

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	49,007,193
Debt securities	1B	2	167,110,168
Land and buildings	1C	3	37,190,000
Loans	1D	4	159,712
Cash and deposits		5	48,042,940
Other invested assets	1E	6	0
Investment income due or accrued		7	591,324
Outstanding premiums and agents' balances	1F	8	22,398,024
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,505,080
Income tax recoverables		11	745,702
Fixed assets	1H	12	1,903,019
Inter-fund balances and intra group balances (due from)	1I	13	634,769
Other assets	1J	14	2,084,772
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>332,372,703</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	163,015,296
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,088,320
Amounts owing to insurers		20	7,843,418
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	555,693
Others	1M	23	24,069,010
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>196,571,737</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>135,800,966</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	252,383
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,312,925
Other invested assets	1E	6	0
Investment income due or accrued		7	65,161
Outstanding premiums and agents' balances	1F	8	3,797,491
Deposits withheld by cedants		9	63,901
Reinsurance recoverables (on paid claims)	1G	10	268,381
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	17,643
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>16,777,885</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	2,607,660
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	171,427
Amounts owing to insurers		20	3,853,460
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	665,365
Others	1M	23	19,506
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>7,317,418</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>9,460,467</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	49,007,193	0	49,007,193
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			49,007,193

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	41,001,604
Qualifying debt securities	2	120,628,236
Other debt securities	3	5,480,328
Total (1 to 3) = Row 2 of Form 1	4	167,110,168

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	252,383
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	252,383

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
23th, 24th, 25th& 26th Floor, GB Building	1	37,190,000	31/12/2007	12,020,000	25,170,000	37,190,000
Total = Row 3 of Form 1	21					37,190,000

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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



ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2007 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	159,712	0	159,712
Total (1 to 4) = Row 4 of Form 1	5			159,712

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

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

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

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

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2007 12**

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

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	10,748,223	5,062,945	1,168,017	16,979,185
Above 3 months but not exceeding 6 months	3	2,160,142	1,994,988	26,125	4,181,255
Above 6 months but not exceeding 12 months	4	135,367	452,871	23,562	611,800
Above 12 months	5	110,722	234,046	3,449	348,217
Gross total (2 to 5)	6	13,154,454	7,744,850	1,221,153	22,120,457
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	13,154,454	7,744,850	1,221,153	22,120,457
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				115,232
Above 6 months but not exceeding 12 months	11				7,387
Above 12 months but not exceeding 24 months	12				6,248
Above 24 months	13				148,700
Gross total (10 to 13)	14				277,567
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				277,567
Total (8 + 16) = Row 8 of Form 1	17				22,398,024

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: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	5,132	77,049	128,001	210,182
Above 3 months but not exceeding 6 months	3	1,704	16,401	2,545	20,650
Above 6 months but not exceeding 12 months	4	0	6,208	0	6,208
Above 12 months	5	2	11,948	5,122	17,072
Gross total (2 to 5)	6	6,838	111,606	135,668	254,112
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	6,838	111,606	135,668	254,112
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				(489,575)

Above 6 months but not exceeding 12 months	11				3,893,617
Above 12 months but not exceeding 24 months	12				47,533
Above 24 months	13				91,804
Gross total (10 to 13)	14				3,543,379
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,543,379
Total (8 + 16) = Row 8 of Form 1	17				3,797,491

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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	13,358,454
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	2,502,003
Above 1 year but not exceeding 2 years	4	1,430
Above 2 years	5	1,647
Total (3 to 5)	6	2,505,080
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,505,080

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	14,810,588
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	268,381
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	268,381
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	268,381

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	255,602
Other fixed assets	3	1,647,417
Total (1 to 3) = Row 12 of Form 1	4	1,903,019

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	634,769
Total (1 to 3) = Row 13 of Form 1	4	634,769

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
SUNDRY DEBTORS	1	2,076,617
BANK CHARGES RECOVERABLE	2	8,155
Total = Row 14 of Form 1	26	2,084,772

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
SUNDRY DEBTORS	1	13,703
BANK CHARGES RECOVERABLE	2	2,820
NET GST RECEIVABLE	3	1,120
Total = Row 14 of Form 1	26	17,643

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	133,291
Balances due to overseas branches / related corporations	2	422,402
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	555,693

