

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	2,697,996,451
Debt securities	1B	2	10,112,305,320
Land and buildings	1C	3	1,091,922,000
Loans	1D	4	792,613,203
Cash and deposits		5	1,085,023,047
Other invested assets	1E	6	60,082,699
Investment income due or accrued		7	2,872,693
Outstanding premiums and agents' balances	1F	8	27,629,429
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,276,280
Income tax recoverables		11	7,814,924
Fixed assets	1H	12	29,737,048
Inter-fund balances and intra group balances (due from)	1I	13	20,629,262
Other assets	1J	14	68,281,893
Total Assets (1 to 14)		15	15,998,184,249
LIABILITIES			
Policy liabilities	1K	16	15,619,659,731
Other liabilities:			
Outstanding claims		17	19,292,021
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,252,383
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,851,646
Others	1M	23	249,483,898
Total Liabilities (16 to 23)		24	15,894,539,679
SURPLUS (15 - 24)	1N	25	103,644,570

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	119,501,926
Debt securities	1B	2	1,148,658,702
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	64,413,482
Other invested assets	1E	6	1,089,182
Investment income due or accrued		7	309,136
Outstanding premiums and agents' balances	1F	8	34,503,949
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	489,769
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	186,631
Other assets	1J	14	4,591,259
Total Assets (1 to 14)		15	1,373,744,036
LIABILITIES			
Policy liabilities	1K	16	866,963,931
Other liabilities:			
Outstanding claims		17	27,222,031
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,679,930
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,673,135
Others	1M	23	13,329,719
Total Liabilities (16 to 23)		24	919,868,746
SURPLUS (15 - 24)	1N	25	453,875,290

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	520,257,517
Debt securities	1B	2	390,055,821
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	49,099,662
Other invested assets	1E	6	1,521,675
Investment income due or accrued		7	804,685
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	1,450,836
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	6,950,619
Total Assets (1 to 14)		15	970,140,815
LIABILITIES			
Policy liabilities	1K	16	945,320,427
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	24,820,388
Total Liabilities (16 to 23)		24	970,140,815
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	2,273,531
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,567,043
Other invested assets	1E	6	8,737
Investment income due or accrued		7	28
Outstanding premiums and agents' balances	1F	8	13,885
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	4,863,224
LIABILITIES			
Policy liabilities	1K	16	3,523,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	31,529
Others	1M	23	311
Total Liabilities (16 to 23)		24	3,554,840
SURPLUS (15 - 24)	1N	25	1,308,384

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	1,712,876,386	141,923,886	1,854,800,272
Collective investment schemes	2	567,309,688	275,886,491	843,196,179
Total (1 to 2) = Row 1 of Form 1	3			2,697,996,451

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	117,025,696	0	117,025,696
Collective investment schemes	2	2,476,230	0	2,476,230
Total (1 to 2) = Row 1 of Form 1	3			119,501,926

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	440,445,852	0	440,445,852
Collective investment schemes	2	79,811,665	0	79,811,665
Total (1 to 2) = Row 1 of Form 1	3			520,257,517

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Government debt securities	1	6,150,166,692
Qualifying debt securities	2	3,183,713,549
Other debt securities	3	778,425,079
Total (1 to 3) = Row 2 of Form 1	4	10,112,305,320

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	731,622,268
Qualifying debt securities	2	324,545,041
Other debt securities	3	92,491,393
Total (1 to 3) = Row 2 of Form 1	4	1,148,658,702

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Government debt securities	1	184,817,451
Qualifying debt securities	2	162,436,430
Other debt securities	3	42,801,940
Total (1 to 3) = Row 2 of Form 1	4	390,055,821

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	2,273,531
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,273,531

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
NTUC INCOME CENTRE - 75	1	65,389,429	31-12-2008	98,000,000	-4,500,000	93,500,000
AMTECH BUILDING - 159 SII	2	39,040,880	31/12/2008	27,000,000	-2,500,000	24,500,000
HENDERSON INDUSTRIAL C	3	38,369,170	31/12/2008	32,000,000	-3,000,000	29,000,000
LKN PRINSEP HOUSE - 30 F	4	42,789,944	31/12/2008	74,000,000	-4,000,000	70,000,000
730 ANG MO KIO - BLK 730 /	5	24,063,764	31/12/2008	20,500,000	0	20,500,000
SING INDUSTRIAL COMPLE	6	3,619,457	31/12/2008	1,700,000	50,000	1,750,000
BLK 215 #02-87 BEDOK NOF	7	10,003,617	31/12/2008	10,000,000	0	10,000,000
CHANGI HOLIDAY FLATS - E	8	887,760	31/12/2008	1,750,000	1,670,000	3,420,000
COAST RHU - 1, 5, 9, 7 RHU	9	20,027,933	31/12/2008	35,100,000	-4,725,000	30,375,000
EASTPOINT SHOPPING CEN	10	196,076,197	31/12/2008	266,000,000	24,000,000	290,000,000
INVESTMENT PLAZA - UNIT	11	463,332	31/12/2008	374,000	3,000	377,000

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
SLF BUILDING - 510 THOMS	12	17,218,104	31/12/2008	18,500,000	2,500,000	21,000,000
TAMPINES JUNCTION - 300	13	136,000,550	31/12/2008	214,000,000	-12,000,000	202,000,000
TAMPINES POINT - 2 TAMPI	14	69,114,983	31/12/2008	110,000,000	-20,000,000	90,000,000
BOUSTEAD INDUSTRIAL PA	15	39,288,237	31/12/2008	25,000,000	-1,500,000	23,500,000
ANG MO KIO RATAIL (AMK H	16	102,909,021	31/12/2008	176,400,000	5,600,000	182,000,000
Total = Row 3 of Form 1	21					1,091,922,000

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	543,127,073	0	543,127,073
Mortgage loans	2	153,648,611	503,000	153,145,611
Other secured loans	3	87,838,509	2,098,814	85,739,695
Unsecured loans	4	12,086,530	1,485,706	10,600,824
Total (1 to 4) = Row 4 of Form 1	5			792,613,203

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	9,407,320	974,645
(b) Put options	2	34,807,084	-43,282
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	44,214,404	931,363
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	6,007,853,085	33,047,321
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	6,007,853,085	33,047,321
Swaps:			
(a) Interest rate swaps	14	877,107,154	619,039
(b) Currency swaps	15	620,250,425	25,484,976
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	1,497,357,579	26,104,015
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	7,549,425,068	60,082,699
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		60,082,699

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2008 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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2008 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	9,576,334	252,368
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	9,576,334	252,368
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	4,203,900	836,814
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	4,203,900	836,814
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	13,780,234	1,089,182
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		1,089,182

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2008 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	1,592,680	165,009
(b) Put options	2	5,892,916	-7,330
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	7,485,596	157,679
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	202,369,179	1,027,827
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	202,369,179	1,027,827
Swaps:			
(a) Interest rate swaps	14	148,496,168	104,805
(b) Currency swaps	15	1,455,338	231,364
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	149,951,506	336,169
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	359,806,281	1,521,675
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		1,521,675

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating

Reporting Cycle: 2008 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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2008 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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2008 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	2,646,300	8,737
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	2,646,300	8,737
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	2,646,300	8,737
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		8,737

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2008 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(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	27,629,429
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	27,629,429
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	27,629,429
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	27,629,429

