

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	19,913,902
Debt securities	1B	2	15,855,694
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,305,004
Other invested assets	1E	6	0
Investment income due or accrued		7	11,979
Outstanding premiums and agents' balances	1F	8	5,600,668
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	176,120
Income tax recoverables		11	5,764
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	73,433
Other assets	1J	14	1,507
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>52,944,071</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	22,765,483
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,001
Amounts owing to insurers		20	6,010,615
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	14,021
Others	1M	23	4,017,508
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>32,808,628</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>20,135,443</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	14,816,567
Debt securities	1B	2	10,370,605
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,027,866
Other invested assets	1E	6	0
Investment income due or accrued		7	3,294
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	3,754,194
Reinsurance recoverables (on paid claims)	1G	10	359,709
Income tax recoverables		11	2,852
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	14,021
Other assets	1J	14	20
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>30,349,128</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,053,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,276,618
Amounts owing to insurers		20	4,043,914
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	66,441
Others	1M	23	928,016
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>12,367,989</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>17,981,139</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	19,913,902	0	19,913,902
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			19,913,902

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	14,816,567	0	14,816,567
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			14,816,567

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	5,440,930
Qualifying debt securities	2	8,626,898
Other debt securities	3	1,787,866
Total (1 to 3) = Row 2 of Form 1	4	15,855,694

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	4,749,681
Qualifying debt securities	2	3,086,180
Other debt securities	3	2,534,744
Total (1 to 3) = Row 2 of Form 1	4	10,370,605

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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**

**1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 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**

**1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 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	0	0	5,600,668	5,600,668
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	4,898	0	4,898
Gross total (2 to 5)	6	0	4,898	5,600,668	5,605,566
Provision for doubtful debts	7	0	4,898	0	4,898
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	5,600,668	5,600,668
<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				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				1,581
Gross total (10 to 13)	14				1,581
Provision for doubtful debts	15				1,581
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				5,600,668

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**

**1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 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	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
<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				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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	22,346,709
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	96,319
Above 1 year but not exceeding 2 years	4	28,357
Above 2 years	5	160,730
Total (3 to 5)	6	285,406
Provision for doubtful reinsurance recoverables	7	109,286
Total (6 - 7) = Row 10 of Form 1	8	176,120

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	446,958
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	17,949
Above 1 year but not exceeding 2 years	4	6,301
Above 2 years	5	3,214,343
Total (3 to 5)	6	3,238,593
Provision for doubtful reinsurance recoverables	7	2,878,884
Total (6 - 7) = Row 10 of Form 1	8	359,709

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore 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 1H - FIXED ASSETS**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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)**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	73,433
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	73,433

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	14,021
Total (1 to 3) = Row 13 of Form 1	4	14,021



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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposits and prepayments	1	1,479
Other debtors	2	101,246
Less: provision for doubtful debts	3	-101,218
Total = Row 14 of Form 1	26	1,507

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other debtors	1	17,293
Less: provision for doubtful debts	2	-17,273
Total = Row 14 of Form 1	26	20

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore 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	14,021
Total (1 to 3) = Row 22 of Form 1	4	14,021

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	66,441
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	66,441

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for tax	1	1,777,257
Miscellaneous clearing	2	239,176
Profit commission payable	3	1,984,411
Other creditors	4	16,664
Total = Row 23 of Form 1	26	4,017,508

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for tax	1	750,841
Miscellaneous clearing	2	85,413
Management fee payable	3	12,654
Other creditors	4	79,108
Total = Row 23 of Form 1	26	928,016

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	16,771,027
Net income	2	8,364,416
Transfer (to) from head office / shareholders fund	3	-5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	20,135,443

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	13,418,044
Net income	2	4,563,095
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,981,139



**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**

**1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	1,998,920
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,688,708
Unregistered reinsurer	3	31,878,995
Total (1 to 3)	4	35,566,623

**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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	0

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
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: NOTES TO FORM 1**

**1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle 2009 12**

NIL

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	58,622,544
Less: Outward reinsurance premiums	2B	2	47,593,010
Investment revenue	2C	3	7,678,183
Less: Investment expenses		4	168,178
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>18,539,539</b>
Gross claims settled	2E	7	13,446,943
Less: Reinsurance recoveries		8	8,146,881
Management expenses	2F	9	601,876
Distribution expenses	2G	10	(920,285)
Increase (decrease) in net policy liabilities	2H	11	3,722,610
Provision for doubtful debts/ bad debts written off on receivables		12	(16,746)
Taxation expenses		13	1,487,606
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>10,175,123</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>8,364,416</b>