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	634,769
Total (1 to 3) = Row 22 of Form 1	4	665,365

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
DEPOSIT REFUNDABLE	1	144,380
INVESTMENT PAYABLE	2	89,855
NET GST PAYABLE	3	1,672,469
DEFERRED INCOME TAX LIABILITIES	4	3,004,616
PROVISION FOR EXPENSES	5	11,415,327
CURRENT INCOME TAX LIABILITIES	6	6,111,204
ACCRUED EXPENSES	7	42,560
SUNDRY CREDITORS	8	1,588,599
Total = Row 23 of Form 1	26	24,069,010

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
PROVISION FOR EXPENSES	1	3,836
SUNDRY CREDITORS	2	15,670
Total = Row 23 of Form 1	26	19,506

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	109,465,968
Net income	2	52,826,833
Transfer (to) from head office / shareholders fund	3	-26,491,835
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	135,800,966

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	4,833,375
Net income	2	-1,372,912
Transfer (to) from head office / shareholders fund	3	6,000,004
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	9,460,467



**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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	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: 2007 12**

**General: Offshore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

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

**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: 2007 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle 2007 12

NOTE 1

UNSECURED LOANS:

	SIF
STAFF LOANS	106,936
LOAN TO SINGAPORE INSURANCE INSTITUTE	52,777
	-----
	159,712
	=====

NOTE 2

INTER FUND SETTLEMENT:

THE BALANCE DUE FROM OFFSHORE INSURANCE FUND TO SINGAPORE INSURANCE FUND OF S\$634,769 AT 31 DECEMBER 2007 HAS BEEN FULLY SETTLED IN THE FIRST QUARTER OF FINANCIAL YEAR 2008.

NOTE 3

ANNEX 1N

SINGAPORE INSURANCE FUND

"TRANSFER (TO) FROM HEAD OFFICE/SHAREHOLDERS FUND" FOR SINGAPORE INSURANCE FUND COMPRISES OF (A) S\$20,782,500 DIVIDENDS PAYMENT AND \$6,000,004 SURPLUS TRANSFERRED TO SHAREHOLDERS FUND AND (B) \$290,669 SHARE OPTIONS RESERVE.

OFFSHORE INSURANCE FUND

"TRANSFER FROM HEAD OFFICE/SHAREHOLDERS FUND" FOR OFFSHORE INSURANCE FUND COMPRISES OF \$6,000,004 SURPLUS TRANSFERRED FROM SHAREHOLDERS FUND.

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	186,915,039
Less: Outward reinsurance premiums	2B	2	17,764,138
Investment revenue	2C	3	43,732,162
Less: Investment expenses		4	648,251
Other income	2D	5	1,055,974
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>213,290,786</b>
Gross claims settled	2E	7	97,834,412
Less: Reinsurance recoveries		8	6,020,071
Management expenses	2F	9	19,583,236
Distribution expenses	2G	10	30,507,884
Increase (decrease) in net policy liabilities	2H	11	11,753,206
Provision for doubtful debts/ bad debts written off on receivables		12	290,757
Taxation expenses		13	5,491,850
Other expenses	2I	14	1,022,679
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>160,463,953</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>52,826,833</b>



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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,652,291
Less: Outward reinsurance premiums	2B	2	14,987,702
Investment revenue	2C	3	218,102
Less: Investment expenses		4	56
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,882,635</b>
Gross claims settled	2E	7	12,135,497
Less: Reinsurance recoveries		8	7,082,058
Management expenses	2F	9	635,752
Distribution expenses	2G	10	227,662
Increase (decrease) in net policy liabilities	2H	11	605,116
Provision for doubtful debts/ bad debts written off on receivables		12	(266,422)
Taxation expenses		13	0
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>6,255,547</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,372,912)</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,513,158
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	13,498,170
Unregistered reinsurer	3	2,752,810
Total (1 to 3) = Row 2 of Form 2	4	17,764,138

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	90,121
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	14,897,581
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	14,987,702

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	2,414,801	6,146,727	1,658,750	10,220,278
Debt securities	2	5,267,230	-33,357	1,486,630	6,720,503
Land and Buildings	3	0	0	25,170,000	25,170,000
Loans	4	0	0	0	0
Cash and deposits	5	1,577,893	0	0	1,577,893
Other invested assets	6	43,488	0	0	43,488
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>43,732,162</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	4,336	0	6,367	10,703
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	209,580	0	0	209,580
Other invested assets	6	-2,181	0	0	-2,181
Total (1 to 6) = Row 3 of Form 2	7				218,102

