

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	3,270,000
Debt securities	1B	2	56,249,054
Land and buildings	1C	3	0
Loans	1D	4	6,398
Cash and deposits		5	11,515,844
Other invested assets	1E	6	0
Investment income due or accrued		7	59,745
Outstanding premiums and agents' balances	1F	8	7,435,900
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	896,401
Income tax recoverables		11	0
Fixed assets	1H	12	100,350
Inter-fund balances and intra group balances (due from)	1I	13	176,770
Other assets	1J	14	145,961
Total Assets (1 to 14)		15	79,856,423
LIABILITIES			
Policy liabilities	1K	16	31,782,198
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,536,069
Amounts owing to insurers		20	5,204,841
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,513,095
Others	1M	23	10,345,235
Total Liabilities (16 to 23)		24	54,381,438
SURPLUS (15 - 24)	1N	25	25,474,985

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	3,270,000	0	3,270,000
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			3,270,000

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	15,446,900
Qualifying debt securities	2	3,160,849
Other debt securities	3	37,641,305
Total (1 to 3) = Row 2 of Form 1	4	56,249,054

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	6,398	0	6,398
Total (1 to 4) = Row 4 of Form 1	5			6,398

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

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

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

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

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	489,410	1,867,836	3,621,207	5,978,453
Above 3 months but not exceeding 6 months	3	29,372	253,758	120,807	403,937
Above 6 months but not exceeding 12 months	4	48,774	72,699	-1,425	120,048
Above 12 months	5	(6,918)	18,893	(47,195)	(35,220)
Gross total (2 to 5)	6	560,638	2,213,186	3,693,394	6,467,218
Provision for doubtful debts	7	8,675	125,165	286,160	420,000
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	551,963	2,088,021	3,407,234	6,047,218
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				1,392,720
Above 6 months but not exceeding 12 months	11				-766
Above 12 months but not exceeding 24 months	12				(1,629)
Above 24 months	13				(1,643)
Gross total (10 to 13)	14				1,388,682
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,388,682
Total (8 + 16) = Row 8 of Form 1	17				7,435,900

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

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	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 the cover.

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	15,858,080
Reinsurance recoverables written off during the year	2	2,304
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	885,188
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	23,067
Total (3 to 5)	6	908,255
Provision for doubtful reinsurance recoverables	7	11,854
Total (6 - 7) = Row 10 of Form 1	8	896,401

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	4
Computer equipment	2	96,349
Other fixed assets	3	3,997
Total (1 to 3) = Row 12 of Form 1	4	100,350

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	176,770
Total (1 to 3) = Row 13 of Form 1	4	176,770

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry deposits	1	83,675
Prepayment	2	60,000
Sundry debtors	3	2,286
Total = Row 14 of Form 1	26	145,961

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,513,095
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	2,513,095

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Agents' Profit Commission	1	168,000
Provision for Sales Incentives Bonus	2	201,200
Directors Fee	3	34,940
Accrued Expenses	4	1,556,789
Sundry creditors	5	1,512,309
Unclaimed monies	6	212,636
Provision for Income Tax	7	6,506,752
Deferred tax	8	152,609
Total = Row 23 of Form 1	26	10,345,235

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1N - SURPLUS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	17,214,518
Net income	2	8,260,467
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	25,474,985

ANNUAL RETURN: ANNEX 1N - SURPLUS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,353,348
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	822,449
Total (1 to 3)	4	9,175,797

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	6398

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	47,517,547
Less: Outward reinsurance premiums	2B	2	24,073,348
Investment revenue	2C	3	5,268,213
Less: Investment expenses		4	207,598
Other income	2D	5	73,101
Total Income (1 to 5)		6	28,577,915
Gross claims settled	2E	7	13,118,431
Less: Reinsurance recoveries		8	6,574,026
Management expenses	2F	9	6,952,387
Distribution expenses	2G	10	(35,612)
Increase (decrease) in net policy liabilities	2H	11	4,717,444
Provision for doubtful debts/ bad debts written off on receivables		12	213,872
Taxation expenses		13	1,587,830
Other expenses	2I	14	337,122
Total Outgo (7 to 14)		15	20,317,448
Net Income (6 - 15)	2J	16	8,260,467