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	26,376,015
Above 3 months but not exceeding 6 months	3	7,556,399
Above 6 months but not exceeding 12 months	4	1,017,963
Above 12 months	5	0
Gross total (2 to 5)	6	34,950,377
Provision for doubtful debts	7	446,428
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	34,503,949
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	34,503,949

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	13,885
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	13,885
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	13,885
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	13,885

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

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2008 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
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	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	742,850
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	1,276,280
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,276,280
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,276,280

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Motor vehicles	1	272,753
Computer equipment	2	7,836,470
Other fixed assets	3	21,627,825
Total (1 to 3) = Row 12 of Form 1	4	29,737,048

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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)**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	20,629,262
Total (1 to 3) = Row 13 of Form 1	4	20,629,262

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	186,631
Total (1 to 3) = Row 13 of Form 1	4	186,631

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
PREPAYMENT	1	288,407
DEPOSIT PLACEMENT	2	584,925
INVESTMENT DEBTORS	3	64,364,601
OTHER DEBTORS	4	1,374,872
OUTSTANDING RENTAL	5	1,669,088
Total = Row 14 of Form 1	26	68,281,893

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
OTHER DEBTORS	1	4,591,259
Total = Row 14 of Form 1	26	4,591,259

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
INVESTMENT DEBTORS	1	5,209,653
OTHER DEBTORS	2	1,740,966
Total = Row 14 of Form 1	26	6,950,619

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Total assets	1	15,998,184,249
Balance in the surplus account	2	103,644,570
Other liabilities	3	274,879,948
Policy assets (1 - 2 - 3)	4	15,619,659,731
Sum of liability in respect of each policy of the participating fund	5	14,864,455,698
Minimum condition liability	6	12,416,699,006
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	15,619,659,731

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,851,646
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	3,851,646

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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	9,673,135
Total (1 to 3) = Row 22 of Form 1	4	9,673,135

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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	31,529
Total (1 to 3) = Row 22 of Form 1	4	31,529

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
ADVANCE PREMIUM	1	7,250,430
OTHER CREDITORS	2	36,724,396
PAYMENT SUSPENSE	3	6,953,791
OUTDATED CHEQUE	4	6,741,458
ACCRUALS	5	50,288,349
INVESTMENT CREDITORS	6	140,411,454
PAYABLE	7	1,114,020
Total = Row 23 of Form 1	26	249,483,898

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
ADVANCE PREMIUM	1	1,162,823
TRADE CREDITORS	2	126,877
OTHER CREDITORS	3	161,836
PAYMENT SUSPENSE	4	358,757
OUTDATED CHEQUE	5	550,825
ACCRUALS	6	8,645,274
INVESTMENT CREDITORS	7	29,592
PAYABLE	8	2,293,735
Total = Row 23 of Form 1	26	13,329,719

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
INVESTMENT CREDITORS	1	24,820,388
Total = Row 23 of Form 1	26	24,820,388

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
OTHER CREDITORS	1	195
INVESTMENT CREDITORS	2	116
Total = Row 23 of Form 1	26	311

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Surplus at beginning of period	1	78,583,353
Net income	2	30,561,217
Transfer (to) from head office / shareholders fund	3	-5,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	103,644,570

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	409,855,927
Net income	2	44,019,363
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	453,875,290

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	1,273,911
Net income	2	34,473
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,308,384

ANNUAL RETURN: ANNEX 1N - SURPLUS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -FALCON-AIR HOLDING PTE LTD				
Equity securities	1	350,000	2,150,000	2,150,000
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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -MEGA TALK PTE LTD				
Equity securities	1	200,000	200,000	100,000
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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -NTUC CHOICE HOMES CO-OPERAT				
Equity securities	1	20,000,000	20,000,000	20,000,000
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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -NTUC CO-OPERATIVE SUZHOU INV				
Equity securities	1	3,757,760	3,776,360	3,776,360
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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -NTUC INCOME INTERNATIONAL P/L				
Equity securities	1	10,000,000	10,000,000	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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Software costs and licence fees	1	12,077,472

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle 2008 12

Continue Annex 1(iii) - Singapore Insurance Fund Life - Participating

Name of Company: One Marina Property Services Pte Ltd

a) Equity securities: 580,000 units, \$580,000 cost value, \$580,000 carrying amount

Name of Company: Vicom Assessment Centre Pte Ltd

a) Equity securities: 125,000 units, \$125,000 cost value, \$125,000 carrying amount

Name of Company: Asia Pacific Investment Company No.2 Ltd

a) Equity securities: 56,738,401 units, \$61,172,134 cost value, \$61,172,134 carrying amount

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,857,563,369
Less: Outward reinsurance premiums	2B	2	8,199,885
Investment revenue	2C	3	(1,896,908,138)
Less: Investment expenses		4	24,476,411
Other income	2D	5	23,684,005
Total Income (1 to 5)		6	(48,337,060)
Gross claims settled	2E	7	819,821,789
Less: Reinsurance recoveries		8	1,504,415
Management expenses	2F	9	41,560,754
Distribution expenses	2G	10	71,783,682
Increase (decrease) in net policy liabilities	2H	11	(1,015,331,145)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	4,771,058
Total Outgo (7 to 14)		15	(78,898,277)
Net Income (6 - 15)	2J	16	30,561,217

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	433,040,351
Less: Outward reinsurance premiums	2B	2	86,796,202
Investment revenue	2C	3	(32,425,562)
Less: Investment expenses		4	2,918,530
Other income	2D	5	9,943
Total Income (1 to 5)		6	310,910,000
Gross claims settled	2E	7	212,440,780
Less: Reinsurance recoveries		8	37,194,161
Management expenses	2F	9	39,818,337
Distribution expenses	2G	10	15,687,244
Increase (decrease) in net policy liabilities	2H	11	27,655,618
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	8,482,819
Total Outgo (7 to 14)		15	266,890,637
Net Income (6 - 15)	2J	16	44,019,363

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
Gross premiums	2A	1	196,334,822
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(373,809,376)
Less: Investment expenses		4	12,334,612
Other income	2D	5	0
Total Income (1 to 5)		6	(189,809,166)
Gross claims settled	2E	7	150,622,283
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	(340,431,449)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	(189,809,166)
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,411,950
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	42,138
Less: Investment expenses		4	2,255
Other income	2D	5	0
Total Income (1 to 5)		6	3,451,833
Gross claims settled	2E	7	10,623,698
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	215,108
Distribution expenses	2G	10	909,715
Increase (decrease) in net policy liabilities	2H	11	(8,343,000)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	11,839
Total Outgo (7 to 14)		15	3,417,360
Net Income (6 - 15)	2J	16	34,473

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	1,116,227,946
Regular premiums - new business	2	80,056,596
Regular premiums - renewal business	3	661,278,827
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	1,857,563,369
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	1,857,563,369

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	2,050,479
Regular premiums - new business	2	19,216,626
Regular premiums - renewal business	3	359,240,768
Group business:		
Premiums	4	52,532,478
Direct insurance premiums (1 to 4)	5	433,040,351
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	433,040,351

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
Single premiums	1	146,984,435
Regular premiums - new business	2	10,431,935
Regular premiums - renewal business	3	38,918,452
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	196,334,822
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	196,334,822