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
AXA CORPORATE SOLUTIONS (SHARE OF EXPENSES	1	892,103
INTEREST - STAFF LOAN	2	2,458
OTHER INCOME	3	161,413
Total = Row 5 of Form 2	26	1,055,974

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	13,329,046
Office rent	2	108,763
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	145,291
Managing agent's fees	6	0
Repairs and maintenance	7	68,552
Public utilities	8	100,415
Printing, stationery and periodicals	9	538,917
Postage, telephone and telex charges	10	255,745
Computer charges	11	1,883,157
Hire of office equipment	12	19,956
Licence and association fees	13	77,488
Advertising and subscriptions	14	164,784
Entertainment	15	93,458
Travelling expenses	16	161,856
Share Option Expense	1	281,543
Bank Charges	2	40,543
Donations	3	23,327
Management/Professional Fees	4	2,188,146
Office Insurance	5	18,511
Rental Expenses	6	-719,019
Others	7	249,660
Development of Computer System	8	58,117
PSC - Processing	9	494,980
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>19,583,236</b>



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

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	432,045
Office rent	2	3,525
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	4,709
Managing agent's fees	6	0
Repairs and maintenance	7	2,221
Public utilities	8	3,255
Printing, stationery and periodicals	9	17,468
Postage, telephone and telex charges	10	8,290
Computer charges	11	61,040
Hire of office equipment	12	647
Licence and association fees	13	2,512
Advertising and subscriptions	14	5,341
Entertainment	15	3,029
Travelling expenses	16	5,246
Share Option	1	9,126
Bank Charges	2	2,293
Donations	3	756
Management/Professional Fees	4	70,926
Office Insurance	5	600
Rental Expenses	6	-23,306
Others	7	8,101
Development of Computer System	8	1,884
PSC - Processing	9	16,044
Total = Row 9 of Form 2	27	635,752

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
DEPRECIATION	1	1,022,679
Total = Row 14 of Form 2	26	1,022,679

