

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	38,161,110
Debt securities	1B	2	115,847,165
Land and buildings	1C	3	12,020,000
Loans	1D	4	68,850
Cash and deposits		5	78,789,032
Other invested assets	1E	6	0
Investment income due or accrued		7	1,348,372
Outstanding premiums and agents' balances	1F	8	17,702,397
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	4,390,559
Income tax recoverables		11	770,534
Fixed assets	1H	12	2,228,590
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	2,209,292
Total Assets (1 to 14)		15	273,535,901
LIABILITIES			
Policy liabilities	1K	16	132,590,242
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,026,628
Amounts owing to insurers		20	8,770,980
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	723,340
Others	1M	23	23,687,269
Total Liabilities (16 to 23)		24	166,798,459
SURPLUS (15 - 24)	1N	25	106,737,442

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	240,950
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,378,367
Other invested assets	1E	6	0
Investment income due or accrued		7	7,992
Outstanding premiums and agents' balances	1F	8	3,944,497
Deposits withheld by cedants		9	1,145,377
Reinsurance recoverables (on paid claims)	1G	10	79,388
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	2,367
Total Assets (1 to 14)		15	12,798,938
LIABILITIES			
Policy liabilities	1K	16	3,867,909
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	171,427
Amounts owing to insurers		20	4,413,492
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	30,596
Others	1M	23	764,242
Total Liabilities (16 to 23)		24	9,247,666
SURPLUS (15 - 24)	1N	25	3,551,272

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	38,134,623	26,487	38,161,110
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			38,161,110

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	34,374,000
Qualifying debt securities	2	27,801,928
Other debt securities	3	53,671,237
Total (1 to 3) = Row 2 of Form 1	4	115,847,165

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	240,950
Total (1 to 3) = Row 2 of Form 1	4	240,950

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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
23TH, 24TH, 25TH& 26TH FLOOR, GB BUILDING	1	12,020,000	24/05/2004	12,020,000	0	12,020,000
Total = Row 3 of Form 1	21					12,020,000

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	68,850	0	68,850
Total (1 to 4) = Row 4 of Form 1	5			68,850

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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

1819G AXA INSURANCE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 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

1819G AXA INSURANCE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2		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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	8,817,788	3,154,658	905,058	12,877,504
Above 3 months but not exceeding 6 months	3	811,457	2,184,522	159,420	3,155,399
Above 6 months but not exceeding 12 months	4	14,111	1,311,581	29,870	1,355,562
Above 12 months	5	69,382	641,006	74,100	784,488
Gross total (2 to 5)	6	9,712,738	7,291,767	1,168,448	18,172,953
Provision for doubtful debts	7	69,382	641,006	74,100	784,488
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	9,643,356	6,650,761	1,094,348	17,388,465
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				260,254
Above 6 months but not exceeding 12 months	11				53,678
Above 12 months but not exceeding 24 months	12				23,035
Above 24 months	13				36,105
Gross total (10 to 13)	14				373,072
Provision for doubtful debts	15				59,140
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				313,932
Total (8 + 16) = Row 8 of Form 1	17				17,702,397

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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	608	242,171	355,931	598,710
Above 3 months but not exceeding 6 months	3	0	273,201	9,393	282,594
Above 6 months but not exceeding 12 months	4	0	588,858	9,196	598,054
Above 12 months	5	689	94,529	0	95,218
Gross total (2 to 5)	6	1,297	1,198,759	374,520	1,574,576
Provision for doubtful debts	7	689	94,529	0	95,218
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	608	1,104,230	374,520	1,479,358
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				434,639

Above 6 months but not exceeding 12 months	11				2,030,500
Above 12 months but not exceeding 24 months	12				219,524
Above 24 months	13				257,525
Gross total (10 to 13)	14				2,942,188
Provision for doubtful debts	15				477,049
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,465,139
Total (8 + 16) = Row 8 of Form 1	17				3,944,497

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	22,737,554
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	3,637,485
Above 1 year but not exceeding 2 years	4	98,238
Above 2 years	5	1,963,748
Total (3 to 5)	6	5,699,471
Provision for doubtful reinsurance recoverables	7	1,308,912
Total (6 - 7) = Row 10 of Form 1	8	4,390,559

