

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	35,197,453
Debt securities	1B	2	454,159,034
Land and buildings	1C	3	0
Loans	1D	4	13,920
Cash and deposits		5	32,252,446
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	27,733,019
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,170,772
Income tax recoverables		11	0
Fixed assets	1H	12	5,524,201
Inter-fund balances and intra group balances (due from)	1I	13	1,485,310
Other assets	1J	14	1,647,824
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>559,183,979</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	284,519,159
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	20,228,837
Amounts owing to insurers		20	10,471,625
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,098,798
Others	1M	23	34,484,998
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>350,803,417</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>208,380,562</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	26,777,473
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,430,306
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,574,498
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	71,169
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>32,853,446</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	991,036
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	5,031,486
Amounts owing to insurers		20	4,155,979
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	4,776,342
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>14,954,843</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>17,898,603</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	35,189,615	7,838	35,197,453
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			35,197,453

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	173,766,795
Qualifying debt securities	2	248,366,080
Other debt securities	3	32,026,159
Total (1 to 3) = Row 2 of Form 1	4	454,159,034

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	17,535,437
Qualifying debt securities	2	6,251,036
Other debt securities	3	2,991,000
Total (1 to 3) = Row 2 of Form 1	4	26,777,473

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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



ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I760G AMERICAN HOME ASSURANCE CO

Reporting Cycle: 2006 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	13,920	0	13,920
Total (1 to 4) = Row 4 of Form 1	5			13,920

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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

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

**I760G AMERICAN HOME ASSURANCE CO**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 12**

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

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

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

**I760G AMERICAN HOME ASSURANCE CO**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

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

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

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

**I760G AMERICAN HOME ASSURANCE CO**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	11,578	-52,474	-556	-41,452
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	9,256,465	6,068,041	1,812,385	17,136,891
Above 3 months but not exceeding 6 months	3	146,764	2,227,123	715,358	3,089,245
Above 6 months but not exceeding 12 months	4	31,583	4,622,568	638,987	5,293,138
Above 12 months	5	56,554	1,053,438	137,476	1,247,468
Gross total (2 to 5)	6	9,491,366	13,971,170	3,304,206	26,766,742
Provision for doubtful debts	7	56,554	1,053,438	137,476	1,247,468
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	9,434,812	12,917,732	3,166,730	25,519,274
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				1,066,623
Above 6 months but not exceeding 12 months	11				1,147,122
Above 12 months but not exceeding 24 months	12				249,587
Above 24 months	13				0
Gross total (10 to 13)	14				2,463,332
Provision for doubtful debts	15				249,587
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,213,745
Total (8 + 16) = Row 8 of Form 1	17				27,733,019

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**

**I760G AMERICAN HOME ASSURANCE CO**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	64	280,708	52,242	333,014
Above 3 months but not exceeding 6 months	3	0	307,707	22,383	330,090
Above 6 months but not exceeding 12 months	4	49	462,787	77,685	540,521
Above 12 months	5	402	189,781	372,207	562,390
Gross total (2 to 5)	6	515	1,240,983	524,517	1,766,015
Provision for doubtful debts	7	402	189,781	372,207	562,390
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	113	1,051,202	152,310	1,203,625
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				1,569,749

Above 6 months but not exceeding 12 months	11				1,801,124
Above 12 months but not exceeding 24 months	12				429,747
Above 24 months	13				0
Gross total (10 to 13)	14				3,800,620
Provision for doubtful debts	15				429,747
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,370,873
Total (8 + 16) = Row 8 of Form 1	17				4,574,498

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**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	35,163,953
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	967,014
Above 1 year but not exceeding 2 years	4	203,758
Above 2 years	5	216,094
Total (3 to 5)	6	1,386,866
Provision for doubtful reinsurance recoverables	7	216,094
Total (6 - 7) = Row 10 of Form 1	8	1,170,772

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,169,425
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**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,617,697
Other fixed assets	3	2,906,504
Total (1 to 3) = Row 12 of Form 1	4	5,524,201

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,485,310
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,485,310

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	71,169
Total (1 to 3) = Row 13 of Form 1	4	71,169



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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Club Membership	1	48,951
Rental Deposit	2	1,068,979
Miscellaneous Deposit	3	337,486
Sundry Prepayment	4	192,408
Total = Row 14 of Form 1	26	1,647,824