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 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: 2007 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	16,608,515	1,094,743	15,851,750	100,067,407	15,098,176	5,657,443	20,964,510	4,805,933	1,124,563	2,048,465	138,320	0	2,747,397	10,864,678	186,207,222
Reinsurance business accepted -																
In Singapore	2	280,113	337,246	26,940	10,453	55,161	7	(16,639)	777	1,627	11,531	188	0	413	14,536	707,817
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	280,113	337,246	26,940	10,453	55,161	7	(16,639)	777	1,627	11,531	188	0	413	14,536	707,817
Reinsurance business ceded -																
In Singapore	6	1,211,170	(9,889)	627,889	(963)	15,988	2,357	1,055	680,987	191	190,593	20,186	0	364,340	1,256,297	3,103,904
To other ASEAN countries	7	284,381	0	138,450	0	0	0	0	0	0	18,811	0	0	23,910	42,721	465,552
To other countries	8	5,258,718	1,433,297	3,315,025	930,734	92,000	336,334	2,407,833	177,699	6,402	95,077	676	0	140,887	420,741	14,194,682
Total (6 to 8)	9	6,754,269	1,423,408	4,081,364	929,771	107,988	338,691	2,408,888	858,686	6,593	304,481	20,862	0	529,137	1,719,759	17,764,138
Net premiums written (1 + 5 - 9)	10	10,134,359	8,581	11,797,326	99,148,089	15,045,349	5,318,759	18,538,983	3,948,024	1,119,597	1,755,515	117,646	0	2,218,673	9,159,455	169,150,901
Premium liabilities at beginning of period	11	271,686	283,341	3,240,818	35,770,737	4,328,460	1,263,469	4,536,478	1,369,822	653,408	781,702	38,963	0	809,898	3,653,793	53,348,782
Premium liabilities at end of period	12	264,414	3,711	3,090,359	40,688,677	4,926,042	1,068,810	5,340,863	989,987	393,590	727,920	33,567	0	1,118,994	3,264,058	58,646,934
Premiums earned during the period (10 + 11 - 12)	13	10,141,631	288,211	11,947,785	94,230,149	14,447,767	5,513,418	17,734,598	4,327,859	1,379,415	1,809,297	123,042	0	1,909,577	9,549,190	163,852,749
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	2,555,674	1,926,346	3,831,248	67,131,057	6,767,567	1,541,713	11,479,683	513,833	48,004	995,051	153,382	0	746,199	2,456,469	97,689,757
Reinsurance business accepted -																
In Singapore	15	8,438	20,441	7,233	19,477	70,799	0	0	2,623	0	14,679	0	0	656	17,958	144,346
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	309	0	0	0	0	0	0	0	0	0	0	0	0	0	309
Total (15 to 17)	18	8,747	20,441	7,233	19,477	70,799	0	0	2,623	0	14,679	0	0	656	17,958	144,655
Recoveries from reinsurance business ceded -																
In Singapore	19	147,159	8,331	83,646	177,440	25,003	4,572	7,286	57,074	(27,263)	73,049	78,733	0	24,366	205,959	659,396
To other ASEAN countries	20	3,441	0	0	0	0	0	0	0	0	0	0	0	0	0	3,441
To other countries	21	428,073	1,855,329	1,185,465	0	0	428,135	674,356	0	10,274	775,330	(4,471)	0	4,743	785,876	5,357,234
Total (19 to 21)	22	578,673	1,863,660	1,269,111	177,440	25,003	432,707	681,642	57,074	(16,989)	848,379	74,262	0	29,109	991,835	6,020,071
Net claims settled (14 + 18 - 22)	23	1,985,748	83,127	2,569,370	66,973,094	6,813,363	1,109,006	10,798,041	459,382	64,993	161,351	79,120	0	717,746	1,482,592	91,814,341
Claims liabilities at end of period	24	5,209,513	500,513	3,548,279	66,451,656	15,990,638	1,605,825	4,223,241	2,714,545	458,084	607,535	531,748	0	2,526,785	6,838,697	104,368,362
Claims liabilities at beginning of period	25	5,671,427	766,683	4,064,100	57,588,388	15,637,947	1,348,258	4,305,320	2,785,635	518,985	971,542	633,678	0	3,621,345	8,531,185	97,913,308
Net claims incurred (23 + 24 - 25)	26	1,523,834	(183,043)	2,053,549	75,836,362	7,166,054	1,366,573	10,715,962	388,292	4,092	(202,656)	(22,810)	0	(376,814)	(209,896)	98,269,395
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,880,791	54,262	1,924,324	8,621,643	2,062,065	804,123	2,769,802	654,097	153,252	280,324	4,631	0	373,922	1,466,226	19,583,236
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	3,071,847	220,661	2,957,678	15,918,417	2,060,482	1,175,815	2,701,726	798,811	337,658	338,486	15,458	0	510,777	2,001,190	30,107,816
Reinsurance commissions	29	924,617	218,766	914,332	(248)	1,418	1	4,779	96,034	1,763	18,510	4,181	0	76,759	197,247	2,260,912
Net commissions incurred (28 - 29)	30	2,147,230	1,895	2,043,346	15,918,665	2,059,064	1,175,814	2,696,947	702,777	335,895	319,976	11,277	0	434,018	1,803,943	27,846,904
Other distribution expenses	31	381,126	1,865	348,467	1,014,425	35,549	404,111	159,641	93,801	26,254	174,786	849	0	20,106	315,796	2,660,980
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,208,650	413,232	5,578,099	(7,160,946)	3,125,035	1,762,797	1,392,246	2,488,892	859,922	1,236,867	129,095	0	1,458,345	6,173,121	15,492,234
<b>F. NET INVESTMENT INCOME</b>																
	33	2,581,292	2,186	3,004,861	25,253,708	3,832,155	1,354,725	4,722,008	1,005,589	285,169	447,142	29,965	0	565,111	2,332,976	43,083,911
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	6,789,942	415,418	8,582,960	18,092,762	6,957,190	3,117,522	6,114,254	3,494,481	1,145,091	1,684,009	159,060	0	2,023,456	8,506,097	58,576,145