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	3,411,950
Direct insurance premiums (1 to 4)	5	3,411,950
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	3,411,950

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	882,835
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,068,650
Unregistered reinsurer	3	248,400
Total (1 to 3) = Row 2 of Form 2	4	8,199,885

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	84,715,752
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,080,450
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	86,796,202

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	150,029,333	-89,533,994	-2,440,113,101	-2,379,617,762
Debt securities	2	343,406,074	-14,550,517	81,104,908	409,960,465
Land and Buildings	3	49,254,979	10,733,732	-26,721,262	33,267,449
Loans	4	33,553,168	-1,368,841	631,357	32,815,684
Cash and deposits	5	7,543,316	0	0	7,543,316
Other invested assets	6	-8,210,350	51,349,929	-44,016,869	-877,290
Total (1 to 6) = Row 3 of Form 2	7				-1,896,908,138

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	7,564,079	2,825,656	-103,871,789	-93,482,054
Debt securities	2	35,415,308	6,614,653	19,091,248	61,121,209
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	470,853	0	0	470,853
Other invested assets	6	-55,545	-787,692	307,667	-535,570
Total (1 to 6) = Row 3 of Form 2	7				-32,425,562

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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	22,259,075	-42,297,125	-367,705,929	-387,743,979
Debt securities	2	15,119,126	28,677,847	-25,156,593	18,640,380
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	572,089	0	0	572,089
Other invested assets	6	-1,084,816	-4,249,043	55,993	-5,277,866
Total (1 to 6) = Row 3 of Form 2	7				-373,809,376

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	318,040	-2,065,651	1,726,183	-21,428
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	53,917	0	0	53,917
Other invested assets	6	635,069	-236,385	-389,035	9,649
Total (1 to 6) = Row 3 of Form 2	7				42,138

ANNUAL RETURN: Annex 2C - Investment Revenue

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	561,217	0	0	561,217
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	561,217	0	0	561,217

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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	22,259,075	-42,297,125	-367,705,929	-387,743,979
Debt securities	2	15,119,126	28,677,847	-25,156,593	18,640,380
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	572,089	0	0	572,089
Other invested assets	6	-1,084,816	-4,249,043	55,993	-5,277,866
Total (1 to 6) = Row 3 of Form 2	7	36,865,474	-17,868,321	-392,806,529	-373,809,376

ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
MISCELLANEOUS INCOME	1	1,176,623
GAIN ON SALES OF FIXED ASSETS	2	19,214
LINKED FUND FEES	3	8,434,752
ILP FUND MANAGEMENT FEES	4	13,965,279
INTEREST ON OVERDUE PREMIUM	5	88,137
Total = Row 5 of Form 2	26	23,684,005

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
PROFIT COMMISSION	1	9,943
Total = Row 5 of Form 2	26	9,943

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	66,244,134
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	361,506,770
Surrenders	4	269,328,483
Annuities	5	122,742,402
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	819,821,789

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	101,921,435
Accident and health benefits other than total permanent disability and critical illness	2	110,519,345
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	212,440,780

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	1,956,537
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	148,665,746
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	150,622,283

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	2,320,308
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	8,268,502
Surrenders	4	34,888
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	10,623,698

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Staff salaries & expenses	1	29,189,680
Office rent	2	2,188,253
Head office / parent company expenses	3	-110,696
Directors' fees	4	89,823
Audit fees	5	243,213
Managing agent's fees	6	831,229
Repairs and maintenance	7	669,657
Public utilities	8	685,267
Printing, stationery and periodicals	9	1,229,614
Postage, telephone and telex charges	10	1,474,869
Computer charges	11	1,556,296
Hire of office equipment	12	0
Licence and association fees	13	320,775
Advertising and subscriptions	14	3,491,464
Entertainment	15	18,783
Travelling expenses	16	183,054
OTHER EXPENSES	1	-154,266
STAFF TRAINING	2	552,046
MANAGEMENT EXPENSES ALLOCATION	3	-898,307
Total = Row 9 of Form 2	27	41,560,754

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
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	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	27,075,943
Office rent	2	2,029,863
Head office / parent company expenses	3	-102,684
Directors' fees	4	83,321
Audit fees	5	225,610
Managing agent's fees	6	771,063
Repairs and maintenance	7	621,187
Public utilities	8	635,666
Printing, stationery and periodicals	9	1,140,613
Postage, telephone and telex charges	10	1,368,116
Computer charges	11	1,443,650
Hire of office equipment	12	0
Licence and association fees	13	297,557
Advertising and subscriptions	14	3,238,747
Entertainment	15	17,422
Travelling expenses	16	169,804
OTHER EXPENSES	1	290,370
STAFF TRAINING	2	512,089
Total = Row 9 of Form 2	27	39,818,337

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
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	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
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	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
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	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	147,854
Office rent	2	11,084
Head office / parent company expenses	3	-562
Directors' fees	4	455
Audit fees	5	1,232
Managing agent's fees	6	4,210
Repairs and maintenance	7	3,392
Public utilities	8	3,471
Printing, stationery and periodicals	9	6,228
Postage, telephone and telex charges	10	7,471
Computer charges	11	7,883
Hire of office equipment	12	0
Licence and association fees	13	1,625
Advertising and subscriptions	14	17,685
Entertainment	15	95
Travelling expenses	16	927
OTHER EXPENSES	1	-739
STAFF TRAINING	2	2,797
Total = Row 9 of Form 2	27	215,108

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
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	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	12,143,795
First period commissions - regular premium	2	28,032,973
Renewal commissions	3	9,062,575
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	7,051,018
Trailer fees	7	0
Cost of benefits and services	8	9,939,507
Other cash payments	9	5,503,212
Total distribution cost excluding reinsurance commissions (1 to 9)	10	71,733,080
Reinsurance commissions	11	-50,602
Total (10 - 11) = Row 10 of Form 2	12	71,783,682

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

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

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	2,471,216
Renewal commissions	3	4,161,076
Group business:		
Commissions	4	3,357,841
Overriding commissions	5	0
Production and other bonuses	6	964,678
Trailer fees	7	0
Cost of benefits and services	8	4,470,319
Other cash payments	9	755,483
Total distribution cost excluding reinsurance commissions (1 to 9)	10	16,180,613
Reinsurance commissions	11	493,369
Total (10 - 11) = Row 10 of Form 2	12	15,687,244

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

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

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

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

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

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

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	908,442
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	908,442
Reinsurance commissions	11	-1,273
Total (10 - 11) = Row 10 of Form 2	12	909,715

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	15,619,659,731
Net policy liabilities at beginning of period	2	16,634,990,876
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-1,015,331,145

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	866,963,931
Net policy liabilities at beginning of period	2	839,308,313
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	27,655,618

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Net policy liabilities at end of period	1	945,320,427
Net policy liabilities at beginning of period	2	1,285,751,876
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-340,431,449

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	3,523,000
Net policy liabilities at beginning of period	2	11,866,000
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-8,343,000

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
DEPRECIATION OF FIXED ASSETS	1	4,347,308
ILP EXPENSE	2	11,519,461
RESTITUTION OF SELLING EXPENSES	3	-11,095,711
Total = Row 14 of Form 2	26	4,771,058

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
RECHARGE OF DEPRECIATION FROM PAR FUND	1	2,168,140
OTHER EXPENSES	2	6,314,679
Total = Row 14 of Form 2	26	8,482,819

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
RECHARGE OF DEPRECIATION FROM PAR FUND	1	11,839
Total = Row 14 of Form 2	26	11,839

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	Amount
Allocation to surplus account	1	30,000,000
Surplus account investment revenue	2	561,217
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	561,217
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	30,561,217

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Par Fund:

This included a restitution from Non Par Fund of \$6.3 million and GI Fund of \$4.8 million. Sales related expenses from 2001 to 2007 were wrongly charged to Life Participating Fund instead of the appropriate funds. i.e. Non Par Fund and GI Fund.