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	729,444
Balances due to overseas branches / related corporations	2	298,185
Balances due to other insurance funds established and maintained under the Act	3	71,169
Total (1 to 3) = Row 22 of Form 1	4	1,098,798

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	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**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	6,566,391
Amount due to Agents	2	2,816,440
Trade Credit Reserves	3	2,126,389
CPF/Other Creditors Due	4	2,961,415
GST Payable	5	2,842,908
Provision for Income Tax	6	8,659,600
Provision for Deferred Tax	7	2,000,000
Provision for Unutilised Annual Leave	8	323,030
Amount due to insured	9	64,125
Deferred Commission Income	10	6,124,700
Total = Row 23 of Form 1	26	34,484,998

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Amount due to Agents	1	200,236
CPF/Other Creditors Due	2	1,588
GST Payable	3	910
Provision for Income Tax	4	549,661
Deferred Commission Income	5	1,870,775
Trade Credit Reserves	6	2,153,172
Total = Row 23 of Form 1	26	4,776,342

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	180,137,332
Net income	2	36,133,230
Transfer (to) from head office / shareholders fund	3	-7,890,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	208,380,562

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	19,775,253
Net income	2	2,830,350
Transfer (to) from head office / shareholders fund	3	-4,707,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,898,603



**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**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	943,824
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	25,177,847
Unregistered reinsurer	3	4,517,782
Total (1 to 3)	4	30,639,453

**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**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	101,471
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,165,553
Unregistered reinsurer	3	1,423,618
Total (1 to 3)	4	6,690,642

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	13920

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	EDP Projects	1	951,469

**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**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle 2006 12**

NIL



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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	370,207,146
Less: Outward reinsurance premiums	2B	2	82,370,219
Investment revenue	2C	3	17,201,757
Less: Investment expenses		4	461,924
Other income	2D	5	3,455,848
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>308,032,608</b>
Gross claims settled	2E	7	167,194,136
Less: Reinsurance recoveries		8	16,240,516
Management expenses	2F	9	50,089,285
Distribution expenses	2G	10	39,723,381
Increase (decrease) in net policy liabilities	2H	11	19,894,511
Provision for doubtful debts/ bad debts written off on receivables		12	357,073
Taxation expenses		13	9,181,379
Other expenses	2I	14	1,700,129
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>271,899,378</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>36,133,230</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,120,342
Less: Outward reinsurance premiums	2B	2	16,582,594
Investment revenue	2C	3	1,240,832
Less: Investment expenses		4	3,697
Other income	2D	5	370,607
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,145,490</b>
Gross claims settled	2E	7	(405,017)
Less: Reinsurance recoveries		8	(406,773)
Management expenses	2F	9	980,250
Distribution expenses	2G	10	(826,278)
Increase (decrease) in net policy liabilities	2H	11	238,624
Provision for doubtful debts/ bad debts written off on receivables		12	496,978
Taxation expenses		13	378,247
Other expenses	2I	14	45,563
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,315,140</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,830,350</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,290,446
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	66,909,962
Unregistered reinsurer	3	13,169,811
Total (1 to 3) = Row 2 of Form 2	4	82,370,219

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	376,851
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	13,213,651
Unregistered reinsurer	3	2,992,092
Total (1 to 3) = Row 2 of Form 2	4	16,582,594

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,421,577	9,027	4,065,401	5,496,005
Debt securities	2	15,079,576	6,336	-4,505,232	10,580,680
Land and Buildings	3	0	718,151	0	718,151
Loans	4	0	0	0	0
Cash and deposits	5	1,092,034	3,529	-688,642	406,921
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>17,201,757</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	883,011	15,650	270,700	1,169,361
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	71,471	0	0	71,471
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,240,832

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
CLAIMS SERVICE FEES	1	216,018
COMMISSION RESERVE WRITTEN BACK	2	2,061,894
MISCELLANEOUS SERVICE FEES	3	176,511
MOTOR TRANSFER FEES	4	9,688
FOREIGN EXCHANGE GAIN	5	968,523
MISCELLANEOUS	6	23,214
Total = Row 5 of Form 2	26	3,455,848

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest from Reinsurance Deposit	1	30
Foreign Exchange gain	2	369,961
Miscellaneous	3	616
Total = Row 5 of Form 2	26	370,607