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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 2B - OUTWARD REINSURANCE PREMIUMS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	21,733,610
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	2,339,738
Total (1 to 3) = Row 2 of Form 2	4	24,073,348

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	420,235	11,219,268	-9,854,727	1,784,776
Debt securities	2	2,284,017	298,289	100,965	2,683,271
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	785,610	29,955	13	815,578
Other invested assets	6	0	-15,412	0	-15,412
Total (1 to 6) = Row 3 of Form 2	7				5,268,213

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	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 2D - BREAKDOWN OF OTHER INCOME

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Others	1	73,101
Total = Row 5 of Form 2	26	73,101

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,550,069
Office rent	2	512,080
Head office / parent company expenses	3	750,985
Directors' fees	4	34,300
Audit fees	5	102,165
Managing agent's fees	6	0
Repairs and maintenance	7	8,104
Public utilities	8	27,412
Printing, stationery and periodicals	9	140,259
Postage, telephone and telex charges	10	119,257
Computer charges	11	125,959
Hire of office equipment	12	207,247
Licence and association fees	13	67,231
Advertising and subscriptions	14	26,923
Entertainment	15	19,972
Travelling expenses	16	21,503
Marketing & Promotion expenses	1	238,921
Total = Row 9 of Form 2	27	6,952,387

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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 2I - BREAKDOWN OF OTHER EXPENSES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	55,684
Management consultancy fees	2	21,026
Legal fees	3	21,994
Bank charges	4	13,347
Exchange difference	5	15,243
Interest charges	6	8,832
Non-recoverable GST	7	141,489
Miscellaneous expenses	8	59,507
Total = Row 14 of Form 2	26	337,122