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,505,703
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	722
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	80,865
Total (3 to 5)	6	81,587
Provision for doubtful reinsurance recoverables	7	2,199
Total (6 - 7) = Row 10 of Form 1	8	79,388

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	194,597
Other fixed assets	3	2,033,993
Total (1 to 3) = Row 12 of Form 1	4	2,228,590

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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)**

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore 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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
INTER-FUND ACCOUNT	1	745,210
SUNDRY DEBTORS	2	1,457,627
BANK CHARGES RECOVERABLE	3	6,455
Total = Row 14 of Form 1	26	2,209,292

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
NET GST RECOVERABLE	1	1,023
SUNDRY DEBTORS	2	1,308
BANK CHARGES RECOVERABLE	3	36
Total = Row 14 of Form 1	26	2,367

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	133,291
Balances due to overseas branches / related corporations	2	590,049
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	723,340

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	30,596
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	30,596

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPOSIT REFUNDABLE	1	110,357
INVESTMENT PAYABLE	2	67,628
NET GST PAYABLE	3	1,230,925
DEFERRED INCOME TAX LIABILITIES	4	1,117,820
PROVISION FOR EXPENSES	5	13,638,210
ACCRUED EXPENSES	6	538,266
SUNDRY CREDITORS	7	1,048,842
CURRENT INCOME TAX LIABILITIES	8	5,935,221
Total = Row 23 of Form 1	26	23,687,269

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
INTER FUND	1	745,210
PROVISION FOR EXPENSES	2	3,836
SUNDRY CREDITORS	3	15,196
Total = Row 23 of Form 1	26	764,242

ANNUAL RETURN: ANNEX 1N - SURPLUS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	109,636,100
Net income	2	22,681,342
Transfer (to) from head office / shareholders fund	3	-25,580,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	106,737,442

ANNUAL RETURN: ANNEX 1N - SURPLUS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,228,678
Net income	2	-677,406
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,551,272

**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**

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore 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(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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**

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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**

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle 2005 12

NOTE 1

UNSECURED LOANS:

	SIF
STAFF LOANS	6,431
LOAN TO SINGAPORE INSURANCE INSTITUTE	62,419

TOTAL	68,850
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NOTE 2

INTER FUND SETTLEMENT

THE BALANCE DUE FROM OFFSHORE INSURANCE FUND TO SINGAPORE INSURANCE FUND OF \$588,355 AT 31ST DECEMBER 2005 HAS BEEN FULLY SETTLED IN THE FIRST QUARTER OF FINANCIAL YEAR 2006.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	164,007,574
Less: Outward reinsurance premiums	2B	2	18,572,918
Investment revenue	2C	3	7,510,209
Less: Investment expenses		4	496,454
Other income	2D	5	1,086,925
Total Income (1 to 5)		6	153,535,336
Gross claims settled	2E	7	72,818,574
Less: Reinsurance recoveries		8	10,293,110
Management expenses	2F	9	20,406,872
Distribution expenses	2G	10	27,958,909
Increase (decrease) in net policy liabilities	2H	11	12,165,556
Provision for doubtful debts/ bad debts written off on receivables		12	(33,948)
Taxation expenses		13	6,342,185
Other expenses	2I	14	1,488,956
Total Outgo (7 to 14)		15	130,853,994
Net Income (6 - 15)	2J	16	22,681,342

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	15,679,434
Less: Outward reinsurance premiums	2B	2	12,380,402
Investment revenue	2C	3	87,422
Less: Investment expenses		4	201
Other income	2D	5	0
Total Income (1 to 5)		6	3,386,253
Gross claims settled	2E	7	6,393,674
Less: Reinsurance recoveries		8	5,703,508
Management expenses	2F	9	745,444
Distribution expenses	2G	10	192,048
Increase (decrease) in net policy liabilities	2H	11	1,978,796
Provision for doubtful debts/ bad debts written off on receivables		12	457,205
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	4,063,659
Net Income (6 - 15)	2J	16	(677,406)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,293,787
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	15,005,041
Unregistered reinsurer	3	2,274,090
Total (1 to 3) = Row 2 of Form 2	4	18,572,918

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	367,274
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	11,690,329
Unregistered reinsurer	3	322,799
Total (1 to 3) = Row 2 of Form 2	4	12,380,402