**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: 2007 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	478,694	215,684	289,763	206,520	1,190,661
Reinsurance business accepted -						
In Singapore	2	1,408,361	1	0	1	1,408,363
From other ASEAN countries	3	1,081,298	261,671	18,144	6,125	1,367,238
From other countries	4	11,879,009	474,442	3,241,092	91,486	15,686,029
Total (2 to 4)	5	14,368,668	736,114	3,259,236	97,612	18,461,630
Reinsurance business ceded -						
In Singapore	6	96,861	0	2,681	343	99,885
To other ASEAN countries	7	0	0	3,574	457	4,031
To other countries	8	13,850,432	951,796	19,706	61,852	14,883,786
Total (6 to 8)	9	13,947,293	951,796	25,961	62,652	14,987,702
Net premiums written (1 + 5 - 9)	10	900,069	2	3,523,038	241,480	4,664,589
Premium liabilities at beginning of period	11	0	30	146,461	53,579	200,070
Premium liabilities at end of period	12	0	0	44,612	50,437	95,049
Premiums earned during the period (10 + 11 - 12)	13	900,069	32	3,624,887	244,622	4,769,610
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	3,347	17,497	309,150	282,209	612,203
Reinsurance business accepted -						
In Singapore	15	21,232	(88)	0	4,130	25,274
From other ASEAN countries	16	248,944	37,764	1,588	4,340	292,636
From other countries	17	6,872,227	447,694	3,876,512	8,951	11,205,384
Total (15 to 17)	18	7,142,403	485,370	3,878,100	17,421	11,523,294
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	6,578,978	502,954	0	126	7,082,058
Total (19 to 21)	22	6,578,978	502,954	0	126	7,082,058
Net claims settled (14 + 18 - 22)	23	566,772	(87)	4,187,250	299,504	5,053,439
Claims liabilities at end of period	24	48,293	6,380	2,071,647	386,291	2,512,611
Claims liabilities at beginning of period	25	159,165	80,149	963,664	599,496	1,802,474
Net claims incurred (23 + 24 - 25)	26	455,900	(73,856)	5,295,233	86,299	5,763,576
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	132,814	(32)	458,572	44,398	635,752
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	3,668,217	197,205	184,026	34,172	4,083,620
Reinsurance commissions	29	3,648,077	197,205	1,920	8,756	3,855,958
Net commissions incurred (28 - 29)	30	20,140	0	182,106	25,416	227,662
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	291,215	73,920	(2,311,024)	88,509	(1,857,380)
<b>F. NET INVESTMENT INCOME</b>	33	42,074	0	164,683	11,289	218,046
<b>G. OPERATING RESULT (32 + 33)</b>	34	333,289	73,920	(2,146,341)	99,798	(1,639,334)

ANNUAL RETURN: NOTES TO FORM 6

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2007 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.

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: 2007 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.