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,156,858	27,015	11,952,936	7,192,931	3,915,222	6,454,163	931,060	1,690,349	2,121,110	2,509,284	1,004,103	882,428	3,053,936	11,261,210	44,891,395
Reinsurance business accepted -																
In Singapore	2	125,775	0	507,473	1,300	3,847	1,804,997	0	14,670	3,988	11,137	56	0	58,212	88,063	2,531,455
From other ASEAN countries	3	0	0	87,883	0	0	0	0	5,774	0	0	0	0	596	6,370	94,253
From other countries	4	(2)	0	0	0	0	0	0	0	0	0	0	0	446	446	444
Total (2 to 4)	5	125,773	0	595,356	1,300	3,847	1,804,997	0	20,444	3,988	11,137	56	0	59,254	94,879	2,626,152
Reinsurance business ceded -																
In Singapore	6	1,582,900	27,015	6,193,335	5,213,850	265,909	688,937	23,286	470,624	1,076,586	1,878,229	954,966	881,104	1,450,648	6,712,157	20,707,389
To other ASEAN countries	7	127,220	0	538,644	17,695	23,004	54,446	0	8,070	11,123	92,110	0	0	99,314	210,617	971,626
To other countries	8	242,035	0	1,188,666	53,003	68,882	265,490	0	24,572	22,776	293,566	0	0	235,343	576,257	2,394,333
Total (6 to 8)	9	1,952,155	27,015	7,920,645	5,284,548	357,795	1,008,873	23,286	503,266	1,110,485	2,263,905	954,966	881,104	1,785,305	7,499,031	24,073,348
Net premiums written (1 + 5 - 9)	10	1,330,476	0	4,627,647	1,909,683	3,561,274	7,250,287	907,774	1,207,527	1,014,613	256,516	49,193	1,324	1,327,885	3,857,058	23,444,199
Premium liabilities at beginning of period	11	173,573	0	2,348,409	977,478	2,703,556	5,435,088	271,166	322,336	547,302	143,027	11,855	405	1,837,189	2,862,114	14,771,384
Premium liabilities at end of period	12	127,099	0	2,397,965	1,887,619	2,674,272	7,248,115	599,467	520,192	842,154	260,979	12,375	0	835,766	2,471,466	17,406,003
Premiums earned during the period (10 + 11 - 12)	13	1,376,950	0	4,578,091	999,542	3,590,558	5,437,260	579,473	1,009,671	719,761	138,564	48,673	1,729	2,329,308	4,247,706	20,809,580
B. CLAIMS																
Gross claims settled																
Direct business	14	684,580	0	1,754,969	4,235,094	2,937,807	1,122,517	112,690	178,042	(659,111)	889,423	784,722	0	327,960	1,521,036	12,368,693
Reinsurance business accepted -																
In Singapore	15	496,352	249	77,437	214	78,210	6,750	0	10,783	33,880	3,580	0	0	4,279	52,522	711,734
From other ASEAN countries	16	7,448	0	0	0	0	0	0	0	0	0	0	0	0	0	7,448
From other countries	17	236	0	631	0	0	0	0	0	0	0	0	0	29,689	29,689	30,556
Total (15 to 17)	18	504,036	249	78,068	214	78,210	6,750	0	10,783	33,880	3,580	0	0	33,968	82,211	749,738
Recoveries from reinsurance business ceded -																
In Singapore	19	926,036	5,979	979,944	2,957,937	188,948	36,812	2,817	9,582	(619,912)	792,675	768,633	0	100,831	1,051,809	6,150,282
To other ASEAN countries	20	14,459	0	92,073	3,101	0	961	0	0	(23,571)	33,937	0	0	6,788	17,154	127,748
To other countries	21	44,616	0	201,053	7,754	19,549	2,301	0	0	(9,428)	20,544	0	0	9,607	20,723	295,996
Total (19 to 21)	22	985,111	5,979	1,273,070	2,968,792	208,497	40,074	2,817	9,582	(652,911)	847,156	768,633	0	117,226	1,089,686	6,574,026
Net claims settled (14 + 18 - 22)	23	203,505	(5,730)	559,967	1,266,516	2,807,520	1,089,193	109,873	179,243	27,680	45,847	16,089	0	244,702	513,561	6,544,405
Claims liabilities at end of period	24	451,090	32,707	1,386,136	2,026,474	6,393,450	721,023	31,525	1,749,599	224,867	203,057	5,827	0	1,150,439	3,333,789	14,376,194
Claims liabilities at beginning of period	25	485,964	43,373	893,335	1,410,197	5,601,676	455,686	96,059	1,470,685	411,446	239,557	18,976	0	1,166,415	3,307,079	12,293,369
Net claims incurred (23 + 24 - 25)	26	168,631	(16,396)	1,052,768	1,882,793	3,599,294	1,354,530	45,339	458,157	(158,899)	9,347	2,940	0	228,726	540,271	8,627,230
C. MANAGEMENT EXPENSES																
Management Expenses	27	441,816	4,443	1,646,427	974,466	553,880	1,414,023	157,114	327,152	295,527	323,040	180,287	109,298	524,914	1,760,218	6,952,387
D. DISTRIBUTION EXPENSES																
Commissions	28	542,985	5,357	2,293,698	869,687	381,189	1,214,367	226,138	194,747	362,337	293,766	38,395	0	473,708	1,362,953	6,896,374
Reinsurance commissions	29	494,865	10,204	3,910,919	1,270,990	24,041	168,715	8,297	40,240	258,795	452,641	123,199	30,839	537,937	1,443,651	7,331,682
Net commissions incurred (28 - 29)	30	48,120	(4,847)	(1,617,221)	(401,303)	357,148	1,045,652	217,841	154,507	103,542	(158,875)	(84,804)	(30,839)	(64,229)	(80,698)	(435,308)
Other distribution expenses	31	77,171	19	154,745	55,336	(24,516)	0	0	0	0	(10,297)	0	0	147,238	136,941	399,696
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	641,212	16,781	3,341,372	(1,511,750)	(895,248)	1,623,055	159,179	69,855	479,591	(24,651)	(49,750)	(76,730)	1,492,659	1,890,974	5,265,575
F. NET INVESTMENT INCOME																
	33	351,839	2,895	1,344,933	771,083	420,048	870,442	98,126	180,303	223,967	270,140	105,829	93,000	328,010	1,201,249	5,060,615
G. OPERATING RESULT (32 + 33)																
	34	993,051	19,676	4,686,305	(740,667)	(475,200)	2,493,497	257,305	250,158	703,558	245,489	56,079	16,270	1,820,669	3,092,223	10,326,190

