

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	20,845,043
Debt securities	1B	2	13,715,477
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	14,272,564
Other invested assets	1E	6	0
Investment income due or accrued		7	23,627
Outstanding premiums and agents' balances	1F	8	4,391,294
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	247,148
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	220,327
Other assets	1J	14	212,756
Total Assets (1 to 14)		15	53,928,236
LIABILITIES			
Policy liabilities	1K	16	19,059,967
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,001
Amounts owing to insurers		20	4,774,549
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	3,762,960
Total Liabilities (16 to 23)		24	27,598,477
SURPLUS (15 - 24)	1N	25	26,329,759

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	10,126,523
Debt securities	1B	2	9,196,664
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,329,127
Other invested assets	1E	6	0
Investment income due or accrued		7	14,669
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	3,754,194
Reinsurance recoverables (on paid claims)	1G	10	344,473
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	36,875
Total Assets (1 to 14)		15	25,802,525
LIABILITIES			
Policy liabilities	1K	16	2,788,806
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,276,618
Amounts owing to insurers		20	3,679,925
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	351,775
Others	1M	23	252,621
Total Liabilities (16 to 23)		24	11,349,745
SURPLUS (15 - 24)	1N	25	14,452,780

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	20,845,043	0	20,845,043
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			20,845,043

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	10,126,523	0	10,126,523
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			10,126,523

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,080,601
Qualifying debt securities	2	7,809,631
Other debt securities	3	3,825,245
Total (1 to 3) = Row 2 of Form 1	4	13,715,477

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,308,580
Qualifying debt securities	2	6,391,427
Other debt securities	3	496,657
Total (1 to 3) = Row 2 of Form 1	4	9,196,664

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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	4,391,294	4,391,294
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	4,391,294	4,396,192
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	4,391,294	4,391,294
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				4,391,294

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

General: Offshore Insurance Fund

Reporting Cycle: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	15,290,116
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	165,868
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	198,941
Total (3 to 5)	6	364,809
Provision for doubtful reinsurance recoverables	7	117,661
Total (6 - 7) = Row 10 of Form 1	8	247,148

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	355,410
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,449
Above 1 year but not exceeding 2 years	4	7,870
Above 2 years	5	3,116,260
Total (3 to 5)	6	3,125,579
Provision for doubtful reinsurance recoverables	7	2,781,106
Total (6 - 7) = Row 10 of Form 1	8	344,473

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	88,054
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	132,273
Total (1 to 3) = Row 13 of Form 1	4	220,327

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits and prepayments	1	11,007
Other debtors	2	101,246
Deferred tax	3	201,721
Less: Provision for doubtful debts	4	-101,218
Total = Row 14 of Form 1	26	212,756

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other debtors	1	20
Deferred tax	2	36,855
Total = Row 14 of Form 1	26	36,875

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	219,502
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	132,273
Total (1 to 3) = Row 22 of Form 1	4	351,775

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for tax	1	1,359,452
Provision for profit commissions	2	1,948,069
Miscellaneous clearing	3	431,260
Other creditors	4	24,179
Total = Row 23 of Form 1	26	3,762,960

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for tax	1	151,050
Miscellaneous clearing	2	85,551
Other creditors	3	16,020
Total = Row 23 of Form 1	26	252,621

ANNUAL RETURN: ANNEX 1N - SURPLUS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	24,674,894
Net income	2	1,316,801
Transfer (to) from head office / shareholders fund	3	338,064
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	26,329,759

ANNUAL RETURN: ANNEX 1N - SURPLUS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	18,994,702
Net income	2	-1,553,858
Transfer (to) from head office / shareholders fund	3	-2,988,064
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,452,780

**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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,784,400
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	18,995,954
Total (1 to 3)	4	21,780,354

**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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	37,532,088
Less: Outward reinsurance premiums	2B	2	27,948,962
Investment revenue	2C	3	(3,178,795)
Less: Investment expenses		4	299,319
Other income	2D	5	0
Total Income (1 to 5)		6	6,105,012
Gross claims settled	2E	7	12,113,079
Less: Reinsurance recoveries		8	7,991,216
Management expenses	2F	9	597,019
Distribution expenses	2G	10	(77,933)
Increase (decrease) in net policy liabilities	2H	11	(305,310)
Provision for doubtful debts/ bad debts written off on receivables		12	(3,383)
Taxation expenses		13	455,955
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	4,788,211
Net Income (6 - 15)	2J	16	1,316,801