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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19
Less: Outward reinsurance premiums	2B	2	5
Investment revenue	2C	3	6,092,906
Less: Investment expenses		4	104,215
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>5,988,705</b>
Gross claims settled	2E	7	50,371
Less: Reinsurance recoveries		8	206,481
Management expenses	2F	9	178,330
Distribution expenses	2G	10	(69)
Increase (decrease) in net policy liabilities	2H	11	249,359
Provision for doubtful debts/ bad debts written off on receivables		12	12,267
Taxation expenses		13	1,141,833
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,425,610</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>4,563,095</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 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	6,131,152
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	12,847
Unregistered reinsurer	3	41,449,011
Total (1 to 3) = Row 2 of Form 2	4	47,593,010

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 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	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	5
Total (1 to 3) = Row 2 of Form 2	4	5

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	425,907	584,528	6,011,664	7,022,099
Debt securities	2	512,189	54,963	65,207	632,359
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	23,725	0	0	23,725
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>7,678,183</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	287,338	-849,310	6,100,981	5,539,009
Debt securities	2	373,039	-75	180,311	553,275
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	622	0	0	622
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				6,092,906

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	258,947
Office rent	2	53,551
Head office / parent company expenses	3	608
Directors' fees	4	33,880
Audit fees	5	39,410
Managing agent's fees	6	0
Repairs and maintenance	7	4,060
Public utilities	8	0
Printing, stationery and periodicals	9	2,197
Postage, telephone and telex charges	10	1,056
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	70,642
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	588
Legal& professional fee	1	104,296
Non claimable GST	2	11,447
Foreign exchange losses	3	6,116
Depreciation	4	11,093
Miscellaneous expenses	5	3,985
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>601,876</b>



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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	110,975
Office rent	2	22,951
Head office / parent company expenses	3	261
Directors' fees	4	14,520
Audit fees	5	16,890
Managing agent's fees	6	0
Repairs and maintenance	7	1,740
Public utilities	8	0
Printing, stationery and periodicals	9	942
Postage, telephone and telex charges	10	452
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	30,275
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	252
Depreciation	1	4,755
Legal & professional fee	2	44,830
Foreign exchange gains	3	-76,764
Non claimable GST	4	4,906
Miscellaneous expenses	5	1,345
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>178,330</b>

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

**Reporting Cycle:**

Description	Row No.	Amount
Total = Row 14 of Form 2	26	

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

NIL

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO P1**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 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	0	49,223,266	4,231,498	361,405	2,118,287	649,326	0	0	0	36,537	0	0	2,002,225	2,038,762	58,622,544
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	530,585	2,128,861	0	2,118,287	0	0	0	0	0	0	0	61,441	61,441	4,839,174
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	42,472,504	2,637	0	0	150,000	0	0	0	36,537	0	0	92,158	128,695	42,753,836
Total (6 to 8)	9	0	43,003,089	2,131,498	0	2,118,287	150,000	0	0	0	36,537	0	0	153,599	190,136	47,593,010
Net premiums written (1 + 5 - 9)	10	0	6,220,177	2,100,000	361,405	0	499,326	0	0	0	0	0	0	1,848,626	1,848,626	11,029,534
Premium liabilities at beginning of period	11	0	4,165,725	612,500	100,099	0	306,771	0	0	0	0	0	0	501,549	501,549	5,686,644
Premium liabilities at end of period	12	0	5,721,000	468,000	86,000	0	142,000	0	0	0	0	0	0	623,000	623,000	7,040,000
Premiums earned during the period (10 + 11 - 12)	13	0	4,664,902	2,244,500	375,504	0	664,097	0	0	0	0	0	0	1,727,175	1,727,175	9,676,178
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	12,083,194	100,533	109,634	637,198	0	0	0	0	0	0	0	516,384	516,384	13,446,943
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	1,653	0	0	637,198	0	0	0	0	0	0	0	0	0	638,851
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	7,508,030	0	0	0	0	0	0	0	0	0	0	0	0	7,508,030
Total (19 to 21)	22	0	7,509,683	0	0	637,198	0	0	0	0	0	0	0	0	0	8,146,881
Net claims settled (14 + 18 - 22)	23	0	4,573,511	100,533	109,634	0	0	0	0	0	0	0	0	516,384	516,384	5,300,062
Claims liabilities at end of period	24	15,175	11,248,645	2,739,367	275,732	0	171,206	0	0	0	0	0	0	1,275,358	1,275,358	15,725,483
Claims liabilities at beginning of period	25	15,175	8,766,607	2,682,341	284,640	0	352,007	0	0	0	0	0	0	1,255,459	1,255,459	13,356,229
Net claims incurred (23 + 24 - 25)	26	0	7,055,549	157,559	100,726	0	(180,801)	0	0	0	0	0	0	536,283	536,283	7,669,316
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	300,938	60,188	60,188	60,188	60,188	0	0	0	30,093	0	0	30,093	60,186	601,876
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	40,720	314,497	33,503	0	79,992	0	0	0	0	0	0	261,310	261,310	730,022
Reinsurance commissions	29	0	1,273,588	191,369	0	162,945	5,219	0	0	0	1,827	0	0	15,359	17,186	1,650,307
Net commissions incurred (28 - 29)	30	0	(1,232,868)	123,128	33,503	(162,945)	74,773	0	0	0	(1,827)	0	0	245,951	244,124	(920,285)
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	0	(1,458,717)	1,903,625	181,087	102,757	709,937	0	0	0	(28,266)	0	0	914,848	886,582	2,325,271
<b>F. NET INVESTMENT INCOME</b>																
	33	0	3,755,003	751,001	751,000	751,000	751,000	0	0	0	375,500	0	0	375,501	751,001	7,510,005
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	0	2,296,286	2,654,626	932,087	853,757	1,460,937	0	0	0	347,234	0	0	1,290,349	1,637,583	9,835,276

