

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	22,480,770
Debt securities	1B	2	16,518,960
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,942,388
Other invested assets	1E	6	0
Investment income due or accrued		7	7,130
Outstanding premiums and agents' balances	1F	8	5,237,775
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	153,153
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	342,188
Other assets	1J	14	85,132
Total Assets (1 to 14)		15	53,767,496
LIABILITIES			
Policy liabilities	1K	16	19,365,277
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,001
Amounts owing to insurers		20	5,216,504
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	4,509,820
Total Liabilities (16 to 23)		24	29,092,602
SURPLUS (15 - 24)	1N	25	24,674,894

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	15,355,089
Debt securities	1B	2	10,339,219
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,614,459
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	3,754,194
Reinsurance recoverables (on paid claims)	1G	10	355,839
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	20
Total Assets (1 to 14)		15	31,418,820
LIABILITIES			
Policy liabilities	1K	16	2,988,920
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,276,618
Amounts owing to insurers		20	3,920,998
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	325,065
Others	1M	23	912,517
Total Liabilities (16 to 23)		24	12,424,118
SURPLUS (15 - 24)	1N	25	18,994,702

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	22,480,770	0	22,480,770
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			22,480,770

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	15,244,849	0	15,244,849
Collective investment schemes	2	110,240	0	110,240
Total (1 to 2) = Row 1 of Form 1	3			15,355,089

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	3,580,801
Qualifying debt securities	2	11,625,303
Other debt securities	3	1,312,856
Total (1 to 3) = Row 2 of Form 1	4	16,518,960

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	6,685,232
Qualifying debt securities	2	1,089,564
Other debt securities	3	2,564,423
Total (1 to 3) = Row 2 of Form 1	4	10,339,219

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 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: 2010 12

General: Offshore Insurance Fund

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

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

1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

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

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

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

1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

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

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

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	5,237,775	5,237,775
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	5,237,775	5,242,673
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	5,237,775	5,237,775
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				0
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				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				5,237,775

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: 2010 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	16,784,416
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	72,194
Above 1 year but not exceeding 2 years	4	13,366
Above 2 years	5	188,637
Total (3 to 5)	6	274,197
Provision for doubtful reinsurance recoverables	7	121,044
Total (6 - 7) = Row 10 of Form 1	8	153,153

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	392,304
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	10,158
Above 1 year but not exceeding 2 years	4	16,184
Above 2 years	5	3,178,291
Total (3 to 5)	6	3,204,633
Provision for doubtful reinsurance recoverables	7	2,848,794
Total (6 - 7) = Row 10 of Form 1	8	355,839

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	224,905
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	117,283
Total (1 to 3) = Row 13 of Form 1	4	342,188

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits and prepayments	1	11,613
Other debtors	2	174,737
Less: Provision for doubtful debts	3	-101,218
Total = Row 14 of Form 1	26	85,132

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other debtors	1	20
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: 2010 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	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	207,783
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	117,282
Total (1 to 3) = Row 22 of Form 1	4	325,065

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for tax	1	2,330,527
Provision for profit commissions	2	1,736,202
Miscellaneous clearing	3	422,983
Other creditors	4	20,108
Total = Row 23 of Form 1	26	4,509,820

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for tax	1	798,478
Miscellaneous clearing	2	85,551
Other creditors	3	28,488
Total = Row 23 of Form 1	26	912,517

ANNUAL RETURN: ANNEX 1N - SURPLUS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	20,135,443
Net income	2	9,539,451
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	24,674,894

ANNUAL RETURN: ANNEX 1N - SURPLUS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	17,981,139
Net income	2	1,013,563
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,994,702

**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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,122,863
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	713,184
Unregistered reinsurer	3	24,853,739
Total (1 to 3)	4	26,689,786

**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: 2010 12

General: Offshore Insurance Fund

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

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle 2010 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	45,791,993
Less: Outward reinsurance premiums	2B	2	35,932,917
Investment revenue	2C	3	2,747,847
Less: Investment expenses		4	172,595
Other income	2D	5	0
Total Income (1 to 5)		6	12,434,328
Gross claims settled	2E	7	14,169,962
Less: Reinsurance recoveries		8	9,337,829
Management expenses	2F	9	590,508
Distribution expenses	2G	10	(772,058)
Increase (decrease) in net policy liabilities	2H	11	(3,400,206)
Provision for doubtful debts/ bad debts written off on receivables		12	11,758
Taxation expenses		13	1,632,742
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	2,894,877
Net Income (6 - 15)	2J	16	9,539,451