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	13,008	2	17,321	48,366,301	22,718	1,666,375,064
Endowment	2	974,398,993	29,169	1,086,963,313	29,866,798	10,913	360,444,776
Term	3	151,049	32	6,992,293	5,715,048	14,163	1,789,156,683
Accident	4	0	0	0	974,375	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	2,216,390	1,700	403,280,428
Total (1 to 6)	7	974,563,050	29,203	1,093,972,927	87,138,912	49,494	4,219,256,951
Annuities only	8	158,262,820	2,526	9,251,857	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		245	7,682,139	1,249,932	938	42,133,900
Maturity	10		7,458	221,680,897	8,454,400	7,094	145,913,703
Expiry	11		101	21,737,843	3,687,505	15,182	1,312,958,850
Surrender	12		3,292	92,686,840	13,714,127	13,097	479,793,011
Forfeiture	13		0	0	2,872,518	1,980	72,663,600
Net transfers	14		0	0	0	0	0
Others	15		633	30,462,780	8,894,621	927	230,039,245
Total (9 to 15)	16		11,729	374,250,499	38,873,103	39,218	2,283,502,309
Annuities only	17		638	2,788,795	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		150	723,529	445,306,639	383,805	19,326,823,271
Endowment	19		195,167	5,742,533,930	250,189,098	231,337	7,497,924,447
Term	20		2,032	232,654,915	30,461,901	44,501	9,207,077,962
Accident	21		0	0	7,592,735	0	0
Health	22		0	0	0	0	0
Others	23		0	0	7,136,281	9,559	1,099,968,831
Total (18 to 23)	24		197,349	5,975,912,374	740,686,654	669,202	37,131,794,511
Annuities only (last period's 25 + 8 -17)	25		39,841	185,103,938	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	169,653	0	3,287,138	9,114,025	54,591	2,675,114,482
Accident	4	0	0	0	0	0	0
Health	5	1,979,942	0	0	44,137,116	56,994	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	2,149,595	0	3,287,138	53,251,141	111,585	2,675,114,482
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		24	10,392,428	1,192,774	4,665	63,379,000
Maturity	10		0	0	0	0	0
Expiry	11		14	195,308,829	10,386,260	79,324	794,968,482
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		(6)	17,212,069	26,570,057	6,539	497,263,000
Total (9 to 15)	16		32	222,913,326	38,149,091	90,528	1,355,610,482
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	5,001,158,270	93,168,260	967,371	43,896,858,791
Accident	21		0	0	0	0	0
Health	22		10,775	0	189,238,797	1,193,563	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		10,775	5,001,158,270	282,407,057	2,160,934	43,896,858,791
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	148,420,701	3,839	179,249,730	5,413,501	1,807	22,713,779
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	22,428,639
Total (1 to 6)	7	148,420,701	3,839	179,249,730	5,413,501	1,807	45,142,418
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		81	1,977,276	50,138	21	242,992
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		4,190	118,921,170	2,998,039	1,457	17,125,919
Forfeiture	13		0	0	1,199,959	377	6,130,232
Net transfers	14		0	0	0	0	0
Others	15		97	44,825,161	477,553	128	32,305,156
Total (9 to 15)	16		4,368	165,723,607	4,725,689	1,983	55,804,299
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		57,494	1,452,155,380	56,973,825	23,800	360,284,247
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	146,934,454
Total (18 to 23)	24		57,494	1,452,155,380	56,973,825	23,800	507,218,701
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2008 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 3

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

New Business	Single Premium	Regular Premium
New Business	150,297	980,081
Total	150,297	980,081

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

Business in Force	Single Premium	Regular Premium
Business in Force		9,824,774
Total		9,824,774

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

New Business	Single Premium	Regular Premium
Family Plus	0	2,216,390
Total	0	2,216,390

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
Freelook		1,962,263
Paid-up		5,616,818
Alterations		2,453
Prem& SA charge		352,195
Recovery		-143,165
TQ terminated& Backdate		216,981
TQ recovery, then Terminated again		-130,410

PQ Termination with forward Tmdate		-393,642
TQ termination with forward Tmdate		440,609
Case by case adjustment (Plan transfer or change payment mode, etc)		0
Others		970,519
Total		8,894,621

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Business in Force	Single Premium	Regular Premium
Family Plus		7,136,281
Total		7,136,281

Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

New Business	Single Premium	Regular Premium
New Business	74,553,427	0
Total	74,553,427	0

ANNUAL RETURN: NOTES TO FORM 3

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
Freelook		391,614
Paid-up		0
Alterations (balancing Item)		26,178,443
Total		26,570,057

ANNUAL RETURN: NOTES TO FORM 3

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
Freelook		223,377
Ideal Riders		0
Alterations		0
Others (Endcause 2& 12)		142,440
Recovery		-8,640
TQ terminated& Backdate		69,000
TQ recovery, then Terminated again		-6,600
PQ Termination with forward Tmdate		0
TQ termination with forward Tmdate		0
Case by case adjustment (Plan transfer or		0
Decreasing Premium& Balancing		57,976
Total		477,553

ANNUAL RETURN: FORM 3 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	4	668	6,142,000		22,413
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	0	0		0
Total (9 to 11)	12	4	668	6,142,000		22,413
Annuities only	13	0	3	10,800		1,641
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0		0
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	0	0	0		0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	1	28	100,800		14,385

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	191	28,360	1,210,355,766	0	1,440,786
Accident	2	367	93,465	0	0	433,161
Health	3	16,422	122,683	10,860,000	0	9,144,897
Others	4	0	0	0	0	0
Total (1 to 4)	5	16,980	244,508	1,221,215,766	0	11,018,844
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	120,666	1,616,146,753	0	8,927,333
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	2,218	246,714	6,401,895,130		14,541,774
Death, total permanent disability, critical illness	10	0	717	11,535,299		28,140
Others	11	0	3,718	552,198,720		554,553
Total (9 to 11)	12	2,218	251,149	6,965,629,149		15,124,467
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	854	597,081	14,452,676,880		27,186,787
Accident	15	1,614	384,174	0		2,112,809
Health	16	17,163	234,716	366,600,000		26,357,739
Others	17	0	0	0		0
Total (14 to 17)	18	19,631	1,215,971	14,819,276,880		55,657,335
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0		0
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	0	0		0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0		0
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	0	0	0		0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0	0	0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0	0	0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	2	232,804	888,822,186		8,051,940
Death, total permanent disability, critical illness	10	0	7	53,430		0
Others	11	0	484	5,646,442		(112,388)
Total (9 to 11)	12	2	233,295	894,522,058		7,939,552
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0		0
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	1	459	3,652,000		0
Total (14 to 17)	18	1	459	3,652,000		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2008 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 4

