

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	22,059,914
Debt securities	1B	2	15,213,364
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	14,638,308
Other invested assets	1E	6	0
Investment income due or accrued		7	6,655
Outstanding premiums and agents' balances	1F	8	26,982
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	216,468
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	126,814
Other assets	1J	14	18,020
Total Assets (1 to 14)		15	52,306,525
LIABILITIES			
Policy liabilities	1K	16	20,942,591
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,001
Amounts owing to insurers		20	391,471
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	3,042,105
Total Liabilities (16 to 23)		24	24,377,168
SURPLUS (15 - 24)	1N	25	27,929,357

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE L1

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	12,257,307
Debt securities	1B	2	9,048,324
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,299,966
Other invested assets	1E	6	0
Investment income due or accrued		7	1,062
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	3,754,194
Reinsurance recoverables (on paid claims)	1G	10	343,865
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	170,468
Total Assets (1 to 14)		15	26,875,186
LIABILITIES			
Policy liabilities	1K	16	2,755,210
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,276,618
Amounts owing to insurers		20	3,579,711
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	89,667
Others	1M	23	620,622
Total Liabilities (16 to 23)		24	11,321,828
SURPLUS (15 - 24)	1N	25	15,553,358

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	22,059,914	0	22,059,914
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			22,059,914

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	12,257,307	0	12,257,307
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			12,257,307

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,251,466
Qualifying debt securities	2	13,175,471
Other debt securities	3	786,427
Total (1 to 3) = Row 2 of Form 1	4	15,213,364

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	5,730,807
Other debt securities	3	3,317,517
Total (1 to 3) = Row 2 of Form 1	4	9,048,324

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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	26,982	26,982
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	26,982	31,880
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	26,982	26,982
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				26,982

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: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	25,166,533
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	150,044
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	175,690
Total (3 to 5)	6	325,734
Provision for doubtful reinsurance recoverables	7	109,266
Total (6 - 7) = Row 10 of Form 1	8	216,468

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	351,161
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	5,430
Above 1 year but not exceeding 2 years	4	1,416
Above 2 years	5	3,122,164
Total (3 to 5)	6	3,129,010
Provision for doubtful reinsurance recoverables	7	2,785,145
Total (6 - 7) = Row 10 of Form 1	8	343,865

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	99,318
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	27,496
Total (1 to 3) = Row 13 of Form 1	4	126,814

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposits and prepayments	1	12,918
Other debtors	2	106,320
Less: Provision for doubtful debts	3	-101,218
Total = Row 14 of Form 1	26	18,020

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other debtors	1	170,468
Total = Row 14 of Form 1	26	170,468

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	62,171
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	27,496
Total (1 to 3) = Row 22 of Form 1	4	89,667

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for tax	1	790,060
Provision for profit commissions	2	1,801,491
Miscellaneous clearing	3	429,468
Other creditors	4	21,086
Total = Row 23 of Form 1	26	3,042,105

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for tax	1	263,731
Miscellaneous clearing	2	105,032
Other creditors	3	251,859
Total = Row 23 of Form 1	26	620,622

ANNUAL RETURN: ANNEX 1N - SURPLUS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	26,329,759
Net income	2	5,599,598
Transfer (to) from head office / shareholders fund	3	-4,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	27,929,357

ANNUAL RETURN: ANNEX 1N - SURPLUS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,452,780
Net income	2	1,100,578
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,553,358

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,202,383
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	17,451,107
Total (1 to 3)	4	18,653,490

**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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	36,907,031
Less: Outward reinsurance premiums	2B	2	27,163,445
Investment revenue	2C	3	2,594,747
Less: Investment expenses		4	251,473
Other income	2D	5	0
Total Income (1 to 5)		6	12,086,860
Gross claims settled	2E	7	11,194,816
Less: Reinsurance recoveries		8	7,130,995
Management expenses	2F	9	744,497
Distribution expenses	2G	10	(415,205)
Increase (decrease) in net policy liabilities	2H	11	1,882,624
Provision for doubtful debts/ bad debts written off on receivables		12	(8,394)
Taxation expenses		13	219,919
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	6,487,262
Net Income (6 - 15)	2J	16	5,599,598