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	712
Less: Outward reinsurance premiums	2B	2	213
Investment revenue	2C	3	1,304,107
Less: Investment expenses		4	129,262
Other income	2D	5	0
Total Income (1 to 5)		6	1,175,344
Gross claims settled	2E	7	38,099
Less: Reinsurance recoveries		8	81,614
Management expenses	2F	9	131,859
Distribution expenses	2G	10	29
Increase (decrease) in net policy liabilities	2H	11	(64,080)
Provision for doubtful debts/ bad debts written off on receivables		12	(30,090)
Taxation expenses		13	167,578
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	161,781
Net Income (6 - 15)	2J	16	1,013,563

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,716,382
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	832,082
Unregistered reinsurer	3	31,384,453
Total (1 to 3) = Row 2 of Form 2	4	35,932,917

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	213
Total (1 to 3) = Row 2 of Form 2	4	213

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	534,369	2,957,680	-1,119,634	2,372,415
Debt securities	2	468,839	-63,581	-60,196	345,062
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	30,370	0	0	30,370
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,747,847

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	303,022	943,491	-165,051	1,081,462
Debt securities	2	367,576	-97,550	-47,440	222,586
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	59	0	0	59
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,304,107

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	209,070
Office rent	2	50,189
Head office / parent company expenses	3	564
Directors' fees	4	35,782
Audit fees	5	40,812
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	2,968
Postage, telephone and telex charges	10	958
Computer charges	11	5,306
Hire of office equipment	12	0
Licence and association fees	13	53,237
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	305
Depreciation	1	3,549
GST non claimable input tax	2	17,655
Foreign exchange loss	3	52,939
Legal and professional fees	4	110,254
Miscellaneous expenses	5	6,920
Total = Row 9 of Form 2	27	590,508

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE****Reporting Cycle: 2010 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	89,600
Office rent	2	21,509
Head office / parent company expenses	3	242
Directors' fees	4	15,335
Audit fees	5	17,491
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	1,272
Postage, telephone and telex charges	10	410
Computer charges	11	2,274
Hire of office equipment	12	0
Licence and association fees	13	22,816
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	131
Depreciation	1	1,521
GST non claimable input tax	2	7,567
Foreign exchange	3	-91,854
Legal and professional fees	4	40,950
Miscellaneous expenses	5	2,595
Total = Row 9 of Form 2	27	131,859

