

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	6,330,930
Debt securities	1B	2	297,468,103
Land and buildings	1C	3	0
Loans	1D	4	30,605
Cash and deposits		5	238,961,596
Other invested assets	1E	6	0
Investment income due or accrued		7	525,258
Outstanding premiums and agents' balances	1F	8	35,606,466
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	22,350
Income tax recoverables		11	0
Fixed assets	1H	12	5,788,974
Inter-fund balances and intra group balances (due from)	1I	13	1,857,733
Other assets	1J	14	1,282,788
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>587,874,803</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	367,419,550
Other liabilities:			
Outstanding claims		17	770,970
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	10,085,010
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,520,362
Others	1M	23	21,472,840
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>402,268,732</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>185,606,071</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,953,240
Other invested assets	1E	6	0
Investment income due or accrued		7	1,269
Outstanding premiums and agents' balances	1F	8	13,860,416
Deposits withheld by cedants		9	63,296
Reinsurance recoverables (on paid claims)	1G	10	73,146
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	1,559
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>19,952,926</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	11,025,461
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	343,426
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	827,737
Others	1M	23	41,009
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>12,237,633</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>7,715,293</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	6,330,930	0	6,330,930
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			6,330,930

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	165,702,249
Qualifying debt securities	2	128,203,927
Other debt securities	3	3,561,927
Total (1 to 3) = Row 2 of Form 1	4	297,468,103

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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



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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	30,605	0	30,605
Total (1 to 4) = Row 4 of Form 1	5			30,605

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

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

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

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

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

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

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	18,243,842	6,924,959	120,522	25,289,323
Above 3 months but not exceeding 6 months	3	5,763,095	2,417,395	36,433	8,216,923
Above 6 months but not exceeding 12 months	4	545,132	385,104	1,021,983	1,952,219
Above 12 months	5	1,122,173	406,917	24,354	1,553,444
Gross total (2 to 5)	6	25,674,242	10,134,375	1,203,292	37,011,909
Provision for doubtful debts	7	1,223,925	596,301	33,880	1,854,106
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	24,450,317	9,538,074	1,169,412	35,157,803
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10			448,512
Above 6 months but not exceeding 12 months	11			45,877
Above 12 months but not exceeding 24 months	12			45,602
Above 24 months	13			30,536
Gross total (10 to 13)	14			570,527
Provision for doubtful debts	15			121,864
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			448,663
Total (8 + 16) = Row 8 of Form 1	17			35,606,466

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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	3,690	30,160	2,888	36,738
Above 3 months but not exceeding 6 months	3	315	360,625	107	361,047
Above 6 months but not exceeding 12 months	4	0	499	0	499
Above 12 months	5	167	48,683	0	48,850
Gross total (2 to 5)	6	4,172	439,967	2,995	447,134
Provision for doubtful debts	7	167	0	0	167
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	4,005	439,967	2,995	446,967
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				7,611,143

Above 6 months but not exceeding 12 months	11				5,634,470
Above 12 months but not exceeding 24 months	12				15,755
Above 24 months	13				154,281
Gross total (10 to 13)	14				13,415,649
Provision for doubtful debts	15				2,200
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				13,413,449
Total (8 + 16) = Row 8 of Form 1	17				13,860,416

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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	13,641,851
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	-4,673
Above 1 year but not exceeding 2 years	4	722
Above 2 years	5	1,366,402
Total (3 to 5)	6	1,362,451
Provision for doubtful reinsurance recoverables	7	1,340,101
Total (6 - 7) = Row 10 of Form 1	8	22,350

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	3,648,091
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	66,955
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	6,191
Total (3 to 5)	6	73,146
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	73,146

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	531,246
Other fixed assets	3	5,257,728
Total (1 to 3) = Row 12 of Form 1	4	5,788,974

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,042,915
Balances due from other insurance funds established and maintained under the Act	3	814,818
Total (1 to 3) = Row 13 of Form 1	4	1,857,733

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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



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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	644,996
Bank Charge Recoverable	2	4,365
Deposit Refundable	3	633,427
Total = Row 14 of Form 1	26	1,282,788

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST	1	1,559
Total = Row 14 of Form 1	26	1,559