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Terminations and Transfers	Single Premium	Regular Premium
Decreases under existing policies		554,553
Total		554,553

ANNUAL RETURN: NOTES TO FORM 4

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Terminations and Transfers	Single Premium	Regular Premium
Net of increase under existing policies and termination, as agreed with MAS		-112,388
Total		-112,388

ANNUAL RETURN: FORM 4 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Form 7(a) - Accident and Health Insurance (Long-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	180,767,866	5,065,066	3,714,562	0	105,427,997	0	2,525,105	0	3,538,670	0	295,974,200	5,065,066
Reinsurance ceded	2	77,923,358	1,768,980	16,397	0	4,165,724	0	11,147	0	15,620	0	82,132,246	1,768,980
Net premiums written (1 - 2)	3	102,844,508	3,296,086	3,698,165	0	101,262,273	0	2,513,958	0	3,523,050	0	213,841,954	3,296,086
Premium liabilities at beginning of period	4	55,138,121	580,645	7,496,656	0	335,778,000	0	1,914,935	0	3,566,223	0	403,893,935	580,645
Premium liabilities at end of period	5	66,649,192	834,170	11,886,396	0	426,711,000	0	2,525,105	0	3,538,670	0	511,310,363	834,170
Premiums earned during the period (3 + 4 - 5)	6	91,333,437	3,042,561	-691,575	0	10,329,273	0	1,903,788	0	3,550,603	0	106,425,526	3,042,561
B. CLAIMS													
Gross claims settled	7	95,856,213	1,878,601	932,419	0	4,948,804	0	633,845	0	888,266	0	103,259,547	1,878,601
Reinsurance recoveries	8	35,215,322	467,432	1,711	0	1,512,803	0	1,163	0	1,631	0	36,732,630	467,432
Net claims settled (7 - 8)	9	60,640,891	1,411,169	930,708	0	3,436,001	0	632,682	0	886,635	0	66,526,917	1,411,169
Claims liabilities at end of period	10	16,773,775	4,911,319	50,341	0	0	0	0	0	0	0	16,824,116	4,911,319
Claims liabilities at beginning of period	11	86,415,371	5,494,493	43,370	0	0	0	0	0	0	0	86,458,741	5,494,493
Net claims incurred (9 + 10 - 11)	12	-9,000,705	827,995	937,679	0	3,436,001	0	632,682	0	886,635	0	-3,107,708	827,995
C. MANAGEMENT EXPENSES													
Management expenses	13	20,766,918	897,925	83,109	0	4,319,772	0	56,496	0	79,173	0	25,305,468	897,925
D. DISTRIBUTION EXPENSES													
Commissions	14	6,512,959	145,074	98,464	0	100,369	0	66,934	0	93,801	0	6,872,527	145,074
Reinsurance commissions	15	-53	0	-101	0	3,955	0	-69	0	-96	0	3,636	0
Net commissions incurred (14 - 15)	16	6,513,012	145,074	98,565	0	96,414	0	67,003	0	93,897	0	6,868,891	145,074
Other distribution expenses	17	3,838,758	85,454	44,981	0	49,536	0	30,577	0	42,851	0	4,006,703	85,454
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	69,215,454	1,086,113	-1,855,909	0	2,427,550	0	1,117,030	0	2,448,047	0	73,352,172	1,086,113
F. NET INVESTMENT INCOME													
	19	-7,752,903	-402,669	-3,842,185	0	-16,494,165	0	-2,611,861	0	-3,660,249	0	-34,361,363	-402,669
G. OPERATING RESULTS (18 + 19)													
	20	61,462,551	683,444	-5,698,094	0	-14,066,615	0	-1,494,831	0	-1,212,202	0	38,990,809	683,444
H. OTHERS													
Number of policies in force	21	465,408	309	50,655	0	457,163	0	47,764	0	56,362	0	1,077,352	309
Number of lives covered under policies in force	22	809,431	42,419	44,223	0	441,511	0	46,307	0	54,147	0	1,395,619	42,419
Number of claims registered	23	125,325	3,480	192	0	498	0	603	0	2,873	0	129,491	3,480

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 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	442,956	23,661,773	49,507	594,999	0	14,681	14,690,707	7,615,219	0	209,753	15,183,170	32,096,425
Reinsurance ceded	2	0	0	0	0	0	0	427,321	159,658	0	0	427,321	159,658
Net premiums written (1 - 2)	3	442,956	23,661,773	49,507	594,999	0	14,681	14,263,386	7,455,561	0	209,753	14,755,849	31,936,767
Premium liabilities at beginning of period	4	171,036	5,381,638	21,173	296,815	0	5,162	10,158,182	375,533	0	93,963	10,350,391	6,153,111
Premium liabilities at end of period	5	202,157	6,956,301	24,651	296,815	0	0	5,784,656	2,619,817	0	108,700	6,011,464	9,981,633
Premiums earned during the period (3 + 4 - 5)	6	411,835	22,087,110	46,029	594,999	0	19,843	18,636,912	5,211,277	0	195,016	19,094,776	28,108,245
B. CLAIMS													
Gross claims settled	7	255,293	13,793,886	9,819	99,337	0	0	5,200,348	4,724,443	0	81,825	5,465,460	18,699,491
Reinsurance recoveries	8	0	0	0	0	0	0	33,790	0	0	0	33,790	0
Net claims settled (7 - 8)	9	255,293	13,793,886	9,819	99,337	0	0	5,166,558	4,724,443	0	81,825	5,431,670	18,699,491
Claims liabilities at end of period	10	111,179	4,420,921	24,650	0	0	0	4,356,920	3,616,768	0	43,404	4,492,749	8,081,093
Claims liabilities at beginning of period	11	22,303	2,274,250	28,068	0	0	0	5,954,215	221,728	0	14,918	6,004,586	2,510,896
Net claims incurred (9 + 10 - 11)	12	344,169	15,940,557	6,401	99,337	0	0	3,569,263	8,119,483	0	110,311	3,919,833	24,269,688
C. MANAGEMENT EXPENSES													
Management expenses	13	73,972	4,401,306	8,267	62,451	0	217,874	2,473,407	2,388,089	0	35,028	2,555,646	7,104,748
D. DISTRIBUTION EXPENSES													
Commissions	14	55,077	2,789,557	6,156	0	0	1,468	1,539,100	709,507	0	26,081	1,600,333	3,526,613
Reinsurance commissions	15	0	0	0	0	0	0	9,824	3,670	0	0	9,824	3,670
Net commissions incurred (14 - 15)	16	55,077	2,789,557	6,156	0	0	1,468	1,529,276	705,837	0	26,081	1,590,509	3,522,943
Other distribution expenses	17	25,281	0	0	0	0	0	0	0	0	11,971	25,281	11,971
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-86,664	-1,044,310	25,205	433,211	0	-199,499	11,064,966	-6,002,132	0	11,625	11,003,507	-6,801,105
F. NET INVESTMENT INCOME													
	19	-9,393	-537,162	-1,050	-9,316	0	0	1,264,179	417,680	0	-4,447	1,253,736	-133,245
G. OPERATING RESULTS (18 + 19)													
	20	-96,057	-1,581,472	24,155	423,895	0	-199,499	12,329,145	-5,584,452	0	7,178	12,257,243	-6,934,350
H. OTHERS													
Number of policies in force	21	617	16,848	119	71	0	4	62,711	6,982	0	5	63,447	23,910
Number of lives covered under policies in force	22	750	178,324	119	2,593	0	39	62,711	412,062	0	13,399	63,580	606,417
Number of claims registered	23	108	134,374	23	2	0	0	6,507	14,574	0	234	6,638	149,184

