

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	18,363,098
Debt securities	1B	2	139,551,236
Land and buildings	1C	3	24,780,000
Loans	1D	4	137,302
Cash and deposits		5	159,217,244
Other invested assets	1E	6	0
Investment income due or accrued		7	428,884
Outstanding premiums and agents' balances	1F	8	28,267,283
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	266,949
Income tax recoverables		11	0
Fixed assets	1H	12	4,528,752
Inter-fund balances and intra group balances (due from)	1I	13	1,807,373
Other assets	1J	14	1,496,878
Total Assets (1 to 14)		15	378,844,999
LIABILITIES			
Policy liabilities	1K	16	229,404,038
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,513,266
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	256,264
Others	1M	23	25,454,122
Total Liabilities (16 to 23)		24	270,627,690
SURPLUS (15 - 24)	1N	25	108,217,309

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	256,029
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,507,053
Other invested assets	1E	6	0
Investment income due or accrued		7	1,664
Outstanding premiums and agents' balances	1F	8	1,714,517
Deposits withheld by cedants		9	63,297
Reinsurance recoverables (on paid claims)	1G	10	2,283,484
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	148,632
Other assets	1J	14	9,127
Total Assets (1 to 14)		15	13,983,803
LIABILITIES			
Policy liabilities	1K	16	2,163,372
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	171,427
Amounts owing to insurers		20	552,296
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	862,266
Others	1M	23	20,426
Total Liabilities (16 to 23)		24	3,769,787
SURPLUS (15 - 24)	1N	25	10,214,016

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	18,363,098	0	18,363,098
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			18,363,098

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	12,928,095
Qualifying debt securities	2	124,506,799
Other debt securities	3	2,116,342
Total (1 to 3) = Row 2 of Form 1	4	139,551,236

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	256,029
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	256,029

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	24,780,000	21/08/2009	37,190,000	-12,410,000	24,780,000
Total = Row 3 of Form 1	21					24,780,000

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 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	137,302	0	137,302
Total (1 to 4) = Row 4 of Form 1	5			137,302

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 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: 2009 12

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

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

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

I819G AXA INSURANCE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	17,013,843	5,019,633	504,421	22,537,897
Above 3 months but not exceeding 6 months	3	3,244,165	1,777,121	11,574	5,032,860
Above 6 months but not exceeding 12 months	4	509,837	698,921	7,025	1,215,783
Above 12 months	5	667,182	413,835	5,447	1,086,464
Gross total (2 to 5)	6	21,435,027	7,909,510	528,467	29,873,004
Provision for doubtful debts	7	1,024,888	627,946	99,660	1,752,494
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	20,410,139	7,281,564	428,807	28,120,510
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				184,671
Above 6 months but not exceeding 12 months	11				27,934
Above 12 months but not exceeding 24 months	12				7,181
Above 24 months	13				3,927
Gross total (10 to 13)	14				223,713
Provision for doubtful debts	15				76,940
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				146,773
Total (8 + 16) = Row 8 of Form 1	17				28,267,283

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: 2009 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	7,499	26,248	133,792	167,539
Above 3 months but not exceeding 6 months	3	629	0	0	629
Above 6 months but not exceeding 12 months	4	0	8,670	0	8,670
Above 12 months	5	690	19,704	0	20,394
Gross total (2 to 5)	6	8,818	54,622	133,792	197,232
Provision for doubtful debts	7	690	19,695	0	20,385
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	8,128	34,927	133,792	176,847
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				1,366,569

Above 6 months but not exceeding 12 months	11				28,900
Above 12 months but not exceeding 24 months	12				61,293
Above 24 months	13				83,108
Gross total (10 to 13)	14				1,539,870
Provision for doubtful debts	15				2,200
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,537,670
Total (8 + 16) = Row 8 of Form 1	17				1,714,517

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: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	11,609,212
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	243,655
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	1,622,962
Total (3 to 5)	6	1,866,617
Provision for doubtful reinsurance recoverables	7	1,599,668
Total (6 - 7) = Row 10 of Form 1	8	266,949