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO P1**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 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	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	3	3
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	16	16
Total (2 to 4)	5	0	0	0	19	19
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	5	5
Total (6 to 8)	9	0	0	0	5	5
Net premiums written (1 + 5 - 9)	10	0	0	0	14	14
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	14	14
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	53	155	208
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	6,313	1,299	8,783	33,768	50,163
Total (15 to 17)	18	6,313	1,299	8,836	33,923	50,371
Recoveries from reinsurance business ceded -						
In Singapore	19	0	259	0	0	259
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	49,050	46,583	51,193	59,396	206,222
Total (19 to 21)	22	49,050	46,842	51,193	59,396	206,481
Net claims settled (14 + 18 - 22)	23	(42,737)	(45,543)	(42,357)	(25,473)	(156,110)
Claims liabilities at end of period	24	1,477,000	90,000	741,000	745,000	3,053,000
Claims liabilities at beginning of period	25	1,350,799	85,453	677,793	689,596	2,803,641
Net claims incurred (23 + 24 - 25)	26	83,464	(40,996)	20,850	29,931	93,249
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	17,833	53,499	44,582	62,416	178,330
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	16	0	0	(85)	(69)
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	16	0	0	(85)	(69)
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(101,313)	(12,503)	(65,432)	(92,248)	(271,496)
<b>F. NET INVESTMENT INCOME</b>	33	598,869	1,796,607	1,497,173	2,096,042	5,988,691
<b>G. OPERATING RESULT (32 + 33)</b>	34	497,556	1,784,104	1,431,741	2,003,794	5,717,195

**ANNUAL RETURN: NOTES TO FORM 6**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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.**

Management Expenses:

Management expenses for the different lines of business are allocated on the basis of total manhours needed to administer these lines.

Net Investment Income:

Net investment income for the different lines of business are allocated on the basis of total manhours needed to administer these lines.

**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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2009 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.**

Management Expenses:

Management expenses for the different lines of business are allocated on the basis of total manhours needed to administer these lines.

Net Investment Income:

Net investment income for the different lines of business are allocated on the basis of total manhours needed to administer these lines.