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	2,520,362
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,520,362

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	12,919
Balances due to other insurance funds established and maintained under the Act	3	814,818
Total (1 to 3) = Row 22 of Form 1	4	827,737

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Investment payable	1	122,609
GST	2	1,628,407
Deferred tax	3	372,865
Provision for expenses	4	17,566,894
Income tax liabilities	5	990,541
Sundry creditors	6	791,524
Total = Row 23 of Form 1	26	21,472,840

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for expenses	1	3,836
Sundry creditors	2	37,173
Total = Row 23 of Form 1	26	41,009

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	119,068,343
Net income	2	11,510,079
Transfer (to) from head office / shareholders fund	3	55,027,649
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	185,606,071

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	10,928,884
Net income	2	1,786,409
Transfer (to) from head office / shareholders fund	3	-5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,715,293



**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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	218,974
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	9,563,896
Unregistered reinsurer	3	473,472
Total (1 to 3)	4	10,256,342

**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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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	206,316
Unregistered reinsurer	3	0
Total (1 to 3)	4	206,316

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	25959

**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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle 2011 12**

NIL

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	314,273,843
Less: Outward reinsurance premiums	2B	2	36,277,483
Investment revenue	2C	3	3,428,640
Less: Investment expenses		4	302,136
Other income	2D	5	356,962
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>281,479,826</b>
Gross claims settled	2E	7	147,013,293
Less: Reinsurance recoveries		8	13,852,737
Management expenses	2F	9	33,633,295
Distribution expenses	2G	10	53,134,749
Increase (decrease) in net policy liabilities	2H	11	45,679,411
Provision for doubtful debts/ bad debts written off on receivables		12	(58,566)
Taxation expenses		13	2,799,132
Other expenses	2I	14	1,621,170
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>269,969,747</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>11,510,079</b>



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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,524,888
Less: Outward reinsurance premiums	2B	2	356,798
Investment revenue	2C	3	13,146
Less: Investment expenses		4	9
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,181,227</b>
Gross claims settled	2E	7	(3,411,465)
Less: Reinsurance recoveries		8	1,776,757
Management expenses	2F	9	825,985
Distribution expenses	2G	10	479,670
Increase (decrease) in net policy liabilities	2H	11	8,276,162
Provision for doubtful debts/ bad debts written off on receivables		12	137
Taxation expenses		13	0
Other expenses	2I	14	1,086
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,394,818</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,786,409</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,065,541
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	33,319,538
Unregistered reinsurer	3	892,404
Total (1 to 3) = Row 2 of Form 2	4	36,277,483

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	43,531
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	313,267
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	356,798

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	437,608	1,039,661	-3,327,382	-1,850,113
Debt securities	2	4,091,325	0	327,599	4,418,924
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	859,829	0	0	859,829
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>3,428,640</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	13,146	0	0	13,146
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				13,146

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
AXA Corporate Solutions (Share of expenses)	1	170,000
Interest - Staff Loan	2	1,390
Other Income	3	185,572
Total = Row 5 of Form 2	26	356,962

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	20,075,884
Office rent	2	2,478,394
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	122,462
Managing agent's fees	6	0
Repairs and maintenance	7	169,050
Public utilities	8	130,788
Printing, stationery and periodicals	9	618,663
Postage, telephone and telex charges	10	327,680
Computer charges	11	2,953,727
Hire of office equipment	12	0
Licence and association fees	13	61,864
Advertising and subscriptions	14	566,801
Entertainment	15	72,609
Travelling expenses	16	69,873
Share Option Expense	1	26,986
Bank charges	2	71,622
Donations	3	34,764
Management/Professional fees	4	3,657,032
Office insurance	5	27,059
Rental expenses	6	651,646
Others	7	142,462
Development of computer system	8	451,702
PSC - processing	9	922,227
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>33,633,295</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	492,857
Office rent	2	60,843
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	3,006
Managing agent's fees	6	0
Repairs and maintenance	7	4,150
Public utilities	8	3,210
Printing, stationery and periodicals	9	15,188
Postage, telephone and telex charges	10	8,044
Computer charges	11	72,513
Hire of office equipment	12	0
Licence and association fees	13	1,520
Advertising and subscriptions	14	13,914
Entertainment	15	1,783
Travelling expenses	16	1,715
Share Option Expense	1	662
Bank charges	2	2,058
Donations	3	854
Management/Professional fees	4	89,779
Office insurance	5	664
Rental expenses	6	15,998
Others	7	3,498
Development of computer system	8	11,089
PSC - processing	9	22,640
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>825,985</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	1,445,614
Other Expenses	2	115,983
Exchange Loss	3	59,573
Total = Row 14 of Form 2	26	1,621,170