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,707,067
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	2,197,224
Above 1 year but not exceeding 2 years	4	450
Above 2 years	5	85,810
Total (3 to 5)	6	2,283,484
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,283,484

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	1,277,605
Other fixed assets	3	3,251,147
Total (1 to 3) = Row 12 of Form 1	4	4,528,752

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 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	945,107
Balances due from other insurance funds established and maintained under the Act	3	862,266
Total (1 to 3) = Row 13 of Form 1	4	1,807,373

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	148,632
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	148,632

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	1,451,865
Bank charges recoverable	2	45,013
Total = Row 14 of Form 1	26	1,496,878

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	0
Bank charges recoverable	2	7,401
GST	3	1,726
Total = Row 14 of Form 1	26	9,127

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	256,264
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	256,264

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	0
Balances due to other insurance funds established and maintained under the Act	3	862,266
Total (1 to 3) = Row 22 of Form 1	4	862,266

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposit refundable	1	5,938
Investment payable	2	88,183
GST	3	1,654,211
Deferred tax	4	1,116,697
Provision for expenses	5	17,605,089
Income tax liabilities	6	3,732,684
Sundry creditors	7	1,251,320
Total = Row 23 of Form 1	26	25,454,122

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for expenses	1	3,836
Sundry creditors	2	16,586
Investment Payable	3	4
Total = Row 23 of Form 1	26	20,426

ANNUAL RETURN: ANNEX 1N - SURPLUS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	116,024,507
Net income	2	5,611,856
Transfer (to) from head office / shareholders fund	3	-13,419,054
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	108,217,309

ANNUAL RETURN: ANNEX 1N - SURPLUS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	10,493,857
Net income	2	-3,779,841
Transfer (to) from head office / shareholders fund	3	3,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	10,214,016

**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: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	158,007
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,972,042
Unregistered reinsurer	3	23,990
Total (1 to 3)	4	6,154,039

**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**

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	58,345
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	727,694
Unregistered reinsurer	3	0
Total (1 to 3)	4	786,039

**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: 2009 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: 2009 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: 2009 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: 2009 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 2009 12

NOTE 1 : ANNEX 1D - UNSECURED LOANS

STAFF LOANS - \$89,346

LOAN TO SINGAPORE INSURANCE INSTITUTE - \$47,956

NOTE 2 : ANNEX 1L - INTERFUND SETTLEMENT

THE BALANCE DUE FROM OFFSHORE INSURANCE FUND TO SINGAPORE INSURANCE FUND OF S\$862,266 AT 31 DECEMBER 2009 HAS BEEN FULLY SETTLED IN THE FIRST QUARTER OF FINANCIAL YEAR 2010.

NOTE 3 : ANNEX 1N - SIF

"TRANSFER (TO) FROM HEAD OFFICE/SHAREHOLDERS FUND" FOR SINGAPORE INSURANCE FUND COMPRISES OF (A) S\$9,943,000 DIVIDENDS PAYMENT AND S\$3,500,000 SURPLUS TRANSFERRED TO SHAREHOLDERS FUND AND (B) S\$23,946 SHARE OPTIONS RESERVE.

ANNEX 1N - OIF

"TRANSFER FROM HEAD OFFICE/SHAREHOLDERS FUND" FOR OFFSHORE INSURANCE FUND COMPRISES OF S\$3,500,000 SURPLUS TRANSFERRED FROM SHAREHOLDERS FUND.

NOTE 4 : SIF ADJUSTMENTS

DURING THE CURRENT FINANCIAL YEAR, IT WAS NOTED THAT THE POLICY PERIODS APPLIED FOR A GROUP OF SMARHELPER POLICIES WERE INCORRECT. CONSEQUENTLY, THIS RESULTED IN THE PREMIUM INCOME, COMMISSION EXPENSES AS WELL AS THE RELATED PREMIUM LIABILITIES TO BE WRONGLY RECOGNISED.