ANNUAL RETURN: NOTES TO FORM 7

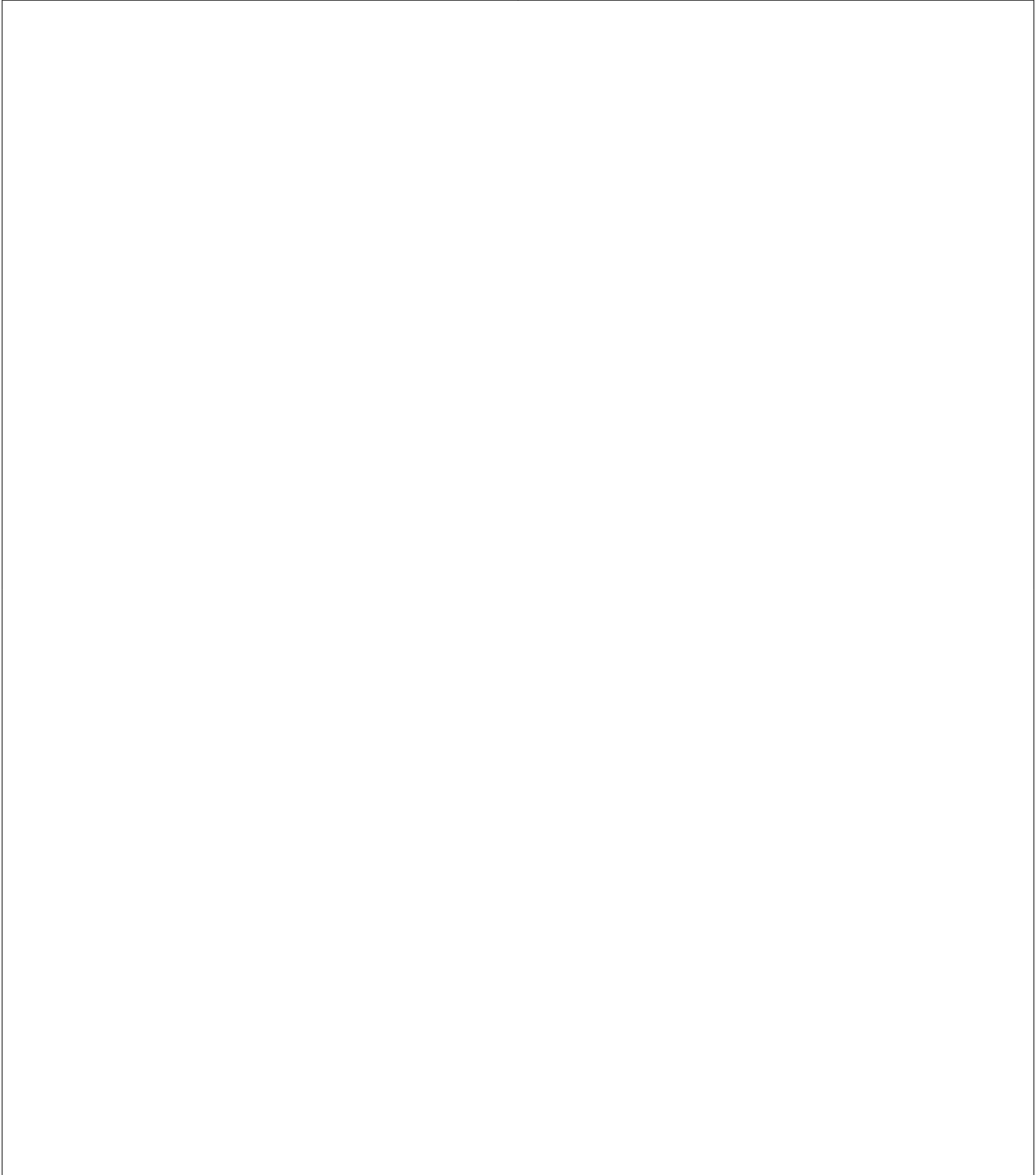
Reporting Cycle:

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.

ANNUAL RETURN: FORM 7 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12



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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 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	3,337,755,894	20,757,417	0	0	224,433,295	3,582,946,606
Debt securities	2	11,653,293,374	949,308,800	0	0	18,487,531	12,621,089,705
Land and buildings	3	1,091,922,000	0	0	0	0	1,091,922,000
Loans	4	792,613,203	1,551,128	0	0	119,411	794,283,742
Cash and deposits	5	1,201,103,234	73,148,595	0	0	14,431,538	1,288,683,367
Other invested assets	6	62,702,293	891,085	0	0	2,301,519	65,894,897
Investment income due or accrued	7	3,986,542	512	0	0	369,765	4,356,819
Outstanding premiums and agents' balances	8	62,147,263	22,855,947	0	0	0	85,003,210
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	1,276,280	5,471,766	0	0	0	6,748,046
Income tax recoverables	11	9,755,529	142,674	0	0	260,260	10,158,463
Fixed assets	12	29,737,048	0	0	0	0	29,737,048
Inter-fund balances and intra-group balances (due from)	13	20,815,893	872,178	0	0	5,995,459	27,683,530
Other assets	14	79,823,771	783,627	0	0	10,227,116	90,834,514
Total Assets (1 to 14)	15	18,346,932,324	1,075,783,729	0	0	276,625,894	19,699,341,947
LIABILITIES							
Policy liabilities	16	17,435,467,089	539,833,350	0	0		17,975,300,439
Other liabilities							
Outstanding claims	17	46,514,052	1,786,478	0	0	0	48,300,530
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	2,733,578	0	0	0	2,733,578
Amounts owing to insurers	20	4,932,313	8,600,920	0	0	0	13,533,233
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	13,556,310	11,359,401	0	0	8,557,616	33,473,327
Others	23	287,634,316	14,000,943	0	0	1,247,213	302,882,472
Total Liabilities (16 to 23)	24	17,788,104,080	578,314,670	0	0	9,804,829	18,376,223,579
NET ASSETS (15 - 24)	25	558,828,244	497,469,059	0	0	266,821,065	1,323,118,368
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					437,961,340	437,961,340
Reserves:							
Unappropriated profits (losses)	27					-171,140,275	-171,140,275
Other reserves	28					0	0
Surplus	29	558,828,244	497,469,059	0	0		1,056,297,303
Total (26 to 29)	30	558,828,244	497,469,059	0	0	266,821,065	1,323,118,368

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	438,800,290	0	60,368,336	499,168,626
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	-210,859,845	-210,859,845
Dividends paid for the period	5	0	0	-26,148,766	-26,148,766
Issue of share capital	6	-838,950	0	0	-838,950
Transfer (to) from insurance funds maintained in Singapore	7	0	0	5,500,000	5,500,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	437,961,340	0	-171,140,275	266,821,065

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 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: ANNEX 8C - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS (LIFE BUSINESS)

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 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
---------------------------------------------	----------------	---------------

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Out of the Share Capital of \$437,961,340, there is an amount of \$14,088,240 invested in Treasury Shares as disclosed in the Financial Statement.