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	244
Less: Outward reinsurance premiums	2B	2	66
Investment revenue	2C	3	(2,011,393)
Less: Investment expenses		4	144,791
Other income	2D	5	0
Total Income (1 to 5)		6	(2,156,006)
Gross claims settled	2E	7	(161,615)
Less: Reinsurance recoveries		8	(32,993)
Management expenses	2F	9	297,375
Distribution expenses	2G	10	209
Increase (decrease) in net policy liabilities	2H	11	(200,114)
Provision for doubtful debts/ bad debts written off on receivables		12	(67,683)
Taxation expenses		13	(503,313)
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	(602,148)
Net Income (6 - 15)	2J	16	(1,553,858)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,439,290
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	24,509,672
Total (1 to 3) = Row 2 of Form 2	4	27,948,962

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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	66
Total (1 to 3) = Row 2 of Form 2	4	66

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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	565,750	-947,669	-3,150,898	-3,532,817
Debt securities	2	438,306	-178,350	72,604	332,560
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	21,462	0	0	21,462
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-3,178,795

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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	323,988	925,171	-3,521,550	-2,272,391
Debt securities	2	286,268	50,050	-79,146	257,172
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,826	0	0	3,826
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-2,011,393

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	276,642
Office rent	2	50,189
Head office / parent company expenses	3	640
Directors' fees	4	35,700
Audit fees	5	40,586
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	3,190
Postage, telephone and telex charges	10	877
Computer charges	11	6,125
Hire of office equipment	12	0
Licence and association fees	13	80,212
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	277
Depreciation	1	0
GST non claimable input tax	2	20,588
Foreign exchange loss	3	-26,022
Legal and professional fees	4	98,404
Miscellaneous expenses	5	9,611
Total = Row 9 of Form 2	27	597,019

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	118,560
Office rent	2	21,509
Head office / parent company expenses	3	274
Directors' fees	4	15,300
Audit fees	5	17,394
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	1,367
Postage, telephone and telex charges	10	375
Computer charges	11	2,625
Hire of office equipment	12	0
Licence and association fees	13	34,376
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	118
Depreciation	1	0
GST non claimable input tax	2	8,823
Foreign exchange	3	38,082
Legal and professional fees	4	35,765
Miscellaneous expenses	5	2,807
Total = Row 9 of Form 2	27	297,375

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: 2011 12

The offshore business comprised mostly reinsurance contracts in run-off since 1986. To bring the outstanding contracts to finality, commutation of both inward and outward reinsurance contracts are initiated with the cedants and retrocessionaires . In the case of commutations of inward treaties, the commutation settlements are often lower than the booked amounts due to the ceding companies. Such savings are credited back to paid claims and shared with the retrocessionaires. A major commutation in 2011 was of the above nature, which resulted in the negative gross claims settled and reinsurance recoveries.