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	1,767,021	1,195,353	3,091,670	6,054,044
Debt securities	2	4,046,116	-192,429	-4,382,761	-529,074
Land and Buildings	3	768,000	0	0	768,000
Loans	4	0	0	0	0
Cash and deposits	5	1,297,439	0	-80,200	1,217,239
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				7,510,209

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	0	0	0	0
Debt securities	2	19,022	-361	-13,914	4,747
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	82,675	0	0	82,675
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				87,422

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
AXA CORPORATE SOLUTIONS (SHARE OF EXPENSES	1	850,000
INTEREST - STAFF LOAN	2	2,000
OTHER INCOME	3	170,535
PROFIT/LOSS ON SALE OF ASSET	4	64,390
Total = Row 5 of Form 2	26	1,086,925

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	13,754,421
Office rent	2	1,091,037
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	142,063
Managing agent's fees	6	0
Repairs and maintenance	7	163,932
Public utilities	8	62,973
Printing, stationery and periodicals	9	458,057
Postage, telephone and telex charges	10	268,202
Computer charges	11	1,685,995
Hire of office equipment	12	22,303
Licence and association fees	13	81,612
Advertising and subscriptions	14	243,218
Entertainment	15	71,589
Travelling expenses	16	79,383
BANK CHARGES	1	227,701
DONATIONS	2	25,655
MANAGEMENT/PROFESSIONAL FEES	3	1,012,263
OFFICE INSURANCE	4	16,711
RENTAL EXPENSES	5	287,645
OTHERS	6	251,298
DEVELOPMENT OF COMPUTER SYSTEM	7	322,876
PSC-PROCESSING	8	137,938
Total = Row 9 of Form 2	27	20,406,872

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	502,277
Office rent	2	39,842
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	5,188
Managing agent's fees	6	0
Repairs and maintenance	7	5,986
Public utilities	8	2,300
Printing, stationery and periodicals	9	16,727
Postage, telephone and telex charges	10	9,795
Computer charges	11	61,569
Hire of office equipment	12	814
Licence and association fees	13	2,980
Advertising and subscriptions	14	8,881
Entertainment	15	2,614
Travelling expenses	16	2,899
BANK CHARGES	1	8,868
DONATIONS	2	937
MANAGEMENT/PROFESSIONAL FEES	3	36,965
OFFICE INSURANCE	4	610
RENTAL EXPENSES	5	10,504
OTHERS	6	8,860
DEVELOPMENT OF COMPUTER SYSTEM	7	11,791
PSC - PROCESSING	8	5,037
Total = Row 9 of Form 2	27	745,444

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION	1	1,488,956
Total = Row 14 of Form 2	26	1,488,956