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Loss	1	1,086
Total = Row 14 of Form 2	26	1,086

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL

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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	13,138,431	29,280	18,651,901	179,675,247	31,583,045	11,076,513	38,934,245	5,822,994	2,188,042	7,307,597	679,648	0	3,603,354	19,601,635	312,690,297
Reinsurance business accepted -																
In Singapore	2	50,665	0	182,491	50,545	786,377	0	0	4,108	5,167	542,512	125	0	0	551,912	1,621,990
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	(38,444)	0	0	0	0	0	0	0	0	0	0	0	0	0	(38,444)
Total (2 to 4)	5	12,221	0	182,491	50,545	786,377	0	0	4,108	5,167	542,512	125	0	0	551,912	1,583,546
Reinsurance business ceded -																
In Singapore	6	2,086,934	0	764,215	54,878	8,118	0	114	483,196	182	170,310	168,977	0	1,069,297	1,891,962	4,806,221
To other ASEAN countries	7	24,624	0	8	0	0	0	0	0	0	5	0	0	1	6	24,638
To other countries	8	679,303	1,006	5,543,238	987,532	159,452	404,268	19,414,791	245,370	104,136	3,737,875	5,747	0	163,906	4,257,034	31,446,624
Total (6 to 8)	9	2,790,861	1,006	6,307,461	1,042,410	167,570	404,268	19,414,905	728,566	104,318	3,908,190	174,724	0	1,233,204	6,149,002	36,277,483
Net premiums written (1 + 5 - 9)	10	10,359,791	28,274	12,526,931	178,683,382	32,201,852	10,672,245	19,519,340	5,098,536	2,088,891	3,941,919	505,049	0	2,370,150	14,004,545	277,996,360
Premium liabilities at beginning of period	11	448,923	64,053	4,843,058	65,706,649	13,309,999	2,475,136	4,891,784	1,652,152	1,288,085	1,457,947	104,544	0	718,356	5,221,084	96,960,686
Premium liabilities at end of period	12	385,488	52,157	4,461,475	70,169,206	17,087,251	2,684,974	5,794,635	1,706,568	1,661,323	2,231,824	228,942	0	611,259	6,439,916	107,075,102
Premiums earned during the period (10 + 11 - 12)	13	10,423,226	40,170	12,908,514	174,220,825	28,424,600	10,462,407	18,616,489	5,044,120	1,715,653	3,168,042	380,651	0	2,477,247	12,785,713	267,881,944
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	3,607,351	47,821	4,151,782	96,788,936	13,703,192	4,172,141	22,591,830	924,166	83,450	268,171	(60,076)	0	655,311	1,871,022	146,934,075
Reinsurance business accepted -																
In Singapore	15	2,849	0	36,911	11,209	17,928	0	0	(5,630)	0	15,951	0	0	0	10,321	79,218
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	2,849	0	36,911	11,209	17,928	0	0	(5,630)	0	15,951	0	0	0	10,321	79,218
Recoveries from reinsurance business ceded -																
In Singapore	19	858,615	0	12,653	12,974	714	(7)	(20)	55	(1,023)	8,557	(63,347)	0	81,400	25,642	910,571
To other ASEAN countries	20	13,542	0	0	0	0	0	0	0	0	0	0	0	0	0	13,542
To other countries	21	69,915	47,821	1,420,513	0	0	47,109	11,221,954	23,758	0	97,554	0	0	0	121,312	12,928,624
Total (19 to 21)	22	942,072	47,821	1,433,166	12,974	714	47,102	11,221,934	23,813	(1,023)	106,111	(63,347)	0	81,400	146,954	13,852,737
Net claims settled (14 + 18 - 22)	23	2,668,128	0	2,755,527	96,787,171	13,720,406	4,125,039	11,369,896	894,723	84,473	178,011	3,271	0	573,911	1,734,389	133,160,556
Claims liabilities at end of period	24	3,647,480	66,868	5,130,877	189,969,995	36,227,598	3,958,181	4,624,410	10,508,386	375,351	3,079,057	320,777	0	2,435,468	16,719,039	260,344,448
Claims liabilities at beginning of period	25	2,927,294	103,120	3,697,593	166,982,699	30,798,696	2,654,114	5,997,354	6,459,783	224,508	2,080,882	405,862	0	2,447,548	11,618,583	224,779,453
Net claims incurred (23 + 24 - 25)	26	3,388,314	(36,252)	4,188,811	119,774,467	19,149,308	5,429,106	9,996,952	4,943,326	235,316	1,176,186	(81,814)	0	561,831	6,834,845	168,725,551
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	3,284,717	68,734	2,224,266	15,651,277	4,725,403	2,218,585	2,818,043	752,198	320,172	1,121,142	78,431	0	370,327	2,642,270	33,633,295
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	2,897,883	5,007	3,553,222	28,119,688	5,544,753	2,180,957	4,994,188	943,851	585,389	1,173,279	131,297	0	644,674	3,478,490	50,774,188
Reinsurance commissions	29	643,511	0	1,347,485	0	2,952	0	2,485,556	120,230	138	904,612	8,892	0	189,575	1,223,447	5,702,951
Net commissions incurred (28 - 29)	30	2,254,372	5,007	2,205,737	28,119,688	5,541,801	2,180,957	2,508,632	823,621	585,251	268,667	122,405	0	455,099	2,255,043	45,071,237
Other distribution expenses	31	962,066	2,341	930,576	2,649,265	445,333	1,234,282	687,275	244,146	84,818	797,902	22,139	0	3,369	1,152,374	8,063,512
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	533,757	340	3,359,124	8,026,128	(1,437,245)	(600,523)	2,605,587	(1,719,171)	490,096	(195,855)	239,490	0	1,086,621	(98,819)	12,388,349
<b>F. NET INVESTMENT INCOME</b>																
	33	116,512	318	140,885	2,009,574	362,160	120,026	219,526	57,341	23,493	44,333	5,680	0	26,656	157,503	3,126,504
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	650,269	658	3,500,009	10,035,702	(1,075,085)	(480,497)	2,825,113	(1,661,830)	513,589	(151,522)	245,170	0	1,113,277	58,684	15,514,853