ALL NECESSARY ENTRIES/ ADJUSTMENTS RELATING TO THE ABOVE ERROR WERE RECORDED IN THE ACCOUNTING YEAR 2009. THE IMPACT OF THE ADJUSTMENT AS AT 31 DECEMBER 2009 ON THE ANNUAL RETURN IS AS FOLLOWS:

Increase/ (Decrease)	Row No.	SIF
Policy liabilities	16	1,031,071
Others	23	(174,965)
Surplus	25	(856,106)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	267,343,200
Less: Outward reinsurance premiums	2B	2	34,517,890
Investment revenue	2C	3	(464,566)
Less: Investment expenses		4	378,662
Other income	2D	5	5,200,490
Total Income (1 to 5)		6	237,182,572
Gross claims settled	2E	7	129,990,273
Less: Reinsurance recoveries		8	10,598,808
Management expenses	2F	9	25,219,730
Distribution expenses	2G	10	46,014,641
Increase (decrease) in net policy liabilities	2H	11	36,967,393
Provision for doubtful debts/ bad debts written off on receivables		12	179,615
Taxation expenses		13	2,886,243
Other expenses	2I	14	911,629
Total Outgo (7 to 14)		15	231,570,716
Net Income (6 - 15)	2J	16	5,611,856

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	13,690,476
Less: Outward reinsurance premiums	2B	2	6,456,887
Investment revenue	2C	3	51,249
Less: Investment expenses		4	60
Other income	2D	5	118,337
Total Income (1 to 5)		6	7,403,115
Gross claims settled	2E	7	25,040,293
Less: Reinsurance recoveries		8	15,468,314
Management expenses	2F	9	862,826
Distribution expenses	2G	10	323,130
Increase (decrease) in net policy liabilities	2H	11	404,636
Provision for doubtful debts/ bad debts written off on receivables		12	20,385
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	11,182,956
Net Income (6 - 15)	2J	16	(3,779,841)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,623,048
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	30,976,117
Unregistered reinsurer	3	1,918,725
Total (1 to 3) = Row 2 of Form 2	4	34,517,890

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,136
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,807,310
Unregistered reinsurer	3	645,441
Total (1 to 3) = Row 2 of Form 2	4	6,456,887

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	808,291	-307,450	6,686,785	7,187,626
Debt securities	2	5,094,879	1,060,493	-1,984,729	4,170,643
Land and Buildings	3	0	0	-12,410,000	-12,410,000
Loans	4	0	0	0	0
Cash and deposits	5	606,802	0	0	606,802
Other invested assets	6	-19,637	0	0	-19,637
Total (1 to 6) = Row 3 of Form 2	7				-464,566

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	8,050	0	2,425	10,475
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	32,703	0	0	32,703
Other invested assets	6	8,071	0	0	8,071
Total (1 to 6) = Row 3 of Form 2	7				51,249

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
AXA Corporate Solutions (Share of expenses)	1	582,199
Interest - Staff Loan	2	1,017
Other Income	3	1,907,271
AXA PPP (Share of expenses)	4	2,710,003
Total = Row 5 of Form 2	26	5,200,490

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange Difference	1	0
Other Income	2	173,321
AXA PPP (Share of expenses)	3	-54,984
Total = Row 5 of Form 2	26	118,337

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	15,480,812
Office rent	2	273,292
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	161,672
Managing agent's fees	6	0
Repairs and maintenance	7	82,115
Public utilities	8	135,372
Printing, stationery and periodicals	9	581,026
Postage, telephone and telex charges	10	423,674
Computer charges	11	1,878,461
Hire of office equipment	12	16,670
Licence and association fees	13	77,355
Advertising and subscriptions	14	175,682
Entertainment	15	82,190
Travelling expenses	16	212,728
Bank Charges	1	72,295
Donations	2	19,339
Management / Professional fees	3	3,340,788
Office Insurance	4	24,919
Rental expenses	5	839,975
Others	6	207,080
Development of Computer system	7	408,065
PSC - processing	8	461,671
Share options expense	9	264,549
Total = Row 9 of Form 2	27	25,219,730