**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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

NIL





**ANNUAL RETURN: NOTES TO FORM 7(b)**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

NIL

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

**1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	34,730,469	0	0	0	34,730,469
Debt securities	2	0	26,226,299	0	0	0	26,226,299
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	12,332,870	0	0	677,798	13,010,668
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	15,273	0	0	4,414	19,687
Outstanding premiums and agents' balances	8	0	5,600,668	0	0	0	5,600,668
Deposits withheld by cedants	9	0	3,754,194	0	0	0	3,754,194
Reinsurance recoverables (on paid claims)	10	0	535,829	0	0	0	535,829
Income tax recoverables	11	0	8,616	0	0	0	8,616
Fixed assets	12	0	0	0	0	5,070	5,070
Inter-fund balances and intra-group balances (due from)	13	0	87,454	0	0	66,441	153,895
Other assets	14	0	1,527	0	0	10,526	12,053
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>83,293,199</b>	<b>0</b>	<b>0</b>	<b>764,249</b>	<b>84,057,448</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	25,818,483	0	0		25,818,483
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	4,277,619	0	0	0	4,277,619
Amounts owing to insurers	20	0	10,054,529	0	0	0	10,054,529
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	80,462	0	0	87,230	167,692
Others	23	0	4,945,524	0	0	254,575	5,200,099
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>45,176,617</b>	<b>0</b>	<b>0</b>	<b>341,805</b>	<b>45,518,422</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>38,116,582</b>	<b>0</b>	<b>0</b>	<b>422,444</b>	<b>38,539,026</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					20,000,000	20,000,000
Reserves:							
Unappropriated profits (losses)	27					-19,577,556	-19,577,556
Other reserves	28					0	0
Surplus	29	0	38,116,582	0	0		38,116,582
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>38,116,582</b>	<b>0</b>	<b>0</b>	<b>422,444</b>	<b>38,539,026</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	20,000,000	0	-19,576,289	423,711
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-1,267	-1,267
Dividends paid for the period	5	0	0	-5,000,000	-5,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	5,000,000	5,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>20,000,000</b>	<b>0</b>	<b>-19,577,556</b>	<b>422,444</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

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

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

NIL



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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

Reporting Cycle: 2009 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	58,622,563	0	0		58,622,563
Less: Outward reinsurance premiums	2	0	47,593,015	0	0		47,593,015
Investment revenue	3	0	13,771,089	0	0	4,775	13,775,864
Less: Investment expenses	4	0	272,393	0	0	0	272,393
Other income	5	0	0	0	0	0	0
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>24,528,244</b>	<b>0</b>	<b>0</b>	<b>4,775</b>	<b>24,533,019</b>
Gross claims settled	7	0	13,497,314	0	0		13,497,314
Less: Reinsurance recoveries	8	0	8,353,362	0	0		8,353,362
Management expenses	9	0	780,206	0	0	0	780,206
Distribution expenses	10	0	-920,354	0	0	0	-920,354
Increase (decrease) in net policy liabilities	11	0	3,971,969	0	0		3,971,969
Provision for doubtful debts / bad debts written off on receivables	12	0	-4,479	0	0	0	-4,479
Taxation expenses	13	0	2,629,439	0	0	6,042	2,635,481
Other expenses	14	0	0	0	0	0	0
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>11,600,733</b>	<b>0</b>	<b>0</b>	<b>6,042</b>	<b>11,606,775</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>12,927,511</b>	<b>0</b>	<b>0</b>	<b>-1,267</b>	<b>12,926,244</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 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	7,039,521	0
Claim Liabilities	11,467,636	3,053,000
Policy Liabilities	18,507,157	3,053,000

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

None

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

NIL

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 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	20,135,443
Less:		
Reinsurance adjustment	6	373
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>	<b>13</b>	<b>20,135,070</b>
<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	6,407,835
(a) Premium liability risk requirement	31	2,059,560
(b) Claim liability risk requirement	32	4,348,275
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>6,407,835</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	3,186,224
(a) Specific Risk Requirement	35	1,593,112

(b) General Risk Requirement	36	1,593,112	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		491,413
(a) Sum of: (39 + 42)	38	491,413	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	491,413	
Debt specific risk requirement	40	246,337	
Debt general risk requirement	41	245,076	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,261	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,261	
Debt specific risk requirement	45	246,337	
Negative of debt general risk requirement	46	-245,076	
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		1,133,617
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		566,855
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>5,378,109</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>11,785,944</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 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	17,981,139
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	17,981,139
<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	878,850
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	878,850
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	878,850
<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	2,370,650
(a) Specific Risk Requirement	35	1,185,325
(b) General Risk Requirement	36	1,185,325
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	374,990
(a) Sum of: (39 + 42)	38	374,990
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	374,990
Debt specific risk requirement	40	232,491
Debt general risk requirement	41	142,499
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	89,992
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	89,992
Debt specific risk requirement	45	232,491
Negative of debt general risk requirement	46	-142,499
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	664,229
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>3,409,869</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>4,288,719</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2009 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**

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

Reporting Cycle: 2009 12

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

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	7,360
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>7,360</b>
<b>Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>7,360</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE**

**Reporting Cycle: 2009 12**

NIL

**ANNUAL RETURN**

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

**1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 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	38,116,582
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	20,000,000
Unappropriated profits (losses)	4	-19,577,556
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	373
Financial resource adjustment: (10 to 14)	9	500,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>38,038,653</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>38,038,653</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	16,074,663
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	7,360
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>16,082,023</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>236.53 %</b>

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

**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD**

**Reporting Cycle: 2009 12**

NIL