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	132,339	586,951	719,290
Reinsurance business accepted -						
In Singapore	2	69,058	0	0	0	69,058
From other ASEAN countries	3	37,935	0	0	49,988	87,923
From other countries	4	(15,018)	(6,122)	5,500,582	169,175	5,648,617
Total (2 to 4)	5	91,975	(6,122)	5,500,582	219,163	5,805,598
Reinsurance business ceded -						
In Singapore	6	0	0	0	1	1
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	52,137	(6,122)	18,502	292,280	356,797
Total (6 to 8)	9	52,137	(6,122)	18,502	292,281	356,798
Net premiums written (1 + 5 - 9)	10	39,838	0	5,614,419	513,833	6,168,090
Premium liabilities at beginning of period	11	543	0	23,366	110,054	133,963
Premium liabilities at end of period	12	495	0	69,666	172,000	242,161
Premiums earned during the period (10 + 11 - 12)	13	39,886	0	5,568,119	451,887	6,059,892
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	95,852	87,719	183,571
Reinsurance business accepted -						
In Singapore	15	124,066	0	0	0	124,066
From other ASEAN countries	16	115,551	27,924	0	0	143,475
From other countries	17	1,291,972	19,131	(4,964,719)	(208,961)	(3,862,577)
Total (15 to 17)	18	1,531,589	47,055	(4,964,719)	(208,961)	(3,595,036)
Recoveries from reinsurance business ceded -						
In Singapore	19	81,099	0	0	0	81,099
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	1,603,785	47,055	0	44,818	1,695,658
Total (19 to 21)	22	1,684,884	47,055	0	44,818	1,776,757
Net claims settled (14 + 18 - 22)	23	(153,295)	0	(4,868,867)	(166,060)	(5,188,222)
Claims liabilities at end of period	24	89,263	6,399	9,236,548	1,451,090	10,783,300
Claims liabilities at beginning of period	25	340,602	6,399	936,013	1,332,322	2,615,336
Net claims incurred (23 + 24 - 25)	26	(404,634)	0	3,431,668	(47,292)	2,979,742
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	10,969	0	724,502	90,514	825,985
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	12,704	(1,592)	438,283	76,256	525,651
Reinsurance commissions	29	2,109	(1,592)	3,322	42,142	45,981
Net commissions incurred (28 - 29)	30	10,595	0	434,961	34,114	479,670
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	422,956	0	976,988	374,551	1,774,495
<b>F. NET INVESTMENT INCOME</b>						
	33	85	0	11,958	1,094	13,137
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	423,041	0	988,946	375,645	1,787,632