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	529,292
Office rent	2	9,344
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	5,528
Managing agent's fees	6	0
Repairs and maintenance	7	2,808
Public utilities	8	4,628
Printing, stationery and periodicals	9	19,865
Postage, telephone and telex charges	10	14,485
Computer charges	11	64,225
Hire of office equipment	12	570
Licence and association fees	13	2,645
Advertising and subscriptions	14	6,007
Entertainment	15	2,810
Travelling expenses	16	7,273
Bank Charges	1	3,036
Donations	2	661
Management / Professional fees	3	114,222
Office Insurance	4	852
Rental expenses	5	28,719
Others	6	7,074
Development of computer system	7	13,952
PSC - Processing	8	15,785
Share options expense	9	9,045
Total = Row 9 of Form 2	27	862,826

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	911,629
Total = Row 14 of Form 2	26	911,629

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

DURING THE CURRENT FINANCIAL YEAR, IT WAS NOTED THAT THE POLICY PERIODS APPLIED FOR A GROUP OF SMARHELPER POLICIES WERE INCORRECT. CONSEQUENTLY, THIS RESULTED IN THE PREMIUM INCOME, COMMISSION EXPENSES AS WELL AS THE RELATED PREMIUM LIABILITIES TO BE WRONGLY RECOGNISED.

ALL NECESSARY ENTRIES/ ADJUSTMENTS RELATING TO THE ABOVE ERROR WERE RECORDED IN THE ACCOUNTING YEAR 2009. THE IMPACT OF THE ADJUSTMENT FOR THE FINANCIAL PERIOD 31 DECEMBER 2009 ON THE ANNUAL RETURN IS AS FOLLOWS:

Increase/ (Decrease)	Row No.	SIF
Increase in net policy liabilities	11	1,031,071
Taxation expenses	13	(174,965)
Net Income	16	(856,106)