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

Basis of allocation of management expenses and net investment income to the different lines of business : -

1. Management expenses
Allocation is based on gross premium of each class of business.
2. Net Investment income
Allocation is based on gross premium of each class of business.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

NIL

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 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	194,230	148,826	689,306	0	0	0	6,915,051	466,367	776,440	0	8,575,027	615,193
Reinsurance ceded	2	4,860	3,721	17,238	0	0	0	895,239	91,689	19,412	0	936,749	95,410
Net premiums written (1 - 2)	3	189,370	145,105	672,068	0	0	0	6,019,812	374,678	757,028	0	7,638,278	519,783
Premium liabilities at beginning of period	4	55,782	22,843	370,564	0	0	0	4,962,721	66,618	227,726	0	5,616,793	89,461
Premium liabilities at end of period	5	116,511	113,747	424,102	0	0	0	6,760,735	91,934	340,553	0	7,641,901	205,681
Premium earned during the period (3 + 4 - 5)	6	128,641	54,201	618,530	0	0	0	4,221,798	349,362	644,201	0	5,613,170	403,563
B. CLAIMS													
Gross claims settled	7	3,017	11,800	98,290	0	0	0	1,002,206	42,719	83,925	0	1,187,438	54,519
Reinsurance recoveries	8	75	295	2,457	0	0	0	32,283	5,683	2,098	0	36,913	5,978
Net claims settled (7 - 8)	9	2,942	11,505	95,833	0	0	0	969,923	37,036	81,827	0	1,150,525	48,541
Claim liabilities at end of period	10	0	-39,476	15,746	0	0	0	685,179	-718	91,817	0	792,742	-40,194
Claim liabilities at beginning of period	11	260	-38,998	11,900	0	0	0	431,739	11,780	135,064	0	578,963	-27,218
Net claims incurred (9 + 10 - 11)	12	2,682	11,027	99,679	0	0	0	1,223,363	24,538	38,580	0	1,364,304	35,565
C. MANAGEMENT EXPENSES													
Management expenses	13	33,205	25,443	117,842	0	0	0	1,182,180	79,729	132,738	0	1,465,965	105,172
D. DISTRIBUTION EXPENSES													
Commissions	14	43,965	32,616	167,789	0	0	0	952,414	87,587	156,134	0	1,320,302	120,203
Reinsurance commissions	15	1,663	1,251	6,152	0	0	0	104,879	56,836	6,231	0	118,925	58,087
Net commissions incurred (14 - 15)	16	42,302	31,365	161,637	0	0	0	847,535	30,751	149,903	0	1,201,377	62,116
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	50,452	-13,634	239,372	0	0	0	968,720	214,344	322,980	0	1,581,524	200,710
F. NET INVESTMENT INCOME													
	19	20,470	15,685	72,647	0	0	0	728,785	49,151	81,830	0	903,732	64,836
G. OPERATING RESULTS (18 + 19)													
	20	70,922	2,051	312,019	0	0	0	1,697,505	263,495	404,810	0	2,485,256	265,546
H. OTHERS													
Number of policies in force	21	1,726	272	2,512	0	0	0	40,374	296	5,133	0	49,745	568
Number of lives covered under policies in force	22	5,477	648	3,277	0	0	0	44,998	2,037	8,809	0	62,561	2,685
Number of claims registered	23	6	10	77	0	0	0	1,775	30	25	0	1,883	40

ANNUAL RETURN: NOTES TO FORM 7(b)

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

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

Basis of allocation of management expenses and net investment income to the different lines of business :-

1. Management expenses

Allocation is based on gross premium of each class of business.