ANNUAL RETURN: NOTES TO FORM 6

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2011 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.**

BASIS FOR ALLOCATION OF MANAGEMENT EXPENSES AND NET INVESTMENT INCOME TO THE DIFFERENT LINE OF BUSINESS:

MANAGEMENT EXPENSES:

MANAGEMENT EXPENSES ARE DIRECTLY CHARGED TO THE DIFFERENT LINES OF BUSINESS AND INDIRECT EXPENSES ARE ALLOCATED USING A COMBINATION OF GROSS WRITTEN PREMIUM, NUMBER OF POLICIES AND CLAIMS HANDLED AND HEADCOUNT, WHERE APPROPRIATE.

NET INVESTMENT INCOME:

NET INVESTMENT INCOME FOR THE DIFFERENT LINE OF BUSINESS ARE ALLOCATED ACCORDING TO 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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 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.**

**BASIS FOR ALLOCATION OF MANAGEMENT EXPENSES AND NET INVESTMENT INCOME TO THE DIFFERENT LINE OF BUSINESS:**

MANAGEMENT EXPENSES ARE DIRECTLY CHARGED TO THE DIFFERENT LINES OF BUSINESS AND INDIRECT EXPENSES ARE ALLOCATED USING A COMBINATION OF GROSS WRITTEN PREMIUM, NUMBER OF POLICIES AND CLAIMS HANDLED AND HEADCOUNT, WHERE APPROPRIATE.

**NET INVESTMENT INCOME:**

NET INVESTMENT INCOME FOR THE DIFFERENT LINE OF BUSINESS ARE ALLOCATED ACCORDING TO 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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL