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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	23,212,419
Office rent	2	2,201,949
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	200,802
Managing agent's fees	6	0
Repairs and maintenance	7	723,770
Public utilities	8	498,948
Printing, stationery and periodicals	9	1,723,186
Postage, telephone and telex charges	10	596,280
Computer charges	11	2,429,026
Hire of office equipment	12	0
Licence and association fees	13	524,912
Advertising and subscriptions	14	3,024,148
Entertainment	15	180,606
Travelling expenses	16	364,159
Auto Admin Fee	1	5,386,092
Interest Paid on Reinsurance Deposits	2	270,778
Bank charges	3	2,171,451
Mass Marketing	4	2,926,798
Professional & Legal Fees	5	477,527
Donations	6	6,878
GST unclaimable	7	113,090
Call Centre Expenses	8	318,462
Service Fees	9	1,979,024
Miscellaneous	10	758,980
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>50,089,285</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	615,712
Office rent	2	59,011
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	5,381
Managing agent's fees	6	0
Repairs and maintenance	7	19,397
Public utilities	8	13,372
Printing, stationery and periodicals	9	46,181
Postage, telephone and telex charges	10	15,976
Computer charges	11	78,177
Hire of office equipment	12	0
Licence and association fees	13	2,088
Advertising and subscriptions	14	44,761
Entertainment	15	4,840
Travelling expenses	16	9,759
Interest Paid on Reinsurance Deposits	1	41,863
Bank charges	2	591
Professional & Legal fees	3	12,797
Donations	4	184
GST Unclaimable	5	3,221
Miscellaneous	6	6,939
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>980,250</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	1,700,129
Total = Row 14 of Form 2	26	1,700,129

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	45,563
Total = Row 14 of Form 2	26	45,563