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	643
Less: Outward reinsurance premiums	2B	2	180
Investment revenue	2C	3	1,578,125
Less: Investment expenses		4	120,975
Other income	2D	5	0
Total Income (1 to 5)		6	1,457,613
Gross claims settled	2E	7	8,080
Less: Reinsurance recoveries		8	8,051
Management expenses	2F	9	171,742
Distribution expenses	2G	10	1
Increase (decrease) in net policy liabilities	2H	11	(33,596)
Provision for doubtful debts/ bad debts written off on receivables		12	4,035
Taxation expenses		13	214,824
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	357,035
Net Income (6 - 15)	2J	16	1,100,578

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,648,937
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	23,514,508
Total (1 to 3) = Row 2 of Form 2	4	27,163,445

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 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	180
Total (1 to 3) = Row 2 of Form 2	4	180

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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	652,728	-1,635,432	3,278,850	2,296,146
Debt securities	2	391,900	-2,600	-117,576	271,724
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	26,877	0	0	26,877
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,594,747

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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	320,211	-314,007	1,311,309	1,317,513
Debt securities	2	265,465	-168,749	159,876	256,592
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,020	0	0	4,020
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,578,125

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 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: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	332,257
Office rent	2	52,877
Head office / parent company expenses	3	2,560
Directors' fees	4	37,613
Audit fees	5	45,402
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	2,764
Postage, telephone and telex charges	10	1,210
Computer charges	11	21,468
Hire of office equipment	12	0
Licence and association fees	13	82,440
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	365
Depreciation	1	0
GST non claimable input tax	2	21,095
Foreign exchange loss	3	44,627
Legal and professional fees	4	88,275
Miscellaneous fees	5	11,544
Total = Row 9 of Form 2	27	744,497

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE****Reporting Cycle: 2012 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	117,024
Office rent	2	18,821
Head office / parent company expenses	3	871
Directors' fees	4	13,388
Audit fees	5	16,351
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	1,018
Postage, telephone and telex charges	10	424
Computer charges	11	7,177
Hire of office equipment	12	0
Licence and association fees	13	29,160
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	138
Depreciation	1	0
GST non claimable input tax	2	7,199
Foreign exchange	3	-72,647
Legal and professional fees	4	30,294
Miscellaneous fees	5	2,524
Total = Row 9 of Form 2	27	171,742

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: 2012 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: 2012 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	29,436,693	3,010,793	150,239	1,785,473	711,893	0	0	0	0	0	0	1,811,940	1,811,940	36,907,031
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	300,490	1,530,017	0	1,785,473	0	0	0	0	0	0	0	32,956	32,956	3,648,936
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	23,094,297	205,776	0	0	165,000	0	0	0	0	0	0	49,436	49,436	23,514,509
Total (6 to 8)	9	0	23,394,787	1,735,793	0	1,785,473	165,000	0	0	0	0	0	0	82,392	82,392	27,163,445
Net premiums written (1 + 5 - 9)	10	0	6,041,906	1,275,000	150,239	0	546,893	0	0	0	0	0	0	1,729,548	1,729,548	9,743,586
Premium liabilities at beginning of period	11	0	5,369,547	231,195	22,945	0	71,425	0	0	0	0	0	0	414,909	414,909	6,110,021
Premium liabilities at end of period	12	0	5,268,233	249,366	26,589	0	95,355	0	0	0	0	0	0	396,870	396,870	6,036,413
Premiums earned during the period (10 + 11 - 12)	13	0	6,143,220	1,256,829	146,595	0	522,963	0	0	0	0	0	0	1,747,587	1,747,587	9,817,194
B. CLAIMS																
Gross claims settled																
Direct business	14	347	9,262,789	580,392	50,414	326,293	0	0	0	0	0	0	0	974,583	974,583	11,194,818
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	(2)	(2)	(2)
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	(2)	(2)	(2)
Recoveries from reinsurance business ceded -																
In Singapore	19	9	0	114,099	0	326,293	0	0	0	0	0	0	0	62,246	62,246	502,647
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	6,534,979	0	0	0	0	0	0	0	0	0	0	93,369	93,369	6,628,348
Total (19 to 21)	22	9	6,534,979	114,099	0	326,293	0	0	0	0	0	0	0	155,615	155,615	7,130,995
Net claims settled (14 + 18 - 22)	23	338	2,727,810	466,293	50,414	0	0	0	0	0	0	0	0	818,966	818,966	4,063,821
Claims liabilities at end of period	24	307	9,222,242	3,525,762	144,096	0	344,391	0	0	0	0	0	0	1,669,380	1,669,380	14,906,178
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	(14,530)	4,060,052	1,417,246	(20,174)	0	2,270	0	0	0	0	0	0	575,189	575,189	6,020,053
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	372,248	89,339	74,450	74,450	81,895	0	0	0	0	0	0	52,115	52,115	744,497
D. DISTRIBUTION EXPENSES																
Commissions	28	0	29,290	361,843	11,792	0	78,079	0	0	0	0	0	0	201,264	201,264	682,268
Reinsurance commissions	29	0	778,734	149,156	0	137,344	24,000	0	0	0	0	0	0	8,239	8,239	1,097,473
Net commissions incurred (28 - 29)	30	0	(749,444)	212,687	11,792	(137,344)	54,079	0	0	0	0	0	0	193,025	193,025	(415,205)
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	14,530	2,460,364	(462,443)	80,527	62,894	384,719	0	0	0	0	0	0	927,258	927,258	3,467,849
F. NET INVESTMENT INCOME																
	33	0	1,171,637	281,193	234,327	234,327	257,760	0	0	0	0	0	0	164,030	164,030	2,343,274
G. OPERATING RESULT (32 + 33)																
	34	14,530	3,632,001	(181,250)	314,854	297,221	642,479	0	0	0	0	0	0	1,091,288	1,091,288	5,811,123