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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2011 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	6,114,324	33,236,494	27,829	0	0	0	8,006,373	3,418,005	0	0	14,148,526	36,654,499
Reinsurance ceded	2	3,059,915	16,618,305	13,915	0	0	0	290,477	125,188	0	0	3,364,307	16,743,493
Net premiums written (1 - 2)	3	3,054,409	16,618,189	13,914	0	0	0	7,715,896	3,292,817	0	0	10,784,219	19,911,006
Premium liabilities at beginning of period	4	709,449	4,243,848	5,081	0	0	0	1,756,194	748,539	0	0	2,470,724	4,992,387
Premium liabilities at end of period	5	913,172	4,968,318	4,160	0	0	0	1,906,072	817,213	0	0	2,823,404	5,785,531
Premium earned during the period (3 + 4 - 5)	6	2,850,686	15,893,719	14,835	0	0	0	7,566,018	3,224,143	0	0	10,431,539	19,117,862
<b>B. CLAIMS</b>													
Gross claims settled	7	3,837,786	18,831,937	79	0	0	0	2,016,289	1,956,641	0	0	5,854,154	20,788,578
Reinsurance recoveries	8	1,736,584	9,530,129	40	0	0	0	-2	47,104	0	0	1,736,622	9,577,233
Net claims settled (7 - 8)	9	2,101,202	9,301,808	39	0	0	0	2,016,291	1,909,537	0	0	4,117,532	11,211,345
Claim liabilities at end of period	10	851,520	3,769,592	16	0	0	0	2,151,254	2,038,607	0	0	3,002,790	5,808,199
Claim liabilities at beginning of period	11	851,471	5,178,237	-12	0	0	0	1,650,587	1,012,223	0	0	2,502,046	6,190,460
Net claims incurred (9 + 10 - 11)	12	2,101,251	7,893,163	67	0	0	0	2,516,958	2,935,921	0	0	4,618,276	10,829,084
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	442,819	2,407,091	2,015	0	0	0	1,600,389	672,723	0	0	2,045,223	3,079,814
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	785,312	4,267,293	1,652	0	0	0	1,696,422	520,484	0	0	2,483,386	4,787,777
Reinsurance commissions	15	392,235	2,133,667	826	0	0	0	0	977	0	0	393,061	2,134,644
Net commissions incurred (14 - 15)	16	393,077	2,133,626	826	0	0	0	1,696,422	519,507	0	0	2,090,325	2,653,133
Other distribution expenses	17	106,355	578,129	484	0	0	0	871,902	364,686	0	0	978,741	942,815
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>-192,816</b>	<b>2,881,710</b>	<b>11,443</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>880,347</b>	<b>-1,268,694</b>	<b>0</b>	<b>0</b>	<b>698,974</b>	<b>1,613,016</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>33,946</b>	<b>184,691</b>	<b>155</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>85,389</b>	<b>36,444</b>	<b>0</b>	<b>0</b>	<b>119,490</b>	<b>221,135</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>-158,870</b>	<b>3,066,401</b>	<b>11,598</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>965,736</b>	<b>-1,232,250</b>	<b>0</b>	<b>0</b>	<b>818,464</b>	<b>1,834,151</b>
<b>H. OTHERS</b>													
Number of policies in force	21	3,786	1,445	41	0	0	0	326	31	0	0	4,153	1,476
Number of lives covered under policies in force	22	6,796	68,283	126	0	0	0	908	5,214	0	0	7,830	73,497
Number of claims registered	23	72	475	0	0	0	0	8	34	0	0	80	509

ANNUAL RETURN: NOTES TO FORM 7(b)

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2011 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.**

PREMIUM LIABILITIES:

PREMIUM LIABILITIES ARE ALLOCATED ACCORDING TO NET WRITTEN PREMIUM.

CLAIMS LIABILITIES:

CLAIMS LIABILITIES ARE ALLOCATED ACCORDING TO NET CLAIMS SETTLED.

MANAGEMENT EXPENSES & OTHER DISTRIBUTION EXPENSES:

MANAGEMENT EXPENSES & OTHER DISTRIBUTION EXPENSES ARE ALLOCATED ACCORDING TO GROSS WRITTEN PREMIUM.

NET INVESTMENT INCOME:

NET INVESTMENT INCOME IS ALLOCATED ACCORDING TO NET WRITTEN PREMIUM.

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL

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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2011 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	6,330,930	0	0	0	6,330,930
Debt securities	2	0	297,468,103	0	0	0	297,468,103
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	30,605	0	0	44,648	75,253
Cash and deposits	5	0	244,914,836	0	0	5,334,061	250,248,897
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	526,527	0	0	5,668	532,195
Outstanding premiums and agents' balances	8	0	49,466,882	0	0	0	49,466,882
Deposits withheld by cedants	9	0	63,296	0	0	0	63,296
Reinsurance recoverables (on paid claims)	10	0	95,496	0	0	0	95,496
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	5,788,974	0	0	0	5,788,974
Inter-fund balances and intra-group balances (due from)	13	0	1,857,733	0	0	0	1,857,733
Other assets	14	0	1,284,347	0	0	509,099	1,793,446
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>607,827,729</b>	<b>0</b>	<b>0</b>	<b>5,893,476</b>	<b>613,721,205</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	378,445,011	0	0	0	378,445,011
Other liabilities							
Outstanding claims	17	0	770,970	0	0	0	770,970
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	10,428,436	0	0	0	10,428,436
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	3,348,099	0	0	1,531,085	4,879,184
Others	23	0	21,513,849	0	0	3,198,454	24,712,303
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>414,506,365</b>	<b>0</b>	<b>0</b>	<b>4,729,539</b>	<b>419,235,904</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>193,321,364</b>	<b>0</b>	<b>0</b>	<b>1,163,937</b>	<b>194,485,301</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					151,500,000	151,500,000
Reserves:							
Unappropriated profits (losses)	27					-150,336,063	-150,336,063
Other reserves	28					0	0
Surplus	29	0	193,321,364	0	0	0	193,321,364
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>193,321,364</b>	<b>0</b>	<b>0</b>	<b>1,163,937</b>	<b>194,485,301</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	101,500,000	0	-100,340,302	1,159,698
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	27,649	27,649
Net profit for the period	4	0	0	4,239	4,239
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	50,000,000	0	0	50,000,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	-50,027,649	-50,027,649
<b>Balance at End of Period</b>	9	151,500,000	0	-150,336,063	1,163,937