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

NIL

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

**I760G AMERICAN HOME ASSURANCE CO**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	9,362,523	98,550	48,236,979	171,820,663	23,136,952	42,522,593	12,977,236	15,031,559	3,609,515	4,064,616	4,834,405	421,293	19,565,139	47,526,527	355,682,023
Reinsurance business accepted -																
In Singapore	2	692,760	0	1,541,385	0	3,847,391	4,080,683	0	125,284	209,076	669,563	2,000	0	3,356,981	4,362,904	14,525,123
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	692,760	0	1,541,385	0	3,847,391	4,080,683	0	125,284	209,076	669,563	2,000	0	3,356,981	4,362,904	14,525,123
Reinsurance business ceded -																
In Singapore	6	33,336	0	6,593,152	(176,886)	3,292,108	(32,205)	(44,668)	1,406,585	254,933	1,282,819	254	0	700,095	3,644,686	13,309,523
To other ASEAN countries	7	0	0	(15)	0	16,051	0	0	0	0	0	0	0	17,507	17,507	33,543
To other countries	8	5,320,474	78,840	31,742,995	7,238,533	642,108	5,490,414	843,623	2,246,685	3,481,134	3,451,360	978,115	386,289	7,126,583	17,670,166	69,027,153
Total (6 to 8)	9	5,353,810	78,840	38,336,132	7,061,647	3,950,267	5,458,209	798,955	3,653,270	3,736,067	4,734,179	978,369	386,289	7,844,185	21,332,359	82,370,219
Net premiums written (1 + 5 - 9)	10	4,701,473	19,710	11,442,232	164,759,016	23,034,076	41,145,067	12,178,281	11,503,573	82,524	0	3,858,036	35,004	15,077,935	30,557,072	287,836,927
Premium liabilities at beginning of period	11	954,274	7,191	5,704,873	60,249,639	11,418,163	11,399,833	2,039,455	2,814,346	219,515	0	1,070,531	0	13,253,605	17,357,997	109,131,425
Premium liabilities at end of period	12	1,110,260	5,810	5,666,216	65,353,342	13,912,831	7,487,645	4,759,903	3,997,947	175,961	0	1,214,821	16,913	14,507,443	19,913,085	118,209,092
Premiums earned during the period (10 + 11 - 12)	13	4,545,487	21,091	11,480,889	159,655,313	20,539,408	45,057,255	9,457,833	10,319,972	126,078	0	3,713,746	18,091	13,824,097	28,001,984	278,759,260
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	4,132,426	0	8,131,990	103,690,902	18,559,188	15,453,022	2,458,785	1,172,202	1,565,786	140,116	400,842	443,107	3,021,862	6,743,915	159,170,228
Reinsurance business accepted -																
In Singapore	15	157,292	0	593,876	0	5,407,323	1,413,489	0	0	0	213,813	0	0	238,115	451,928	8,023,908
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	157,292	0	593,876	0	5,407,323	1,413,489	0	0	0	213,813	0	0	238,115	451,928	8,023,908
Recoveries from reinsurance business ceded -																
In Singapore	19	16,687	0	2,179,840	443,059	1,389,934	105,181	0	8,411	37,022	24,367	6,657	0	193,448	269,905	4,404,606
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	2,331,960	0	2,372,308	101,604	3,398,587	767,122	176,730	154,387	1,446,268	329,562	0	427,104	330,278	2,687,599	11,835,910
Total (19 to 21)	22	2,348,647	0	4,552,148	544,663	4,788,521	872,303	176,730	162,798	1,483,290	353,929	6,657	427,104	523,726	2,957,504	16,240,516
Net claims settled (14 + 18 - 22)	23	1,941,071	0	4,173,718	103,146,239	19,177,990	15,994,208	2,282,055	1,009,404	82,496	0	394,185	16,003	2,736,251	4,238,339	150,953,620
Claims liabilities at end of period	24	2,623,929	4,789	3,264,013	85,735,007	52,862,617	12,106,955	813,574	4,774,234	498,404	97,231	1,478,509	58,885	1,991,920	8,899,183	166,310,067
Claims liabilities at beginning of period	25	2,874,727	2,143	4,949,521	86,879,095	39,200,070	10,849,519	502,217	6,386,929	364,467	41,359	1,043,667	193,362	2,206,147	10,235,931	155,493,223
Net claims incurred (23 + 24 - 25)	26	1,690,273	2,646	2,488,210	102,002,151	32,840,537	17,251,644	2,593,412	(603,291)	216,433	55,872	829,027	(118,474)	2,522,024	2,901,591	161,770,464
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,076,471	10,311	5,628,027	23,906,800	3,062,065	9,618,983	1,357,734	1,585,774	399,517	495,310	506,005	44,077	2,398,211	5,428,894	50,089,285
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,346,038	9,855	3,318,035	26,213,590	2,976,256	11,348,515	1,782,444	1,987,524	492,918	538,770	786,722	55,806	2,443,881	6,305,621	53,300,354
Reinsurance commissions	29	1,257,589	16,914	5,440,786	(355)	660,204	959,252	76,419	360,330	888,514	1,377,475	222,854	316,437	2,000,554	5,166,164	13,576,973
Net commissions incurred (28 - 29)	30	88,449	(7,059)	(2,122,751)	26,213,945	2,316,052	10,389,263	1,706,025	1,627,194	(395,596)	(838,705)	563,868	(260,631)	443,327	1,139,457	39,723,381
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,690,294	15,193	5,487,403	7,532,417	(17,679,246)	7,797,365	3,800,662	7,710,295	(94,276)	287,523	1,814,846	353,119	8,460,535	18,532,042	27,176,130
<b>F. NET INVESTMENT INCOME</b>																
	33	273,425	1,146	665,450	9,581,948	1,339,601	2,392,888	708,257	669,017	4,799	0	224,373	2,036	876,893	1,777,118	16,739,833
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,963,719	16,339	6,152,853	17,114,365	(16,339,645)	10,190,253	4,508,919	8,379,312	(89,477)	287,523	2,039,219	355,155	9,337,428	20,309,160	43,915,963