**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: 2012 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	132	0	5	0	137
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	501	0	0	5	506
Total (2 to 4)	5	633	0	5	5	643
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	179	0	0	1	180
Total (6 to 8)	9	179	0	0	1	180
Net premiums written (1 + 5 - 9)	10	454	0	5	4	463
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	454	0	5	4	463
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	(177)	902	725
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	7,762	(1,981)	1,485	89	7,355
Total (15 to 17)	18	7,762	(1,981)	1,308	991	8,080
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	3,360	1,191	1,643	1,857	8,051
Total (19 to 21)	22	3,360	1,191	1,643	1,857	8,051
Net claims settled (14 + 18 - 22)	23	4,402	(3,172)	(335)	(866)	29
Claims liabilities at end of period	24	1,331,088	84,190	667,938	671,994	2,755,210
Claims liabilities at beginning of period	25	1,350,799	79,112	677,435	681,460	2,788,806
Net claims incurred (23 + 24 - 25)	26	(15,309)	1,906	(9,832)	(10,332)	(33,567)
C. MANAGEMENT EXPENSES						
Management Expenses	27	17,174	51,523	42,935	60,110	171,742
D. DISTRIBUTION EXPENSES						
Commissions	28	55	0	4	(58)	1
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	55	0	4	(58)	1
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,466)	(53,429)	(33,102)	(49,716)	(137,713)
F. NET INVESTMENT INCOME	33	145,715	437,145	364,287	510,003	1,457,150
G. OPERATING RESULT (32 + 33)	34	144,249	383,716	331,185	460,287	1,319,437

ANNUAL RETURN: NOTES TO FORM 6

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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: 2012 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: 2012 12

NIL

ANNUAL RETURN: NOTES TO FORM 7(b)

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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: 2012 12

NIL

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

1809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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	34,317,221	0	0	0	34,317,221
Debt securities	2	0	24,261,688	0	0	0	24,261,688
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	15,938,274	0	0	221,166	16,159,440
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	7,717	0	0	0	7,717
Outstanding premiums and agents' balances	8	0	26,982	0	0	0	26,982
Deposits withheld by cedants	9	0	3,754,194	0	0	0	3,754,194
Reinsurance recoverables (on paid claims)	10	0	560,333	0	0	0	560,333
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	56,355	56,355
Inter-fund balances and intra-group balances (due from)	13	0	126,814	0	0	0	126,814
Other assets	14	0	188,488	0	0	36,491	224,979
Total Assets (1 to 14)	15	0	79,181,711	0	0	314,012	79,495,723
LIABILITIES							
Policy liabilities	16	0	23,697,801	0	0		23,697,801
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	3,971,182	0	0	0	3,971,182
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	89,667	0	0	69,311	158,978
Others	23	0	3,662,727	0	0	168,429	3,831,156
Total Liabilities (16 to 23)	24	0	35,698,996	0	0	237,740	35,936,736
NET ASSETS (15 - 24)	25	0	43,482,715	0	0	76,272	43,558,987
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	43,482,715	0	0		43,482,715
Total (26 to 29)	30	0	43,482,715	0	0	76,272	43,558,987