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: 2010 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: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	37,523,810	3,709,545	180,494	1,752,351	694,737	0	0	0	0	0	0	1,931,056	1,931,056	45,791,993
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	0	1,547,039	0	1,752,351	0	0	0	0	0	0	0	47,954	47,954	3,347,344
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	31,971,136	392,506	0	0	150,000	0	0	0	0	0	0	71,931	71,931	32,585,573
Total (6 to 8)	9	0	31,971,136	1,939,545	0	1,752,351	150,000	0	0	0	0	0	0	119,885	119,885	35,932,917
Net premiums written (1 + 5 - 9)	10	0	5,552,674	1,770,000	180,494	0	544,737	0	0	0	0	0	0	1,811,171	1,811,171	9,859,076
Premium liabilities at beginning of period	11	0	5,721,000	468,000	86,000	0	142,000	0	0	0	0	0	0	623,000	623,000	7,040,000
Premium liabilities at end of period	12	0	4,814,093	392,730	36,161	0	132,878	0	0	0	0	0	0	558,642	558,642	5,934,504
Premiums earned during the period (10 + 11 - 12)	13	0	6,459,581	1,845,270	230,333	0	553,859	0	0	0	0	0	0	1,875,529	1,875,529	10,964,572
B. CLAIMS																
Gross claims settled																
Direct business	14	0	12,864,509	117,680	81,081	787,483	0	0	0	0	0	0	0	319,209	319,209	14,169,962
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	0	0	0	787,483	0	0	0	0	0	0	0	0	0	787,483
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	8,550,346	0	0	0	0	0	0	0	0	0	0	0	0	8,550,346
Total (19 to 21)	22	0	8,550,346	0	0	787,483	0	0	0	0	0	0	0	0	0	9,337,829
Net claims settled (14 + 18 - 22)	23	0	4,314,163	117,680	81,081	0	0	0	0	0	0	0	0	319,209	319,209	4,832,133
Claims liabilities at end of period	24	15,175	8,168,868	2,746,636	218,453	0	348,274	0	0	0	0	0	0	1,933,367	1,933,367	13,430,773
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	0	1,234,386	124,949	23,802	0	177,068	0	0	0	0	0	0	977,218	977,218	2,537,423
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	295,254	59,051	59,051	59,051	59,051	0	0	0	29,525	0	0	29,525	59,050	590,508
D. DISTRIBUTION EXPENSES																
Commissions	28	0	32,042	273,631	41,615	0	77,561	0	0	0	0	0	0	112,883	112,883	537,732
Reinsurance commissions	29	0	975,052	164,704	0	134,796	23,250	0	0	0	0	0	0	11,988	11,988	1,309,790
Net commissions incurred (28 - 29)	30	0	(943,010)	108,927	41,615	(134,796)	54,311	0	0	0	0	0	0	100,895	100,895	(772,058)
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	5,872,951	1,552,343	105,865	75,745	263,429	0	0	0	(29,525)	0	0	767,891	738,366	8,608,699
F. NET INVESTMENT INCOME																
	33	0	1,287,626	257,525	257,525	257,525	257,525	0	0	0	128,763	0	0	128,763	257,526	2,575,252
G. OPERATING RESULT (32 + 33)																
	34	0	7,160,577	1,809,868	363,390	333,270	520,954	0	0	0	99,238	0	0	896,654	995,892	11,183,951

**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: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	5	3	8
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	49	0	0	655	704
Total (2 to 4)	5	49	0	5	658	712
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	17	0	0	196	213
Total (6 to 8)	9	17	0	0	196	213
Net premiums written (1 + 5 - 9)	10	32	0	5	462	499
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	32	0	5	462	499
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	190	278	468
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	1,656	(11)	547	35,439	37,631
Total (15 to 17)	18	1,656	(11)	737	35,717	38,099
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	18,078	17,512	17,647	28,377	81,614
Total (19 to 21)	22	18,078	17,512	17,647	28,377	81,614
Net claims settled (14 + 18 - 22)	23	(16,422)	(17,523)	(16,910)	7,340	(43,515)
Claims liabilities at end of period	24	1,450,799	79,112	727,549	731,460	2,988,920
Claims liabilities at beginning of period	25	1,477,000	90,000	741,000	745,000	3,053,000
Net claims incurred (23 + 24 - 25)	26	(42,623)	(28,411)	(30,361)	(6,200)	(107,595)
C. MANAGEMENT EXPENSES						
Management Expenses	27	13,186	39,558	32,965	46,150	131,859
D. DISTRIBUTION EXPENSES						
Commissions	28	4	0	0	25	29
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	4	0	0	25	29
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	29,465	(11,147)	(2,599)	(39,513)	(23,794)
F. NET INVESTMENT INCOME						
	33	117,484	352,454	293,711	411,196	1,174,845
G. OPERATING RESULT (32 + 33)						
	34	146,949	341,307	291,112	371,683	1,151,051

ANNUAL RETURN: NOTES TO FORM 6

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 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: 2010 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: 2010 12

NIL

ANNUAL RETURN: NOTES TO FORM 7(b)

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 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: 2010 12