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

**I760G AMERICAN HOME ASSURANCE CO**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	1,332,844	4,571,921	5,904,765
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	185,651	0	3,939,679	3,553,757	7,679,087
From other countries	4	(1,895)	0	4,478,491	1,059,894	5,536,490
Total (2 to 4)	5	183,756	0	8,418,170	4,613,651	13,215,577
Reinsurance business ceded -						
In Singapore	6	0	0	1,762,568	807,676	2,570,244
To other ASEAN countries	7	0	0	0	34,691	34,691
To other countries	8	99,008	0	7,264,853	6,613,798	13,977,659
Total (6 to 8)	9	99,008	0	9,027,421	7,456,165	16,582,594
Net premiums written (1 + 5 - 9)	10	84,748	0	723,593	1,729,407	2,537,748
Premium liabilities at beginning of period	11	6,841	0	85,779	256,996	349,616
Premium liabilities at end of period	12	9,646	0	185,719	333,217	528,582
Premiums earned during the period (10 + 11 - 12)	13	81,943	0	623,653	1,653,186	2,358,782
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	2,363	2,363
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	5,428	(412,808)	(407,380)
Total (15 to 17)	18	0	0	5,428	(412,808)	(407,380)
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	45	45
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	5,428	(412,246)	(406,818)
Total (19 to 21)	22	0	0	5,428	(412,201)	(406,773)
Net claims settled (14 + 18 - 22)	23	0	0	0	1,756	1,756
Claims liabilities at end of period	24	15,721	0	5,693	441,040	462,454
Claims liabilities at beginning of period	25	17,968	0	7,202	377,626	402,796
Net claims incurred (23 + 24 - 25)	26	(2,247)	0	(1,509)	65,170	61,414
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	9,421	0	499,909	470,920	980,250
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	58,723	0	1,227,634	1,340,582	2,626,939
Reinsurance commissions	29	40,202	0	1,921,187	1,491,828	3,453,217
Net commissions incurred (28 - 29)	30	18,521	0	(693,553)	(151,246)	(826,278)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	56,248	0	818,806	1,268,342	2,143,396
<b>F. NET INVESTMENT INCOME</b>						
	33	41,314	0	352,747	843,074	1,237,135
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	97,562	0	1,171,553	2,111,416	3,380,531

ANNUAL RETURN: NOTES TO FORM 6

I760G AMERICAN HOME ASSURANCE CO

Reporting Cycle: 2006 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.**

- 1) Management Expenses :-  
Based on Gross Premium Written except the following which are based on specific identification to the respective line of business :-
- a) Auto Administration Fees
  - b) Marine Survey Fees
  - c) Members' Contribution to Motor Insurance Bureau
  - d) Mass Marketing Expenses
  - e) HDB Promotion Expenses
  - f) Call Centre Expenses
  - g) Service Fee - AIGMC
  - h) Service Fee - Global Health
  - i) Service Fee - Reader's Digest
- 2) Net Investment Income :-  
Based on Net Premium Written

**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

I760G AMERICAN HOME ASSURANCE CO

Reporting Cycle: 2006 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.**

- 1) Management Expenses :-  
Based on Gross Premium Written
- 2) Net Investment Income :-  
Based on Net Premium Written

**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**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

[Empty box for additional information]

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

1760G AMERICAN HOME ASSURANCE CO

Reporting Cycle: 2006 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	6,759,492	4,171,181	668,887	0	0	0	31,826,284	14,776,992	858,307	519,369	40,112,970	19,467,542
Reinsurance ceded	2	38,745	733,465	0	0	0	0	1,909,377	3,548,832	19,796	6,949	1,967,918	4,289,246
Net premiums written (1 - 2)	3	6,720,747	3,437,716	668,887	0	0	0	29,916,907	11,228,160	838,511	512,420	38,145,052	15,178,296
Premium liabilities at beginning of period	4	1,187,070	440,617	158,414	0	0	0	9,301,764	2,098,069	181,016	72,338	10,828,264	2,611,024
Premium liabilities at end of period	5	2,626,816	1,343,637	261,436	0	0	0	5,444,326	2,043,319	327,734	200,280	8,660,312	3,587,236
Premium earned during the period (3 + 4 - 5)	6	5,281,001	2,534,696	565,865	0	0	0	33,774,345	11,282,910	691,793	384,478	40,313,004	14,202,084
<b>B. CLAIMS</b>													
Gross claims settled	7	1,099,433	1,314,760	0	0	0	0	8,581,088	8,285,423	19,349	25,243	9,699,870	9,625,426
Reinsurance recoveries	8	3	173,895	0	0	0	0	343,768	528,535	940	1,892	344,711	704,322
Net claims settled (7 - 8)	9	1,099,430	1,140,865	0	0	0	0	8,237,320	7,756,888	18,409	23,351	9,355,159	8,921,104
Claim liabilities at end of period	10	391,958	406,729	0	0	0	0	6,235,311	5,871,644	6,563	8,325	6,633,832	6,286,698
Claim liabilities at beginning of period	11	211,073	282,616	0	0	0	0	10,074,145	775,374	3,280	5,249	10,288,498	1,063,239
Net claims incurred (9 + 10 - 11)	12	1,280,315	1,264,978	0	0	0	0	4,398,486	12,853,158	21,692	26,427	5,700,493	14,144,563
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	707,206	436,407	69,982	0	0	0	6,568,991	3,049,992	89,800	54,339	7,435,979	3,540,738
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	943,412	564,115	87,166	0	0	0	7,323,345	4,025,170	156,211	31,540	8,510,134	4,620,825
Reinsurance commissions	15	23,163	42,557	2,058	0	0	0	381,207	578,045	7,792	849	414,220	621,451
Net commissions incurred (14 - 15)	16	920,249	521,558	85,108	0	0	0	6,942,138	3,447,125	148,419	30,691	8,095,914	3,999,374
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>2,373,231</b>	<b>311,753</b>	<b>410,775</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15,864,730</b>	<b>-8,067,365</b>	<b>431,882</b>	<b>273,021</b>	<b>19,080,618</b>	<b>-7,482,591</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>390,860</b>	<b>199,929</b>	<b>38,901</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,739,888</b>	<b>653,000</b>	<b>48,766</b>	<b>29,801</b>	<b>2,218,415</b>	<b>882,730</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>2,764,091</b>	<b>511,682</b>	<b>449,676</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17,604,618</b>	<b>-7,414,365</b>	<b>480,648</b>	<b>302,822</b>	<b>21,299,033</b>	<b>-6,599,861</b>
<b>H. OTHERS</b>													
Number of policies in force	21	958	232	519	0	0	0	237,460	54,340	444	6	239,381	54,578
Number of lives covered under policies in force	22	2,793	3,734	663	0	0	0	532,778	1,871,632	799	260	537,033	1,875,626
Number of claims registered	23	851	563	26	0	0	0	18,311	28,504	245	3	19,433	29,070