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>Due From</b>		
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
<b>Due To</b>		
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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 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	320,798,731	0	0		320,798,731
Less: Outward reinsurance premiums	2	0	36,634,281	0	0		36,634,281
Investment revenue	3	0	3,441,786	0	0	10,914	3,452,700
Less: Investment expenses	4	0	302,145	0	0	0	302,145
Other income	5	0	356,962	0	0	16,428	373,390
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>287,661,053</b>	<b>0</b>	<b>0</b>	<b>27,342</b>	<b>287,688,395</b>
Gross claims settled	7	0	143,601,828	0	0		143,601,828
Less: Reinsurance recoveries	8	0	15,629,494	0	0		15,629,494
Management expenses	9	0	34,459,280	0	0	0	34,459,280
Distribution expenses	10	0	53,614,419	0	0	0	53,614,419
Increase (decrease) in net policy liabilities	11	0	53,955,573	0	0		53,955,573
Provision for doubtful debts / bad debts written off on receivables	12	0	-58,429	0	0	0	-58,429
Taxation expenses	13	0	2,799,132	0	0	0	2,799,132
Other expenses	14	0	1,622,256	0	0	23,103	1,645,359
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>274,364,565</b>	<b>0</b>	<b>0</b>	<b>23,103</b>	<b>274,387,668</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>13,296,488</b>	<b>0</b>	<b>0</b>	<b>4,239</b>	<b>13,300,727</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	107,075,102	242,161
Claim Liabilities	260,344,448	10,783,300
Policy Liabilities	367,419,550	11,025,461

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

None

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	185,606,071
Less:		
Reinsurance adjustment	6	1,192,997
Financial resource adjustment: (8 to 12)	7	1,042,915
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	1,042,915
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	183,370,159
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	91,336,649
(a) Premium liability risk requirement	31	26,269,636
(b) Claim liability risk requirement	32	65,067,013
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	91,336,649
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	1,012,948
(a) Specific Risk Requirement	35	506,474

(b) General Risk Requirement	36	506,474	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		4,966,178
(a) Sum of: (39 + 42)	38	4,966,178	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,966,178	
Debt specific risk requirement	40	1,958,967	
Debt general risk requirement	41	3,007,211	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,048,244	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,048,244	
Debt specific risk requirement	45	1,958,967	
Negative of debt general risk requirement	46	-3,007,211	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		4,897
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		5,102
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		6,725,068
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>12,714,193</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>104,050,842</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	7,715,293
Less:		
Reinsurance adjustment	6	20,632
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	7,694,661
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,814,202
(a) Premium liability risk requirement	31	45,502
(b) Claim liability risk requirement	32	2,768,700
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,814,202
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		



(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,369,662
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,369,662</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>4,183,864</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2011 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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (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	7,144
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	304,587
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>311,731</b>
<b>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)</b>	<b>40</b>	<b>311,731</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL

**ANNUAL RETURN**

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

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	193,321,364
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	151,500,000
Unappropriated profits (losses)	4	-150,336,063
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	1,213,629
Financial resource adjustment: (10 to 14)	9	1,042,915
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	1,042,915
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>192,228,757</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>192,228,757</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	108,234,706
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	311,731
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>108,546,437</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>177.09 %</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2011 12**

NIL