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: 2007 12**

NIL



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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2007 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
<b>A. PREMIUMS</b>													
Gross premiums	1	4,507,481	16,311,030	43,414	0	0	0	3,915,038	2,020,996	0	0	8,465,933	18,332,026
Reinsurance ceded	2	401,778	2,002,101	0	0	0	0	232,841	111,393	0	0	634,619	2,113,494
Net premiums written (1 - 2)	3	4,105,703	14,308,929	43,414	0	0	0	3,682,197	1,909,603	0	0	7,831,314	16,218,532
Premium liabilities at beginning of period	4	998,052	3,577,222	2,338	0	0	0	849,850	481,359	0	0	1,850,240	4,058,581
Premium liabilities at end of period	5	1,179,661	4,111,279	12,474	0	0	0	730,734	390,938	0	0	1,922,869	4,502,217
Premium earned during the period (3 + 4 - 5)	6	3,924,094	13,774,872	33,278	0	0	0	3,801,313	2,000,024	0	0	7,758,685	15,774,896
<b>B. CLAIMS</b>													
Gross claims settled	7	2,369,398	9,267,087	80	0	0	0	1,028,729	612,813	0	0	3,398,207	9,879,900
Reinsurance recoveries	8	6	681,636	0	0	0	0	-28	432,735	0	0	-22	1,114,371
Net claims settled (7 - 8)	9	2,369,392	8,585,451	80	0	0	0	1,028,757	180,078	0	0	3,398,229	8,765,529
Claim liabilities at end of period	10	914,161	3,312,446	31	0	0	0	1,732,190	188,297	0	0	2,646,382	3,500,743
Claim liabilities at beginning of period	11	847,303	3,438,676	0	0	0	0	1,166,892	555,535	0	0	2,014,195	3,994,211
Net claims incurred (9 + 10 - 11)	12	2,436,250	8,459,221	111	0	0	0	1,594,055	-187,160	0	0	4,030,416	8,272,061
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	596,168	2,157,327	5,742	0	0	0	556,834	286,076	0	0	1,158,744	2,443,403
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	588,725	2,072,753	4,897	0	0	0	859,913	369,108	0	0	1,453,535	2,441,861
Reinsurance commissions	15	-17	4,796	0	0	0	0	1	0	0	0	-16	4,796
Net commissions incurred (14 - 15)	16	588,742	2,067,957	4,897	0	0	0	859,912	369,108	0	0	1,453,551	2,437,065
Other distribution expenses	17	34,201	123,761	329	0	0	0	273,048	132,413	0	0	307,578	256,174
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>268,733</b>	<b>966,606</b>	<b>22,199</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>517,464</b>	<b>1,399,587</b>	<b>0</b>	<b>0</b>	<b>808,396</b>	<b>2,366,193</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>1,041,538</b>	<b>3,629,900</b>	<b>11,013</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>923,799</b>	<b>479,463</b>	<b>0</b>	<b>0</b>	<b>1,976,350</b>	<b>4,109,363</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>1,310,271</b>	<b>4,596,506</b>	<b>33,212</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,441,263</b>	<b>1,879,050</b>	<b>0</b>	<b>0</b>	<b>2,784,746</b>	<b>6,475,556</b>
<b>H. OTHERS</b>													
Number of policies in force	21	3,904	1,227	64	0	0	0	131	33	0	0	4,099	1,260
Number of lives covered under policies in force	22	6,546	65,833	229	0	0	0	313	6,861	0	0	7,088	72,694
Number of claims registered	23	26	101	0	0	0	0	0	1	0	0	26	102

ANNUAL RETURN: NOTES TO FORM 7(b)

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2007 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.**

PREMIUM LIABILITIES:

PREMIUM LIABILITIES ARE ALLOCATED ACCORDING TO NET WRITTEN PREMIUM.

CLAIMS LIABILITIES:

CLAIMS LIABILITIES ARE ALLOCATED ACCORDING TO NET CLAIMS SETTLED.

MANAGEMENT EXPENSES & OTHER DISTRIBUTION EXPENSES:

MANAGEMENT EXPENSES & OTHER DISTRIBUTION EXPENSES ARE ALLOCATED ACCORDING TO GROSS WRITTEN PREMIUM.

NET INVESTMENT INCOME:

NET INVESTMENT INCOME IS ALLOCATED ACCORDING TO NET WRITTEN PREMIUM.

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

NIL

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

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	49,007,193	0	0	0	49,007,193
Debt securities	2	0	167,362,551	0	0	0	167,362,551
Land and buildings	3	0	37,190,000	0	0	0	37,190,000
Loans	4	0	159,712	0	0	44,648	204,360
Cash and deposits	5	0	60,355,865	0	0	5,639,580	65,995,445
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	656,485	0	0	14,141	670,626
Outstanding premiums and agents' balances	8	0	26,195,515	0	0	0	26,195,515
Deposits withheld by cedants	9	0	63,901	0	0	0	63,901
Reinsurance recoverables (on paid claims)	10	0	2,773,461	0	0	0	2,773,461
Income tax recoverables	11	0	745,702	0	0	0	745,702
Fixed assets	12	0	1,903,019	0	0	0	1,903,019
Inter-fund balances and intra-group balances (due from)	13	0	634,769	0	0	0	634,769
Other assets	14	0	2,102,415	0	0	431,817	2,534,232
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>349,150,588</b>	<b>0</b>	<b>0</b>	<b>6,130,186</b>	<b>355,280,774</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	165,622,956	0	0		165,622,956
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	1,259,747	0	0	0	1,259,747
Amounts owing to insurers	20	0	11,696,878	0	0	0	11,696,878
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,221,058	0	0	0	1,221,058
Others	23	0	24,088,516	0	0	6,849,213	30,937,729
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>203,889,155</b>	<b>0</b>	<b>0</b>	<b>6,849,213</b>	<b>210,738,368</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>145,261,433</b>	<b>0</b>	<b>0</b>	<b>-719,027</b>	<b>144,542,406</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					81,500,000	81,500,000
Reserves:							
Unappropriated profits (losses)	27					-82,219,027	-82,219,027
Other reserves	28					0	0
Surplus	29	0	145,261,433	0	0		145,261,433
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>145,261,433</b>	<b>0</b>	<b>0</b>	<b>-719,027</b>	<b>144,542,406</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	81,500,000	0	-82,282,171	-782,171
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	63,144	63,144
Dividends paid for the period	5	0	0	-20,782,500	-20,782,500
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	20,782,500	20,782,500
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>81,500,000</b>	<b>0</b>	<b>-82,219,027</b>	<b>-719,027</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