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: 2011 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	29,512,930	3,200,930	146,321	2,200,400	684,604	0	0	0	0	0	0	1,786,903	1,786,903	37,532,088
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	1,198,006	0	2,200,400	0	0	0	0	0	0	0	40,884	40,884	3,439,290
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	24,036,422	261,924	0	0	150,000	0	0	0	0	0	0	61,326	61,326	24,509,672
Total (6 to 8)	9	0	24,036,422	1,459,930	0	2,200,400	150,000	0	0	0	0	0	0	102,210	102,210	27,948,962
Net premiums written (1 + 5 - 9)	10	0	5,476,508	1,741,000	146,321	0	534,604	0	0	0	0	0	0	1,684,693	1,684,693	9,583,126
Premium liabilities at beginning of period	11	0	4,814,093	392,730	36,161	0	132,878	0	0	0	0	0	0	558,642	558,642	5,934,504
Premium liabilities at end of period	12	0	5,369,547	231,195	22,945	0	71,425	0	0	0	0	0	0	414,909	414,909	6,110,021
Premiums earned during the period (10 + 11 - 12)	13	0	4,921,054	1,902,535	159,537	0	596,057	0	0	0	0	0	0	1,828,426	1,828,426	9,407,609
B. CLAIMS																
Gross claims settled																
Direct business	14	0	7,742,329	2,826,925	17,917	976,356	0	0	0	0	0	0	0	549,552	549,552	12,113,079
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	1,790,334	0	976,356	0	0	0	0	0	0	0	0	0	2,766,690
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	4,457,240	767,286	0	0	0	0	0	0	0	0	0	0	0	5,224,526
Total (19 to 21)	22	0	4,457,240	2,557,620	0	976,356	0	0	0	0	0	0	0	0	0	7,991,216
Net claims settled (14 + 18 - 22)	23	0	3,285,089	269,305	17,917	0	0	0	0	0	0	0	0	549,552	549,552	4,121,863
Claims liabilities at end of period	24	15,175	7,890,000	2,574,809	214,684	0	342,121	0	0	0	0	0	0	1,913,157	1,913,157	12,949,946
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	0	3,006,221	97,478	14,148	0	(6,153)	0	0	0	0	0	0	529,342	529,342	3,641,036
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	298,510	71,642	59,702	59,702	65,672	0	0	0	0	0	0	41,791	41,791	597,019
D. DISTRIBUTION EXPENSES																
Commissions	28	0	451,306	421,143	21,429	77,178	77,096	0	0	0	0	0	0	125,205	125,205	1,173,357
Reinsurance commissions	29	0	849,718	121,661	0	246,440	23,250	0	0	0	0	0	0	10,221	10,221	1,251,290
Net commissions incurred (28 - 29)	30	0	(398,412)	299,482	21,429	(169,262)	53,846	0	0	0	0	0	0	114,984	114,984	(77,933)
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	2,014,735	1,433,933	64,258	109,560	482,692	0	0	0	0	0	0	1,142,309	1,142,309	5,247,487
F. NET INVESTMENT INCOME																
	33	0	(1,739,057)	(417,374)	(347,811)	(347,811)	(382,593)	0	0	0	0	0	0	(243,468)	(243,468)	(3,478,114)
G. OPERATING RESULT (32 + 33)																
	34	0	275,678	1,016,559	(283,553)	(238,251)	100,099	0	0	0	0	0	0	898,841	898,841	1,769,373

**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: 2011 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	1	0	1
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	233	0	0	10	243
Total (2 to 4)	5	233	0	1	10	244
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	63	0	0	3	66
Total (6 to 8)	9	63	0	0	3	66
Net premiums written (1 + 5 - 9)	10	170	0	1	7	178
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	170	0	1	7	178
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	294	535	829
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	(51,234)	495	(45,661)	(66,044)	(162,444)
Total (15 to 17)	18	(51,234)	495	(45,367)	(65,509)	(161,615)
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	(10,843)	1,956	(8,105)	(16,001)	(32,993)
Total (19 to 21)	22	(10,843)	1,956	(8,105)	(16,001)	(32,993)
Net claims settled (14 + 18 - 22)	23	(40,391)	(1,461)	(37,262)	(49,508)	(128,622)
Claims liabilities at end of period	24	1,350,799	79,112	677,435	681,460	2,788,806
Claims liabilities at beginning of period	25	1,450,799	79,112	727,549	731,460	2,988,920
Net claims incurred (23 + 24 - 25)	26	(140,391)	(1,461)	(87,376)	(99,508)	(328,736)
C. MANAGEMENT EXPENSES						
Management Expenses	27	29,738	89,212	74,344	104,081	297,375
D. DISTRIBUTION EXPENSES						
Commissions	28	26	0	49	134	209
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	26	0	49	134	209
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	110,797	(87,751)	12,984	(4,700)	31,330
F. NET INVESTMENT INCOME	33	(215,618)	(646,856)	(539,046)	(754,664)	(2,156,184)
G. OPERATING RESULT (32 + 33)	34	(104,821)	(734,607)	(526,062)	(759,364)	(2,124,854)

ANNUAL RETURN: NOTES TO FORM 6

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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: 2011 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: 2011 12

NIL

ANNUAL RETURN: NOTES TO FORM 7(b)

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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: 2011 12