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

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 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	-19,923,728	76,272
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	0	0
Dividends paid for the period	5	0	0	-4,000,000	-4,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	4,000,000	4,000,000
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: 2012 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: 2012 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: 2012 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	36,907,674	0	0		36,907,674
Less: Outward reinsurance premiums	2	0	27,163,625	0	0		27,163,625
Investment revenue	3	0	4,172,872	0	0	0	4,172,872
Less: Investment expenses	4	0	372,448	0	0	0	372,448
Other income	5	0	0	0	0	0	0
Total Income (1 to 5)	6	0	13,544,473	0	0	0	13,544,473
Gross claims settled	7	0	11,202,896	0	0		11,202,896
Less: Reinsurance recoveries	8	0	7,139,046	0	0		7,139,046
Management expenses	9	0	916,239	0	0	0	916,239
Distribution expenses	10	0	-415,204	0	0	0	-415,204
Increase (decrease) in net policy liabilities	11	0	1,849,028	0	0		1,849,028
Provision for doubtful debts / bad debts written off on receivables	12	0	-4,359	0	0	0	-4,359
Taxation expenses	13	0	434,743	0	0	0	434,743
Other expenses	14	0	0	0	0	0	0
Total Outgo (7 to 14)	15	0	6,844,297	0	0	0	6,844,297
NET INCOME (6 - 15)	16	0	6,700,176	0	0	0	6,700,176

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 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: 2012 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	6,036,413	0
Claim Liabilities	11,333,818	2,755,210
Policy Liabilities	17,370,231	2,755,210

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 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: 2012 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	27,929,357
Less:		
Reinsurance adjustment	6	27,216
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	27,902,141
(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	5,957,217
(a) Premium liability risk requirement	31	1,963,068
(b) Claim liability risk requirement	32	3,994,149
Total C1 Requirement (14 + 23 + 30)	33	5,957,217
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	3,529,586
(a) Specific Risk Requirement	35	1,764,793

(b) General Risk Requirement	36	1,764,793	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		416,116
(a) Sum of: (39 + 42)	38	416,116	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	416,116	
Debt specific risk requirement	40	217,789	
Debt general risk requirement	41	198,327	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	19,462	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	19,462	
Debt specific risk requirement	45	217,789	
Negative of debt general risk requirement	46	-198,327	
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		1,278,576
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		129,050
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		5,353,328
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		11,310,545

**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: 2012 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	15,553,358
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	15,553,358
(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	793,166
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	793,166
Total C1 Requirement (14 + 23 + 30)	33	793,166
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	1,961,170
(a) Specific Risk Requirement	35	980,585
(b) General Risk Requirement	36	980,585
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	506,328
(a) Sum of: (39 + 42)	38	506,328
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	506,328
Debt specific risk requirement	40	337,175
Debt general risk requirement	41	169,153
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	168,022
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	168,022
Debt specific risk requirement	45	337,175
Negative of debt general risk requirement	46	-169,153
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	661,173
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,128,671
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	3,921,837

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 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: 2012 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	3,472
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	3,472
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	3,472

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE

Reporting Cycle: 2012 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: 2012 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	43,482,715
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	27,216
Financial resource adjustment: (10 to 14)	9	56,355
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	56,355
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	43,475,416
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	43,475,416
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	15,232,382
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	3,472
Total Risk Requirement of Registered Insurer (22 to 23)	24	15,235,854
CAPITAL ADEQUACY RATIO (21/24)	25	285.35 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I809G SINGAPORE AVIATION & GENERAL INSURANCE CO PTE LTD

Reporting Cycle: 2012 12

NIL