2. Net investment income

Allocation is based on gross premium of each class of business.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

NIL

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

Reporting Cycle:

Description	Row No.
ASSETS	
Equity securities	1
Debt securities	2
Land and buildings	3
Loans	4
Cash and deposits	5
Other invested assets	6
Investment income due or accrued	7
Outstanding premiums and agents' balances	8
Deposits withheld by cedants	9
Reinsurance recoverables (on paid claims)	10
Income tax recoverables	11
Fixed assets	12
Inter-fund balances and intra-group balances (due from)	13
Other assets	14
Total Assets (1 to 14)	15
LIABILITIES	
Policy liabilities	16
Other liabilities	
Outstanding claims	17
Annuities due and unpaid	18
Reinsurance deposits	19
Amounts owing to insurers	20
Bank loans and overdrafts	21
Inter-fund balances and intra-group balances (due to)	22

Others	23
Total Liabilities (16 to 23)	24
NET ASSETS (15 - 24)	25
SHAREHOLDERS' EQUITY & SURPLUS	
Paid-up capital	26
Reserves:	
Unappropriated profits (losses)	27
Other reserves	28
Surplus	29
Total (26 to 29)	30

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

Reporting Cycle:

Description	Row No.
Balance at beginning of period	1
Changes in accounting policy	2
Increase (decrease) in reserves	3
Net profit for the period	4
Dividends paid for the period	5
Issue of share capital	6
Transfer (to) from insurance funds maintained in Singapore	7
Transfer (to) from overseas (branch) operations	8
Balance at End of Period	9

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

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
--------------------------------------	---------	--------

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

Reporting Cycle:

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

Reporting Cycle:

Description	Row No.
Gross premiums	1
Less: Outward reinsurance premiums	2
Investment revenue	3
Less: Investment expenses	4
Other income	5
Total Income (1 to 5)	6
Gross claims settled	7
Less: Reinsurance recoveries	8
Management expenses	9
Distribution expenses	10
Increase (decrease) in net policy liabilities	11
Provision for doubtful debts / bad debts written off on receivables	12
Taxation expenses	13
Other expenses	14

Total Outgo (7 to 14)	15
NET INCOME (6 - 15)	16

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	17,406,004	0
Claim Liabilities	14,376,194	0
Policy Liabilities	31,782,198	0

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 12

NIL

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	25,474,985
Less:		
Reinsurance adjustment	6	244,758
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	25,230,227
(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	6,108,564
(a) Premium liability risk requirement	31	2,474,520
(b) Claim liability risk requirement	32	3,634,044
Total C1 Requirement (14 + 23 + 30)	33	6,108,564
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		3,156,413
(a) Sum of: (39 + 42)	38	3,156,413	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,156,413	
Debt specific risk requirement	40	1,859,547	
Debt general risk requirement	41	1,296,866	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	562,681	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	562,681	
Debt specific risk requirement	45	1,859,547	
Negative of debt general risk requirement	46	-1,296,866	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		512
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		783,713
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		3,940,638
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		10,049,202

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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	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

I703C THE OVERSEAS ASSURANCE CORPORATION LIMITED

Reporting Cycle: 2007 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

Reporting Cycle:

Description
<p>(i) Total Risk Requirement</p> <p>A. Component 1 Requirement - Insurance Risks</p> <p>Life Insurance Risk Requirement: (for participating business only) (2 + 5)</p> <p>(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)</p> <p> Modified minimum condition liability</p> <p> Minimum condition liability</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)</p> <p> Aggregate of surrender values of policies</p> <p> Higher of 8 or 9: Sum of total risk requirement and minimum condition liability</p> <p> Policy liabilities</p> <p> Life Insurance Risk Requirement: (other than participating business) (11 + 14)</p> <p>(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)</p> <p> Modified policy liabilities</p> <p> Policy liabilities</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)</p> <p> Aggregate of surrender values of policies</p> <p> Sum of total risk requirement and policy liabilities</p> <p>General Insurance Risk Requirement (for general business) (18 to 19)</p> <p>(a) Premium liability risk requirement</p> <p>(b) Claim liability risk requirement</p> <p>Total C1 Requirement (1 + 10 + 17)</p> <p>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</p> <p>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</p> <p>Equity Investment Risk Requirement: (22 to 23)</p> <p>(a) Specific Risk Requirement</p> <p>(b) General Risk Requirement</p> <p>Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)</p> <p>(a) Sum of: (26 + 29)</p> <p> Debt investment risk requirement in an increasing interest rate environment (27 to 28)</p>

Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)

**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)**

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered Insurer	
A. Tier 1 Resource	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered Insurer	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
Total Risk Requirement of Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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