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: 2009 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	13,783,927	44,024	18,111,210	154,575,619	27,515,827	8,120,836	29,986,600	5,567,908	1,710,581	3,896,081	158,645	0	3,306,883	14,640,098	266,778,141
Reinsurance business accepted -																
In Singapore	2	9,115	(1,852)	134,729	128,969	27,762	6,838	(7,474)	4,920	38,828	70,037	250	0	1,170	115,205	413,292
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	151,767	0	0	0	0	0	0	0	0	0	0	0	0	0	151,767
Total (2 to 4)	5	160,882	(1,852)	134,729	128,969	27,762	6,838	(7,474)	4,920	38,828	70,037	250	0	1,170	115,205	565,059
Reinsurance business ceded -																
In Singapore	6	2,311,216	3,874	746,179	7,662	24,990	0	2,886	623,268	0	223,439	16,451	0	571,687	1,434,845	4,531,652
To other ASEAN countries	7	(177,598)	0	1,300	0	0	0	0	0	0	3,895	0	0	1,261	5,156	(171,142)
To other countries	8	2,299,912	9,690	5,448,026	1,168,034	115,229	520,791	19,030,561	255,160	35,709	1,050,250	570	0	223,448	1,565,137	30,157,380
Total (6 to 8)	9	4,433,530	13,564	6,195,505	1,175,696	140,219	520,791	19,033,447	878,428	35,709	1,277,584	17,021	0	796,396	3,005,138	34,517,890
Net premiums written (1 + 5 - 9)	10	9,511,279	28,608	12,050,434	153,528,892	27,403,370	7,606,883	10,945,679	4,694,400	1,713,700	2,688,534	141,874	0	2,511,657	11,750,165	232,825,310
Premium liabilities at beginning of period	11	287,550	47,778	2,624,363	53,067,336	6,703,284	942,513	7,481,364	1,079,777	493,801	442,012	36,137	0	1,327,090	3,378,817	74,533,005
Premium liabilities at end of period	12	505,249	23,060	3,772,883	57,893,132	11,688,075	1,887,434	4,469,091	1,471,558	828,827	1,022,903	36,181	0	1,569,313	4,928,782	85,167,706
Premiums earned during the period (10 + 11 - 12)	13	9,293,580	53,326	10,901,914	148,703,096	22,418,579	6,661,962	13,957,952	4,302,619	1,378,674	2,107,643	141,830	0	2,269,434	10,200,200	222,190,609
B. CLAIMS																
Gross claims settled																
Direct business	14	2,647,247	867,006	5,272,475	84,432,917	12,080,582	2,200,243	18,573,123	1,061,427	253,948	371,768	1,107,279	0	889,767	3,684,189	129,757,782
Reinsurance business accepted -																
In Singapore	15	10,101	58,721	74,621	3,463	81,805	0	0	(1,549)	0	5,329	0	0	0	3,780	232,491
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	10,101	58,721	74,621	3,463	81,805	0	0	(1,549)	0	5,329	0	0	0	3,780	232,491
Recoveries from reinsurance business ceded -																
In Singapore	19	532,511	2,065	(3,107)	39,326	4,160	25	6,150	5,057	(1,445)	3,105	19,787	0	15,420	41,924	623,054
To other ASEAN countries	20	3,369	0	0	0	0	0	0	0	0	0	0	0	0	0	3,369
To other countries	21	561,372	922,456	1,643,560	0	0	0	6,452,012	91,469	(262)	59,008	84,296	0	158,474	392,985	9,972,385
Total (19 to 21)	22	1,097,252	924,521	1,640,453	39,326	4,160	25	6,458,162	96,526	(1,707)	62,113	104,083	0	173,894	434,909	10,598,808
Net claims settled (14 + 18 - 22)	23	1,560,096	1,206	3,706,643	84,397,054	12,158,227	2,200,218	12,114,961	963,352	255,655	314,984	1,003,196	0	715,873	3,253,060	119,391,465
Claims liabilities at end of period	24	1,461,363	149,487	2,584,122	107,192,385	18,195,389	1,262,119	3,290,784	7,017,393	188,157	662,817	280,102	0	1,952,215	10,100,684	144,236,333
Claims liabilities at beginning of period	25	3,703,671	486,294	3,108,908	77,391,129	18,480,095	1,507,311	5,375,565	2,686,866	407,197	1,114,025	474,604	0	3,167,976	7,850,668	117,903,641
Net claims incurred (23 + 24 - 25)	26	(682,212)	(335,601)	3,181,857	114,198,310	11,873,521	1,955,026	10,030,180	5,293,879	36,615	(136,224)	808,694	0	(499,888)	5,503,076	145,724,157
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,188,464	47,869	1,917,260	12,040,267	3,402,774	1,010,595	2,801,942	688,475	216,124	489,980	7,297	0	408,683	1,810,559	25,219,730
D. DISTRIBUTION EXPENSES																
Commissions	28	2,898,584	6,976	3,409,003	24,651,062	4,706,359	1,653,376	3,846,723	856,025	449,565	626,233	17,866	0	620,202	2,569,891	43,741,974
Reinsurance commissions	29	874,776	2,306	1,417,338	(16)	4,399	0	2,412,974	113,380	0	297,250	3,516	0	123,231	537,377	5,249,154
Net commissions incurred (28 - 29)	30	2,023,808	4,670	1,991,665	24,651,078	4,701,960	1,653,376	1,433,749	742,645	449,565	328,983	14,350	0	496,971	2,032,514	38,492,820
Other distribution expenses	31	958,023	1,035	818,656	2,943,090	517,162	892,415	563,415	338,054	27,609	435,933	999	0	25,430	828,025	7,521,821
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,805,497	335,353	2,992,476	(5,129,649)	1,923,162	1,150,550	(871,334)	(2,760,434)	648,761	988,971	(689,510)	0	1,838,238	26,026	5,232,081
F. NET INVESTMENT INCOME																
	33	(34,447)	(104)	(43,643)	(556,038)	(99,247)	(27,550)	(39,642)	(17,002)	(6,207)	(9,737)	(514)	0	(9,097)	(42,557)	(843,228)
G. OPERATING RESULT (32 + 33)																
	34	4,771,050	335,249	2,948,833	(5,685,687)	1,823,915	1,123,000	(910,976)	(2,777,436)	642,554	979,234	(690,024)	0	1,829,141	(16,531)	4,388,853