NIL

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

1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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	30,971,566	0	0	0	30,971,566
Debt securities	2	0	22,912,141	0	0	0	22,912,141
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	16,601,691	0	0	177,574	16,779,265
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	38,296	0	0	0	38,296
Outstanding premiums and agents' balances	8	0	4,391,294	0	0	0	4,391,294
Deposits withheld by cedants	9	0	3,754,194	0	0	0	3,754,194
Reinsurance recoverables (on paid claims)	10	0	591,621	0	0	0	591,621
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	220,327	0	0	131,448	351,775
Other assets	14	0	249,631	0	0	21,815	271,446
Total Assets (1 to 14)	15	0	79,730,761	0	0	330,837	80,061,598
LIABILITIES							
Policy liabilities	16	0	21,848,773	0	0		21,848,773
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	8,454,474	0	0	0	8,454,474
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	351,775	0	0	17,027	368,802
Others	23	0	4,015,581	0	0	237,538	4,253,119
Total Liabilities (16 to 23)	24	0	38,948,222	0	0	254,565	39,202,787
NET ASSETS (15 - 24)	25	0	40,782,539	0	0	76,272	40,858,811
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					20,000,000	20,000,000
Reserves:							
Unappropriated profits (losses)	27					-19,923,728	-19,923,728
Other reserves	28					0	0
Surplus	29	0	40,782,539	0	0		40,782,539
Total (26 to 29)	30	0	40,782,539	0	0	76,272	40,858,811

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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	-19,574,532	425,468
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	804	804
Dividends paid for the period	5	0	0	-3,000,000	-3,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	2,650,000	2,650,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	20,000,000	0	-19,923,728	76,272

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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: 2011 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: 2011 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	37,532,332	0	0		37,532,332
Less: Outward reinsurance premiums	2	0	27,949,028	0	0		27,949,028
Investment revenue	3	0	-5,190,188	0	0	804	-5,189,384
Less: Investment expenses	4	0	444,110	0	0	0	444,110
Other income	5	0	0	0	0	0	0
Total Income (1 to 5)	6	0	3,949,006	0	0	804	3,949,810
Gross claims settled	7	0	11,951,464	0	0		11,951,464
Less: Reinsurance recoveries	8	0	7,958,223	0	0		7,958,223
Management expenses	9	0	894,394	0	0	0	894,394
Distribution expenses	10	0	-77,724	0	0	0	-77,724
Increase (decrease) in net policy liabilities	11	0	-505,424	0	0		-505,424
Provision for doubtful debts / bad debts written off on receivables	12	0	-71,066	0	0	0	-71,066
Taxation expenses	13	0	-47,358	0	0	0	-47,358
Other expenses	14	0	0	0	0	0	0
Total Outgo (7 to 14)	15	0	4,186,063	0	0	0	4,186,063
NET INCOME (6 - 15)	16	0	-237,057	0	0	804	-236,253

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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: 2011 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	6,110,021	0
Claim Liabilities	10,342,022	2,525,264
Policy Liabilities	16,452,043	2,525,264

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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: 2011 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	26,329,759
Less:		
Reinsurance adjustment	6	3,372
Financial resource adjustment: (8 to 12)	7	201,721
(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	201,721
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	26,124,666
(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	5,573,482
(a) Premium liability risk requirement	31	2,087,342
(b) Claim liability risk requirement	32	3,486,140
Total C1 Requirement (14 + 23 + 30)	33	5,573,482
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	3,335,206
(a) Specific Risk Requirement	35	1,667,603

(b) General Risk Requirement	36	1,667,603	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		562,455
(a) Sum of: (39 + 42)	38	562,455	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	562,455	
Debt specific risk requirement	40	403,729	
Debt general risk requirement	41	158,726	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	245,003	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	245,003	
Debt specific risk requirement	45	403,729	
Negative of debt general risk requirement	46	-158,726	
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		1,235,910
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		494,011
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		5,627,582
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		11,201,064

**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: 2011 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	14,452,780
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	36,855
(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	36,855
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	14,415,925
(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	802,771
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	802,771
Total C1 Requirement (14 + 23 + 30)	33	802,771
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	1,620,244
(a) Specific Risk Requirement	35	810,122
(b) General Risk Requirement	36	810,122
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	217,840
(a) Sum of: (39 + 42)	38	217,840
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	217,840
Debt specific risk requirement	40	99,207
Debt general risk requirement	41	118,633
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-19,426
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-19,426
Debt specific risk requirement	45	99,207
Negative of debt general risk requirement	46	-118,633
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	651,807
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,489,891
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	3,292,662

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 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: 2011 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	12,705
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	12,705
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	12,705

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2011 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: 2011 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	40,782,539
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	20,000,000
Unappropriated profits (losses)	4	-19,923,728
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	3,372
Financial resource adjustment: (10 to 14)	9	238,576
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	238,576
(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	40,616,863
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	40,616,863
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	14,493,726
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	12,705
Total Risk Requirement of Registered Insurer (22 to 23)	24	14,506,431
CAPITAL ADEQUACY RATIO (21/24)	25	279.99 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2011 12

NIL