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL

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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	13,667,885	2,366,026	14,114,197	85,859,220	12,149,577	5,578,968	18,966,829	4,622,145	1,088,595	1,770,748	119,821	0	2,558,009	10,159,318	162,862,020
Reinsurance business accepted -																
In Singapore	2	294,172	188,658	385,229	86,852	58,584	16,423	0	10,704	0	8,846	187	0	10,737	30,474	1,060,392
From other ASEAN countries	3	64,767	0	0	0	0	0	0	0	0	0	0	0	0	0	64,767
From other countries	4	20,395	0	0	0	0	0	0	0	0	0	0	0	0	0	20,395
Total (2 to 4)	5	379,334	188,658	385,229	86,852	58,584	16,423	0	10,704	0	8,846	187	0	10,737	30,474	1,145,554
Reinsurance business ceded -																
In Singapore	6	627,657	73,360	783,563	38,552	16,321	13,788	17,091	465,097	2,409	59,243	(543)	0	149,744	675,950	2,246,282
To other ASEAN countries	7	216,507	0	51,229	0	0	0	0	0	0	8,408	0	0	17,423	25,831	293,567
To other countries	8	3,726,326	2,276,792	5,201,262	1,761,106	189,092	373,481	1,624,758	463,365	1,311	288,912	1,273	0	125,391	880,252	16,033,069
Total (6 to 8)	9	4,570,490	2,350,152	6,036,054	1,799,658	205,413	387,269	1,641,849	928,462	3,720	356,563	730	0	292,558	1,582,033	18,572,918
Net premiums written (1 + 5 - 9)	10	9,476,729	204,532	8,463,372	84,146,414	12,002,748	5,208,122	17,324,980	3,704,387	1,084,875	1,423,031	119,278	0	2,276,188	8,607,759	145,434,656
Premium liabilities at beginning of period	11	302,155	117,330	2,720,458	28,051,097	3,338,399	1,134,271	5,720,489	1,172,048	456,377	442,074	38,583	0	1,034,276	3,143,358	44,527,557
Premium liabilities at end of period	12	278,399	106,943	2,115,432	33,971,241	3,558,506	1,203,074	4,928,294	1,279,166	601,372	394,898	58,349	0	1,177,228	3,511,013	49,672,902
Premiums earned during the period (10 + 11 - 12)	13	9,500,485	214,919	9,068,398	78,226,270	11,782,641	5,139,319	18,117,175	3,597,269	939,880	1,470,207	99,512	0	2,133,236	8,240,104	140,289,311
B. CLAIMS																
Gross claims settled																
Direct business	14	2,211,204	2,482,082	6,817,068	36,247,007	5,629,127	1,743,296	13,692,420	1,022,453	158,597	539,269	999,387	0	726,414	3,446,120	72,268,324
Reinsurance business accepted -																
In Singapore	15	71,429	95,016	4,758	82,623	118,187	402	0	1,098	(6,257)	106,952	0	0	75,985	177,778	550,193
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	57	0	0	0	57	57
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	71,429	95,016	4,758	82,623	118,187	402	0	1,098	(6,257)	107,009	0	0	75,985	177,835	550,250
Recoveries from reinsurance business ceded -																
In Singapore	19	860,778	202,420	1,210,164	740,069	131,594	33,590	180,251	110,833	(32,577)	170,069	794,770	0	16,542	1,059,637	4,418,503
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	411,381	1,814,772	2,395,271	0	0	0	819,166	(858)	(17,901)	209,231	204,358	0	39,187	434,017	5,874,607
Total (19 to 21)	22	1,272,159	2,017,192	3,605,435	740,069	131,594	33,590	999,417	109,975	(50,478)	379,300	999,128	0	55,729	1,493,654	10,293,110
Net claims settled (14 + 18 - 22)	23	1,010,474	559,906	3,216,391	35,589,561	5,615,720	1,710,108	12,693,003	913,576	202,818	266,978	259	0	746,670	2,130,301	62,525,464
Claims liabilities at end of period	24	3,388,091	1,064,832	1,894,876	49,568,903	11,125,328	2,849,956	4,324,155	2,630,683	331,881	2,676,628	384,532	0	2,677,475	8,701,199	82,917,340
Claims liabilities at beginning of period	25	3,175,734	1,482,854	2,863,685	46,830,735	9,970,222	2,835,869	2,957,439	1,660,603	367,638	1,604,970	392,585	0	1,754,795	5,780,591	75,897,129
Net claims incurred (23 + 24 - 25)	26	1,222,831	141,884	2,247,582	38,327,729	6,770,826	1,724,195	14,059,719	1,883,656	167,061	1,338,636	(7,794)	0	1,669,350	5,050,909	69,545,675
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,894,332	177,086	1,639,357	8,715,119	1,643,750	1,500,052	2,801,560	687,050	292,527	183,485	103,528	0	769,026	2,035,616	20,406,872
D. DISTRIBUTION EXPENSES																
Commissions	28	2,706,754	353,010	2,838,670	13,509,751	1,575,891	1,155,091	2,383,525	718,232	303,037	277,500	16,932	0	462,275	1,777,976	26,300,668
Reinsurance commissions	29	722,095	326,058	1,773,262	10,259	3,206	2,593	321,442	101,148	1,190	58,027	289	0	29,387	190,041	3,348,956
Net commissions incurred (28 - 29)	30	1,984,659	26,952	1,065,408	13,499,492	1,572,685	1,152,498	2,062,083	617,084	301,847	219,473	16,643	0	432,888	1,587,935	22,951,712
Other distribution expenses	31	1,072,107	116,868	1,059,432	1,005,233	289,968	557,167	281,376	288,840	43,201	266,216	22,035	0	4,754	625,046	5,007,197
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,326,556	(247,871)	3,056,619	16,678,697	1,505,412	205,407	(1,087,563)	120,639	135,244	(537,603)	(34,900)	0	(742,782)	(1,059,402)	22,377,855
F. NET INVESTMENT INCOME																
	33	457,026	9,864	408,156	4,058,059	578,846	251,168	835,517	178,648	52,319	68,627	5,752	0	109,773	415,119	7,013,755
G. OPERATING RESULT (32 + 33)																
	34	3,783,582	(238,007)	3,464,775	20,736,756	2,084,258	456,575	(252,046)	299,287	187,563	(468,976)	(29,148)	0	(633,009)	(644,283)	29,391,610