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: **2008 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	2,490,350,492	312,698,919	0	0		2,803,049,411
Less: Outward reinsurance premiums	2	94,996,087	24,744,898	0	0		119,740,985
Investment revenue	3	-2,303,100,938	50,149,307	0	0	-207,370,020	-2,460,321,651
Less: Investment expenses	4	39,731,808	2,834,681	0	0	1,338,314	43,904,803
Other income	5	23,693,948	5,078,322	0	0	138,543	28,910,813
Total Income (1 to 5)	6	76,215,607	340,346,969	0	0	-208,569,791	207,992,785
Gross claims settled	7	1,193,508,550	203,552,064	0	0		1,397,060,614
Less: Reinsurance recoveries	8	38,698,576	9,513,664	0	0		48,212,240
Management expenses	9	81,594,199	38,087,822	0	0	2,179,706	121,861,727
Distribution expenses	10	88,380,641	30,721,398	0	0	0	119,102,039
Increase (decrease) in net policy liabilities	11	-1,336,449,976	84,257,849	0	0		-1,252,192,127
Provision for doubtful debts / bad debts written off on receivables	12	0	3,023,907	0	0	0	3,023,907
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	13,265,716	11,529,029	0	0	110,348	24,905,093
Total Outgo (7 to 14)	15	1,600,554	361,658,405	0	0	2,290,054	365,549,013
NET INCOME (6 - 15)	16	74,615,053	-21,311,436	0	0	-210,859,845	-157,556,228

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2008 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	383,955	19,327,546,800	445,306,639	4,873,910,972	215,952,690	4,575,997,853	4,029,974,919	26,537,005	4,570,377,733
Endowment										
- Single Premium	3	155,535	4,324,273,393	0	3,394,949,279	31,392,325	0	599,178,161	0	4,025,519,765
- Regular Premium	4	218,423	6,601,852,194	243,731,297	2,960,986,618	74,662,034	1,425,718,065	1,420,753,208	878,128	3,031,561,923
Term	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	32,486	129,444,966	0	1,847,440,672	20,449,824	0	469,715,722	0	2,337,606,218
Others	8	0	0	0	2,247,000	0	0	0	0	2,247,000
Sub total (1 to 8)	9	790,399	30,383,117,353	689,037,936	13,079,534,541	342,456,873	6,001,715,918	6,519,622,010	27,415,133	13,967,312,639
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	39,632	1,418,260,537	0	1,214,752,463	3,651,403	0	0	0	1,218,403,866
- Regular Premium	13	12,914	896,072,253	6,457,801	96,840,000	3,552,000	31,628,000	2,360,484	0	71,124,484
Term	14	46,533	9,439,732,877	30,461,901	178,725,000	24,037,000	281,408,000	33,559,778	61,508,000	16,421,778
Accident and Health	15	0	0	7,592,735	10,180,000	0	0	0	0	10,180,000
Annuity	16	7,356	55,759,772	14,385	317,850,725	2,166,229	39,000	3,249,914	0	323,227,868
Others	17	9,559	1,099,968,831	7,136,281	34,972,000	4,238,000	62,395,000	7,513,096	28,661,000	12,989,096
Sub total (10 to 17)	18	115,994	12,909,794,270	51,663,103	1,853,320,188	37,644,632	375,470,000	46,683,272	90,169,000	1,652,347,092
Total (9 +18)	19	906,393	43,292,911,623	740,701,039	14,932,854,729	380,101,505	6,377,185,918	6,566,305,282	117,584,133	15,619,659,731

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2008 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	383,955	19,327,546,800	445,306,639	6,511,823,812	266,884,899	5,644,355,908	455,762,777	537,672,988	2,127,788,568
Endowment										
- Single Premium	3	155,535	4,324,273,393	0	4,029,853,010	36,334,953	0	2,245,496	0	4,068,433,459
- Regular Premium	4	218,423	6,601,852,194	243,731,297	3,686,980,276	90,632,807	1,702,818,143	33,641,875	64,205,452	2,172,642,267
Term										
- Single Premium	5	0	0	0	0	0	0	0	0	0
Accident and Health										
- Single Premium	6	0	0	0	0	0	0	0	0	0
Annuity										
- Single Premium	7	32,486	129,444,966	0	2,350,851,022	26,275,689	0	21,483,046	0	2,398,609,757
Others										
- Single Premium	8	0	0	0	2,247,000	0	0	0	0	2,247,000
Sub total (1 to 8)	9	790,399	30,383,117,353	689,037,936	16,581,755,120	420,128,348	7,347,174,051	513,133,194	601,878,440	10,769,721,051
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	39,632	1,418,260,537	0	1,214,752,463	3,651,403	0	0	0	1,218,403,866
- Regular Premium	13	12,914	896,072,253	6,457,801	96,840,000	3,552,000	31,628,000	2,089,000	0	70,853,000
Term										
- Single Premium	14	46,533	9,439,732,877	30,461,901	178,725,000	24,037,000	281,408,000	29,700,000	61,508,000	12,562,000
Accident and Health										
- Single Premium	15	0	0	7,592,735	10,180,000	0	0	0	0	10,180,000
Annuity										
- Single Premium	16	7,356	55,759,772	14,385	318,245,725	2,166,229	44,000	2,486,135	0	322,854,089
Others										
- Single Premium	17	9,559	1,099,968,831	7,136,281	34,972,000	4,238,000	62,395,000	6,649,000	28,661,000	12,125,000
Sub total (10 to 17)	18	115,994	12,909,794,270	51,663,103	1,853,715,188	37,644,632	375,475,000	40,924,135	90,169,000	1,646,977,955
Total (9 +18)	19	906,393	43,292,911,623	740,701,039	18,435,470,308	457,772,980	7,722,649,051	554,057,329	692,047,440	12,416,699,006

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2008 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	9	0	0	0	0	0	0	0	0	0
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	15	0	0	0	0	0	0	0	0	0
Annuity	16	0	0	0	0	0	0	0	0	0
Others	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2008 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Annuity	6	0	0	0	0	0	0	0	0	0
Others	7	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	8	0	0	0	0	0	0	0	0	0
	9	0	0	0	0	0	0	0	0	0
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Annuity	15	0	0	0	0	0	0	0	0	0
Others	16	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	17	0	0	0	0	0	0	0	0	0
Total (9 +18)	18	0	0	0	0	0	0	0	0	0
	19	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: Singapore Insurance Fund

Form14(b) - Policy Liabilities of Non-Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term	5	968,225	63,350,693,941	0	340,601,000	0	0	0	0	340,601,000
Accident and Health	6	820,834	366,600,000	0	100,769,931	0	0	0	0	100,769,931
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	402,281	0	101,012,561	991,131,000	160,183,000	843,401,000	97,239,000	20,441,000	425,593,000
Total (1 to 8)	9	2,191,340	63,717,293,941	101,012,561	1,432,501,931	160,183,000	843,401,000	97,239,000	20,441,000	866,963,931

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: Singapore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	57,494	1,452,155,380	0	0	0	0	0	0	0	879,317,706	879,317,706
- Regular Premium	2	23,800	360,284,247	56,973,825	0	0	0	0	0	0	66,002,721	66,002,721
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	146,934,454	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	81,294	1,959,374,081	56,973,825	0	0	0	0	0	0	945,320,427	945,320,427

