280
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	17,434,961
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	52,632
Total Risk Requirement of Registered Insurer (22 to 23)	24	17,487,593
CAPITAL ADEQUACY RATIO (21/24)	25	239.15 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I829G ACE INSURANCE LTD

Reporting Cycle: 2010 12

NIL