ANNUAL RETURN: NOTES TO FORM 7(b)

I760G AMERICAN HOME ASSURANCE CO

Reporting Cycle: 2006 12

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

Nil

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2006**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	7,883,969
2. Premium liabilities	3	4,518,443
3. Claim liabilities	4	13,101,064
Shareholders fund		
1. Paid-up capital	5	25,426
2. Unappropriated profits (losses)	6	6,211,853
3. Reserves - Capital	7	2,829,373
General	8	0
Others*	9	0
Total (5 to 9)	10	9,066,652

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

NIL



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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	118,209,092	582,582
Claim Liabilities	166,310,067	462,454
Policy Liabilities	284,519,159	1,045,036

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

None

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

NIL

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

I760G AMERICAN HOME ASSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	208,380,562
Less:		
Reinsurance adjustment	6	4,752,400
Financial resource adjustment: (8 to 12)	7	951,469
(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	951,469
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	202,676,693
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	76,752,227
(a) Premium liability risk requirement	31	35,571,464
(b) Claim liability risk requirement	32	41,180,763
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	76,752,227
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	5,631,592
(a) Specific Risk Requirement	35	2,815,796

(b) General Risk Requirement	36	2,815,796	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		18,174,297
(a) Sum of: (39 + 42)	38	18,174,297	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	18,174,297	
Debt specific risk requirement	40	6,096,878	
Debt general risk requirement	41	12,077,419	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-5,980,541	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-5,980,541	
Debt specific risk requirement	45	6,096,878	
Negative of debt general risk requirement	46	-12,077,419	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		1,288
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		1,131,055
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		7,060,175
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>31,998,407</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>108,750,634</b>

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

**I760G AMERICAN HOME ASSURANCE CO**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	17,898,603
Less:		
Reinsurance adjustment	6	1,425,729
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	16,472,874
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	316,233
(a) Premium liability risk requirement	31	178,568
(b) Claim liability risk requirement	32	137,665
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	316,233
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	1,114,574
(a) Sum of: (39 + 42)	38	1,114,574
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,114,574
Debt specific risk requirement	40	298,741
Debt general risk requirement	41	815,833
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-517,092
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-517,092
Debt specific risk requirement	45	298,741
Negative of debt general risk requirement	46	-815,833
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,602,711
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,717,285</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>3,033,518</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I760G AMERICAN HOME ASSURANCE CO

Reporting Cycle: 2006 12

NIL

**ANNUAL RETURN**

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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	226,279,165
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	6,178,129
Financial resource adjustment: (10 to 14)	9	951,469
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	951,469
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>219,149,567</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>219,149,567</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	111,784,152
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>111,784,152</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>196.05 %</b>



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

**I760G AMERICAN HOME ASSURANCE CO**

**Reporting Cycle: 2006 12**

NIL