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: Offshore Insurance Fund

Form14(b) - Policy Liabilities of Non-Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	1	3,652,000	0	2,718,000	0	0	0	0	2,718,000
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	805,000	0	0	0	0	805,000
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	1	3,652,000	0	3,523,000	0	0	0	0	3,523,000

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: Offshore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0	0	0
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-76,267,226		-76,267,226
Mortality/Morbidity	2	-66,244,134	-90,982,500	24,738,366
Forfeiture/Surrender	3	-392,070,885	-436,805,000	44,734,115
Interest	4	575,576,520	359,327,278	216,249,242
Expense	5	-73,117,066	-51,352,500	-21,764,566
Change in basis	6	2,701,413,012		2,701,413,012
Miscellaneous	7	-2,858,541,726	0	-2,858,541,726
Total (1 to 7)	8			30,561,217

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Participating 2

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	12,119,370		12,119,370
Mortality/Morbidity	2	-212,440,780	-301,842,323	89,401,543
Forfeiture/Surrender	3	0	0	0
Interest	4	43,394,695	12,972,144	30,422,551
Expense	5	-53,312,568	-63,420,818	10,108,250
Change in basis	6	25,609,579		25,609,579
Miscellaneous	7	-123,641,930	0	-123,641,930
Total (1 to 7)	8			44,019,363

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: SIF - Investment-Linked

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Participating 2

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-2,320,308	-2,354,781	34,473
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			34,473

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Life: OIF - Investment-Linked

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Participating Fund	15,619,659,731	0
Non-Participating Fund	866,963,931	3,523,000
Investment-Linked Fund	945,320,427	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 18 - STATEMENT OF PARTICIPATING FUND ALLOCATIONS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	34,258,000	0
Allocation to policy owners:			
Cash Bonus	2	82,000	0
Reversionary Bonus	3	236,434,000	0
Terminal Bonus	4	0	0
Total amt to policy owners (1 to 4)	5	270,774,000	0
Allocation to surplus account	6	30,000,000	0

ANNUAL RETURN: FORM 18 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 19 - ACTUARY'S CERTIFICATE ON PARTICIPATING FUND ALLOCATIONS

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

I have conducted an investigation into the bonus allocation of the participating fund to policy owners and the surplus account as required under section 17(6) of the Insurance Act and it is my opinion that the allocation is fair and equitable, having taken into account the prospective financial conditions of the participating fund, and is in accordance with the Insurance (Actuaries) Regulations 2004 (G.N. No. S 495/2004) subject to the qualifications stated below*.

The amount of bonus to policy owners and allocation to the surplus account are as shown below:

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	34,258,000	0
Allocation to policy owners:			
Cash Bonus	2	82,000	0
Reversionary Bonus	3	236,434,000	0
Terminal Bonus	4	0	0
Total amount to policy owners (1 to 4)	5	270,774,000	0
Allocation to surplus account	6	30,000,000	0

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

NoneNone

ANNUAL RETURN: FORM 19 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	103,644,570
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	3,202,960,725
Policy liabilities - minimum condition liability	3	3,202,960,725
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	3,283,146,641
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	22,554,845
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	4,295,866
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	12,077,472
(e) other financial resource adjustments	12	6,181,507
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,284,050,450
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	387,587,408
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	387,587,408
Modified minimum condition liability	16	12,804,286,414
Minimum condition liability	17	12,416,699,006
(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	13,308,287,000
Higher of 21 or 22:	20	15,619,659,731
Sum of total risk requirement and minimum condition liability of the insurance fund	21	14,158,429,266
Policy liabilities of the insurance fund	22	15,619,659,731
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	387,587,408
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	431,679,444
(a) Specific Risk Requirement	35	215,839,722

(b) General Risk Requirement	36	215,839,722	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		696,898,137
(a) Sum of: (39 + 42)	38	-372,693,093	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	406,315,531	
Debt specific risk requirement	40	105,114,252	
Debt general risk requirement	41	301,201,279	
Liability adjustment requirement in an increasing interest rate environment	42	-779,008,624	
(b) Sum of: (44 + 47)	43	696,898,137	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-196,087,027	
Debt specific risk requirement	45	105,114,252	
Negative of debt general risk requirement	46	-301,201,279	
Liability adjustment requirement in a decreasing interest rate environment	47	892,985,164	
Loan Investment Risk Requirement	48		19,615,221
Property Risk Requirement	49		174,707,520
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		13,344,460
Miscellaneous Risk Requirement	52		17,898,070
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		1,354,142,852
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		1,741,730,260

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2008 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2008 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	453,875,290
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	453,875,290
(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	123,101,004
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	123,101,004
Modified policy liabilities	25	990,064,935
Policy Liabilities	26	866,963,931
(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	1,148,407,060
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	123,101,004
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	19,120,308
(a) Specific Risk Requirement	35	9,560,154
(b) General Risk Requirement	36	9,560,154
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	131,952,686
(a) Sum of: (39 + 42)	38	-72,040,285
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	43,907,814
Debt specific risk requirement	40	12,045,357
Debt general risk requirement	41	31,862,457
Liability adjustment requirement in an increasing interest rate environment	42	-115,948,099
(b) Sum of: (44 + 47)	43	131,952,686
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-19,817,100
Debt specific risk requirement	45	12,045,357
Negative of debt general risk requirement	46	-31,862,457
Liability adjustment requirement in a decreasing interest rate environment	47	151,769,786
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	55,806
Miscellaneous Risk Requirement	52	7,213,325
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	158,342,125
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	281,443,129

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2008 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating

Reporting Cycle: 2008 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2008 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2008 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	1,308,384
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,308,384
(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	3,523,000
Policy Liabilities	26	3,523,000
(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	2,717,477
Sum of total risk requirement and policy liabilities of the insurance fund	29	3,572,238
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		40,302
(a) Sum of: (39 + 42)	38	40,302	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	40,302	
Debt specific risk requirement	40	22,735	
Debt general risk requirement	41	17,567	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	5,168	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	5,168	
Debt specific risk requirement	45	22,735	
Negative of debt general risk requirement	46	-17,567	
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		1,408
Miscellaneous Risk Requirement	52		7,528
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		49,238
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		49,238

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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2008 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 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

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 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
		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
		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
		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
		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	0
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	0
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	0

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

1808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 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	952,652,733
Balances in the surplus account of each participating fund	2	103,644,570
Paid-up ordinary share capital	3	437,961,340
Unappropriated profits (losses)	4	-171,140,275
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	512,095
Financial resource adjustment: (10 to 14)	9	290,676,622
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	4,295,866
(b) charged assets	11	1,300,712
(c) deferred tax assets	12	0
(d) intangible assets	13	278,898,537
(e) other financial resource adjustments	14	6,181,507
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	1,031,929,651
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	3,202,960,725
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	4,234,890,376
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,214,912,168
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	2,214,912,168
CAPITAL ADEQUACY RATIO (21/24)	25	191.20 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I808C NTUC INCOME INSURANCE CO-OPERATIVE LIMITED

Reporting Cycle: 2008 12

As \$438 mil of share capital have been excluded from the Financial Resources, the Risk Requirements of the backing assets have been correspondingly reduced.