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

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

NIL



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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 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	206,567,330	0	0		206,567,330
Less: Outward reinsurance premiums	2	0	32,751,840	0	0		32,751,840
Investment revenue	3	0	43,950,264	0	0	51,674	44,001,938
Less: Investment expenses	4	0	648,307	0	0	0	648,307
Other income	5	0	1,055,974	0	0	11,610	1,067,584
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>218,173,421</b>	<b>0</b>	<b>0</b>	<b>63,284</b>	<b>218,236,705</b>
Gross claims settled	7	0	109,969,909	0	0		109,969,909
Less: Reinsurance recoveries	8	0	13,102,129	0	0		13,102,129
Management expenses	9	0	20,218,988	0	0	0	20,218,988
Distribution expenses	10	0	30,735,546	0	0	0	30,735,546
Increase (decrease) in net policy liabilities	11	0	12,358,322	0	0		12,358,322
Provision for doubtful debts / bad debts written off on receivables	12	0	24,335	0	0	0	24,335
Taxation expenses	13	0	5,491,850	0	0	0	5,491,850
Other expenses	14	0	1,022,679	0	0	140	1,022,819
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>166,719,500</b>	<b>0</b>	<b>0</b>	<b>140</b>	<b>166,719,640</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>51,453,921</b>	<b>0</b>	<b>0</b>	<b>63,144</b>	<b>51,517,065</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 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: 2007 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	58,646,934	95,049
Claim Liabilities	104,368,362	2,512,611
Policy Liabilities	163,015,296	2,607,660

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

None

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 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: 2007 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	135,800,966
Less:		
Reinsurance adjustment	6	18,896
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>135,782,070</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	42,105,194
(a) Premium liability risk requirement	31	16,168,291
(b) Claim liability risk requirement	32	25,936,903
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>42,105,194</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	7,841,150
(a) Specific Risk Requirement	35	3,920,575

(b) General Risk Requirement	36	3,920,575	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		5,222,556
(a) Sum of: (39 + 42)	38	5,222,556	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	5,222,556	
Debt specific risk requirement	40	1,951,439	
Debt general risk requirement	41	3,271,117	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,319,678	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,319,678	
Debt specific risk requirement	45	1,951,439	
Negative of debt general risk requirement	46	-3,271,117	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		25,554
Property Risk Requirement	49		5,950,400
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		88,922
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		4,164,353
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>23,292,935</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>65,398,129</b>

**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: 2007 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	9,460,467
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	9,460,467
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	679,327
(a) Premium liability risk requirement	31	31,541
(b) Claim liability risk requirement	32	647,786
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	679,327
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	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	1,641
(a) Sum of: (39 + 42)	38	1,641
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,641
Debt specific risk requirement	40	631
Debt general risk requirement	41	1,010
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-379
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-379
Debt specific risk requirement	45	631
Negative of debt general risk requirement	46	-1,010
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	2,130,282
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,131,923</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	4,264,924
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>4,264,924</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>7,076,174</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2007 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**

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

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

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	5,246
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	314,448
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>319,694</b>
<b>Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>319,694</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

NIL

**ANNUAL RETURN**

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

**1819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	145,261,433
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	81,500,000
Unappropriated profits (losses)	4	-82,219,027
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	18,896
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
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>144,523,510</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>144,523,510</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	72,474,303
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	319,694
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>72,793,997</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>198.54 %</b>

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

**I819G AXA INSURANCE SINGAPORE PTE LTD**

**Reporting Cycle: 2007 12**

NIL