NIL

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

1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	37,835,859	0	0	0	37,835,859
Debt securities	2	0	26,858,179	0	0	0	26,858,179
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	10,556,847	0	0	674,774	11,231,621
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	7,130	0	0	2,942	10,072
Outstanding premiums and agents' balances	8	0	5,237,775	0	0	0	5,237,775
Deposits withheld by cedants	9	0	3,754,194	0	0	0	3,754,194
Reinsurance recoverables (on paid claims)	10	0	508,992	0	0	0	508,992
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due from)	13	0	342,188	0	0	0	342,188
Other assets	14	0	85,152	0	0	23,193	108,345
Total Assets (1 to 14)	15	0	85,186,316	0	0	700,909	85,887,225
LIABILITIES							
Policy liabilities	16	0	22,354,197	0	0		22,354,197
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	9,137,502	0	0	0	9,137,502
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	325,065	0	0	51,995	377,060
Others	23	0	5,422,337	0	0	223,446	5,645,783
Total Liabilities (16 to 23)	24	0	41,516,720	0	0	275,441	41,792,161
NET ASSETS (15 - 24)	25	0	43,669,596	0	0	425,468	44,095,064
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					20,000,000	20,000,000
Reserves:							
Unappropriated profits (losses)	27					-19,574,532	-19,574,532
Other reserves	28					0	0
Surplus	29	0	43,669,596	0	0		43,669,596
Total (26 to 29)	30	0	43,669,596	0	0	425,468	44,095,064

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	20,000,000	0	-19,577,556	422,444
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	3,024	3,024
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
Balance at End of Period	9	20,000,000	0	-19,574,532	425,468

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 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: 2010 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	45,792,705	0	0		45,792,705
Less: Outward reinsurance premiums	2	0	35,933,130	0	0		35,933,130
Investment revenue	3	0	4,051,954	0	0	3,024	4,054,978
Less: Investment expenses	4	0	301,857	0	0	0	301,857
Other income	5	0	0	0	0	0	0
Total Income (1 to 5)	6	0	13,609,672	0	0	3,024	13,612,696
Gross claims settled	7	0	14,208,061	0	0		14,208,061
Less: Reinsurance recoveries	8	0	9,419,443	0	0		9,419,443
Management expenses	9	0	722,367	0	0	0	722,367
Distribution expenses	10	0	-772,029	0	0	0	-772,029
Increase (decrease) in net policy liabilities	11	0	-3,464,286	0	0		-3,464,286
Provision for doubtful debts / bad debts written off on receivables	12	0	-18,332	0	0	0	-18,332
Taxation expenses	13	0	1,800,320	0	0	0	1,800,320
Other expenses	14	0	0	0	0	0	0
Total Outgo (7 to 14)	15	0	3,056,658	0	0	0	3,056,658
NET INCOME (6 - 15)	16	0	10,553,014	0	0	3,024	10,556,038

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 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: 2010 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	5,934,504	0
Claim Liabilities	10,645,091	2,743,236
Policy Liabilities	16,579,595	2,743,236

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 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: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	24,674,894
Less:		
Reinsurance adjustment	6	550
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	24,674,344
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,344,464
(a) Premium liability risk requirement	31	1,733,073
(b) Claim liability risk requirement	32	3,611,391
Total C1 Requirement (14 + 23 + 30)	33	5,344,464
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	3,596,924
(a) Specific Risk Requirement	35	1,798,462

(b) General Risk Requirement	36	1,798,462	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		473,075
(a) Sum of: (39 + 42)	38	473,075	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	473,075	
Debt specific risk requirement	40	237,157	
Debt general risk requirement	41	235,918	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,239	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,239	
Debt specific risk requirement	45	237,157	
Negative of debt general risk requirement	46	-235,918	
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		1,443,698
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		559,721
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		6,073,418
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		11,417,882

**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: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	18,994,702
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	18,994,702
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	860,299
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	860,299
Total C1 Requirement (14 + 23 + 30)	33	860,299
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	2,456,814
(a) Specific Risk Requirement	35	1,228,407
(b) General Risk Requirement	36	1,228,407
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	445,974
(a) Sum of: (39 + 42)	38	445,974
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	445,974
Debt specific risk requirement	40	222,587
Debt general risk requirement	41	223,387
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-800
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-800
Debt specific risk requirement	45	222,587
Negative of debt general risk requirement	46	-223,387
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	660,212
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,563,000
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	4,423,299

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 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: 2010 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
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
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
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	19,150
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	19,150
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	19,150

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2010 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: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	43,669,596
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	20,000,000
Unappropriated profits (losses)	4	-19,574,532
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	550
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
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	43,594,514
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	43,594,514
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	15,841,181
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	19,150
Total Risk Requirement of Registered Insurer (22 to 23)	24	15,860,331
CAPITAL ADEQUACY RATIO (21/24)	25	274.87 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2010 12

NIL