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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	41,996	166,872	1,678,423	1,887,291
Reinsurance business accepted -						
In Singapore	2	217,399	14,457	0	8	231,864
From other ASEAN countries	3	686,768	384,415	22,267	10,871	1,104,321
From other countries	4	10,136,525	827,751	1,468,150	23,532	12,455,958
Total (2 to 4)	5	11,040,692	1,226,623	1,490,417	34,411	13,792,143
Reinsurance business ceded -						
In Singapore	6	68,378	0	766	23,733	92,877
To other ASEAN countries	7	0	0	1,022	7,368	8,390
To other countries	8	10,964,726	1,268,619	15,882	29,908	12,279,135
Total (6 to 8)	9	11,033,104	1,268,619	17,670	61,009	12,380,402
Net premiums written (1 + 5 - 9)	10	7,588	0	1,639,619	1,651,825	3,299,032
Premium liabilities at beginning of period	11	1,151	1,066	7,048	144,602	153,867
Premium liabilities at end of period	12	374	13,578	47,234	1,032,405	1,093,591
Premiums earned during the period (10 + 11 - 12)	13	8,365	(12,512)	1,599,433	764,022	2,359,308
B. CLAIMS						
Gross claims settled						
Direct business	14	0	21,056	789	353,050	374,895
Reinsurance business accepted -						
In Singapore	15	1	40,069	0	162	40,232
From other ASEAN countries	16	119,059	70,378	33,729	6,154	229,320
From other countries	17	4,479,564	974,377	295,286	0	5,749,227
Total (15 to 17)	18	4,598,624	1,084,824	329,015	6,316	6,018,779
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	4,592,523	1,065,811	32,789	12,385	5,703,508
Total (19 to 21)	22	4,592,523	1,065,811	32,789	12,385	5,703,508
Net claims settled (14 + 18 - 22)	23	6,101	40,069	297,015	346,981	690,166
Claims liabilities at end of period	24	138,388	80,149	2,104,645	451,136	2,774,318
Claims liabilities at beginning of period	25	139,383	120,023	1,018,940	456,900	1,735,246
Net claims incurred (23 + 24 - 25)	26	5,106	195	1,382,720	341,217	1,729,238
C. MANAGEMENT EXPENSES						
Management Expenses	27	52,892	0	202,601	489,951	745,444
D. DISTRIBUTION EXPENSES						
Commissions	28	2,685,021	173,726	(27,116)	246,074	3,077,705
Reinsurance commissions	29	2,689,113	188,487	3,736	4,321	2,885,657
Net commissions incurred (28 - 29)	30	(4,092)	(14,761)	(30,852)	241,753	192,048
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(45,541)	2,054	44,964	(308,899)	(307,422)
F. NET INVESTMENT INCOME						
	33	201	0	43,349	43,672	87,222
G. OPERATING RESULT (32 + 33)	34	(45,340)	2,054	88,313	(265,227)	(220,200)

ANNUAL RETURN: NOTES TO FORM 6

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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.

Basis for allocation of management expenses and net investment income to the different line of business:

Management Expenses:

Management expenses are directly charged to the different lines of business and indirect expenses are allocated using gross written premium or number of transactions depending on the nature of indirect expenses.

Net Investment Income:

Net investment income for the different line of business are allocated according to net written premium.

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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.

Basis for allocation of management expenses and net investment income to the different line of business:

Management Expenses:

Management expenses are directly charged to the different lines of business and indirect expenses are allocated using gross written premium or number of transactions depending on the nature of indirect expenses.

Net Investment Income:

Net investment income for the different line of business are allocated according to net written premium.

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	3,737,992	15,305,137	6,272	0	0	0	3,787,219	2,095,621	0	0	7,531,483	17,400,758
Reinsurance ceded	2	240,610	1,396,983	0	0	0	0	261,875	130,266	0	0	502,485	1,527,249
Net premiums written (1 - 2)	3	3,497,382	13,908,154	6,272	0	0	0	3,525,344	1,965,355	0	0	7,028,998	15,873,509
Premium liabilities at beginning of period	4	1,157,270	4,602,156	2,075	0	0	0	771,166	452,692	0	0	1,930,511	5,054,848
Premium liabilities at end of period	5	990,198	3,937,755	1,776	0	0	0	814,549	464,679	0	0	1,806,523	4,402,434
Premium earned during the period (3 + 4 - 5)	6	3,664,454	14,572,555	6,571	0	0	0	3,481,961	1,953,368	0	0	7,152,986	16,525,923
B. CLAIMS													
Gross claims settled	7	1,718,296	12,102,905	0	0	0	0	1,503,672	464,296	0	0	3,221,968	12,567,201
Reinsurance recoveries	8	28,346	983,368	0	0	0	0	31,690	1,931	0	0	60,036	985,299
Net claims settled (7 - 8)	9	1,689,950	11,119,537	0	0	0	0	1,471,982	462,365	0	0	3,161,932	11,581,902
Claim liabilities at end of period	10	561,977	3,697,697	0	0	0	0	2,578,184	491,649	0	0	3,140,161	4,189,346
Claim liabilities at beginning of period	11	390,625	2,570,234	0	0	0	0	2,564,522	466,702	0	0	2,955,147	3,036,936
Net claims incurred (9 + 10 - 11)	12	1,861,302	12,247,000	0	0	0	0	1,485,644	487,312	0	0	3,346,946	12,734,312
C. MANAGEMENT EXPENSES													
Management expenses	13	552,916	2,263,904	928	0	0	0	1,011,744	535,511	0	0	1,565,588	2,799,415
D. DISTRIBUTION EXPENSES													
Commissions	14	487,243	1,883,376	1,176	0	0	0	840,873	369,109	0	0	1,329,292	2,252,485
Reinsurance commissions	15	50,676	270,658	0	0	0	0	2,133	568	0	0	52,809	271,226
Net commissions incurred (14 - 15)	16	436,567	1,612,718	1,176	0	0	0	838,740	368,541	0	0	1,276,483	1,981,259
Other distribution expenses	17	54,486	223,090	91	0	0	0	372,067	188,809	0	0	426,644	411,899
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	759,183	-1,774,157	4,376	0	0	0	-226,234	373,195	0	0	537,325	-1,400,962
F. NET INVESTMENT INCOME													
	19	167,211	664,955	300	0	0	0	169,530	94,455	0	0	337,041	759,410
G. OPERATING RESULTS (18 + 19)													
	20	926,394	-1,109,202	4,676	0	0	0	-56,704	467,650	0	0	874,366	-641,552
H. OTHERS													
Number of policies in force	21	3,473	1,140	23	0	0	0	152	19	0	0	3,648	1,159
Number of lives covered under policies in force	22	5,476	56,576	184	0	0	0	244	5,495	0	0	5,904	62,071
Number of claims registered	23	24	237	0	0	0	0	11	52	0	0	35	289

ANNUAL RETURN: NOTES TO FORM 7(b)

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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.

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ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL

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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	38,161,110	0	0	0	38,161,110
Debt securities	2	0	116,088,115	0	0	0	116,088,115
Land and buildings	3	0	12,020,000	0	0	0	12,020,000
Loans	4	0	68,850	0	0	44,648	113,498
Cash and deposits	5	0	86,167,399	0	0	4,720,990	90,888,389
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	1,356,364	0	0	0	1,356,364
Outstanding premiums and agents' balances	8	0	21,646,894	0	0	0	21,646,894
Deposits withheld by cedants	9	0	1,145,377	0	0	0	1,145,377
Reinsurance recoverables (on paid claims)	10	0	4,469,947	0	0	0	4,469,947
Income tax recoverables	11	0	770,534	0	0	0	770,534
Fixed assets	12	0	2,228,590	0	0	0	2,228,590
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	0	0
Other assets	14	0	2,211,659	0	0	434,682	2,646,341
Total Assets (1 to 14)	15	0	286,334,839	0	0	5,200,320	291,535,159
LIABILITIES							
Policy liabilities	16	0	136,458,151	0	0		136,458,151
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	1,198,055	0	0	0	1,198,055
Amounts owing to insurers	20	0	13,184,472	0	0	0	13,184,472
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	753,936	0	0	0	753,936
Others	23	0	24,451,511	0	0	6,035,994	30,487,505
Total Liabilities (16 to 23)	24	0	176,046,125	0	0	6,035,994	182,082,119
NET ASSETS (15 - 24)	25	0	110,288,714	0	0	-835,674	109,453,040
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					81,500,000	81,500,000
Reserves:							
Unappropriated profits (losses)	27					-82,335,674	-82,335,674
Other reserves	28					0	0
Surplus	29	0	110,288,714	0	0		110,288,714
Total (26 to 29)	30	0	110,288,714	0	0	-835,674	109,453,040

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	81,500,000	0	-92,438,283	-10,938,283
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	7,609	7,609
Dividends paid for the period	5	0	0	-15,485,000	-15,485,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	25,580,000	25,580,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	81,500,000	0	-82,335,674	-835,674

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	179,687,008	0	0		179,687,008
Less: Outward reinsurance premiums	2	0	30,953,320	0	0		30,953,320
Investment revenue	3	0	7,597,631	0	0	21,651	7,619,282
Less: Investment expenses	4	0	496,655	0	0	0	496,655
Other income	5	0	1,086,925	0	0	12,079	1,099,004
Total Income (1 to 5)	6	0	156,921,589	0	0	33,730	156,955,319
Gross claims settled	7	0	79,212,248	0	0		79,212,248
Less: Reinsurance recoveries	8	0	15,996,618	0	0		15,996,618
Management expenses	9	0	21,152,316	0	0	0	21,152,316
Distribution expenses	10	0	28,150,957	0	0	0	28,150,957
Increase (decrease) in net policy liabilities	11	0	14,144,352	0	0		14,144,352
Provision for doubtful debts / bad debts written off on receivables	12	0	423,257	0	0	0	423,257
Taxation expenses	13	0	6,342,185	0	0	0	6,342,185
Other expenses	14	0	1,488,956	0	0	26,121	1,515,077
Total Outgo (7 to 14)	15	0	134,917,653	0	0	26,121	134,943,774
NET INCOME (6 - 15)	16	0	22,003,936	0	0	7,609	22,011,545

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	49,672,903	1,093,592
Claim Liabilities	82,917,340	2,774,317
Policy Liabilities	132,590,243	3,867,909

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL

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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	106,737,442
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	106,737,442
(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	22,072,071
(a) Premium liability risk requirement	31	1,458,309
(b) Claim liability risk requirement	32	20,613,762
Total C1 Requirement (14 + 23 + 30)	33	22,072,071
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	6,105,778
(a) Specific Risk Requirement	35	3,052,889
(b) General Risk Requirement	36	3,052,889
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	3,612,206
(a) Sum of: (39 + 42)	38	3,612,206
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,612,206
Debt specific risk requirement	40	2,589,072
Debt general risk requirement	41	1,023,134
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	1,565,938
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,565,938
Debt specific risk requirement	45	2,589,072
Negative of debt general risk requirement	46	-1,023,134
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	9,639
Property Risk Requirement	49	1,923,200
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	3,000
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	6,559,451
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	18,213,274
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	40,285,345

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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	3,551,272
Less:		
Reinsurance adjustment	6	101,092
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	3,450,180
(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	1,084,228
(a) Premium liability risk requirement	31	381,402
(b) Claim liability risk requirement	32	702,826
Total C1 Requirement (14 + 23 + 30)	33	1,084,228
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	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	23,493

(a) Sum of: (39 + 42)	38	23,493	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	23,493	
Debt specific risk requirement	40	19,276	
Debt general risk requirement	41	4,217	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	15,059	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	15,059	
Debt specific risk requirement	45	19,276	
Negative of debt general risk requirement	46	-4,217	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,704,232
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		1,727,725
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		2,811,953

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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**

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	5,246
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	279,126
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	284,372
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	284,372

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 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	110,288,714
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	81,500,000
Unappropriated profits (losses)	4	-82,335,674
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	101,092
Financial resource adjustment: (10 to 14)	9	0
(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	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	109,351,948
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	109,351,948
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	43,097,298
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	284,372
Total Risk Requirement of Registered Insurer (22 to 23)	24	43,381,670
CAPITAL ADEQUACY RATIO (21/24)	25	252.07 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2005 12

NIL