**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: 2009 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	2,899	(6,229)	292,634	375,954	665,258
Reinsurance business accepted -						
In Singapore	2	61,954	0	0	0	61,954
From other ASEAN countries	3	306,344	0	0	0	306,344
From other countries	4	6,197,676	92,328	5,840,172	526,744	12,656,920
Total (2 to 4)	5	6,565,974	92,328	5,840,172	526,744	13,025,218
Reinsurance business ceded -						
In Singapore	6	4,136	0	780	27	4,943
To other ASEAN countries	7	0	0	1,040	35	1,075
To other countries	8	6,073,489	86,099	40,726	250,555	6,450,869
Total (6 to 8)	9	6,077,625	86,099	42,546	250,617	6,456,887
Net premiums written (1 + 5 - 9)	10	491,248	0	6,090,260	652,081	7,233,589
Premium liabilities at beginning of period	11	27,315	0	98,205	37,535	163,055
Premium liabilities at end of period	12	2,921	0	30,817	20,885	54,623
Premiums earned during the period (10 + 11 - 12)	13	515,642	0	6,157,648	668,731	7,342,021
B. CLAIMS						
Gross claims settled						
Direct business	14	25,400	36,036	8,077	157,902	227,415
Reinsurance business accepted -						
In Singapore	15	42,075	216	0	0	42,291
From other ASEAN countries	16	279,035	142,280	0	0	421,315
From other countries	17	14,833,730	174,794	9,226,229	114,519	24,349,272
Total (15 to 17)	18	15,154,840	317,290	9,226,229	114,519	24,812,878
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	15,051,998	353,110	0	63,206	15,468,314
Total (19 to 21)	22	15,051,998	353,110	0	63,206	15,468,314
Net claims settled (14 + 18 - 22)	23	128,242	216	9,234,306	209,215	9,571,979
Claims liabilities at end of period	24	25,447	6,399	1,156,103	920,800	2,108,749
Claims liabilities at beginning of period	25	22,083	6,402	1,070,546	496,650	1,595,681
Net claims incurred (23 + 24 - 25)	26	131,606	213	9,319,863	633,365	10,085,047
C. MANAGEMENT EXPENSES						
Management Expenses	27	83,664	0	672,832	106,330	862,826
D. DISTRIBUTION EXPENSES						
Commissions	28	1,338,439	20,162	331,297	31,239	1,721,137
Reinsurance commissions	29	1,333,550	20,162	8,123	36,172	1,398,007
Net commissions incurred (28 - 29)	30	4,889	0	323,174	(4,933)	323,130
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	295,483	(213)	(4,158,221)	(66,031)	(3,928,982)
F. NET INVESTMENT INCOME	33	3,477	0	43,098	4,614	51,189
G. OPERATING RESULT (32 + 33)	34	298,960	(213)	(4,115,123)	(61,417)	(3,877,793)

ANNUAL RETURN: NOTES TO FORM 6

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 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:

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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: 2009 12

DURING THE CURRENT FINANCIAL YEAR, IT WAS NOTED THAT THE POLICY PERIODS APPLIED FOR A GROUP OF SMARHELPER POLICIES WERE INCORRECT. CONSEQUENTLY, THIS RESULTED IN THE PREMIUM INCOME, COMMISSION EXPENSES AS WELL AS THE RELATED PREMIUM LIABILITIES TO BE WRONGLY RECOGNISED.

ALL NECESSARY ENTRIES/ ADJUSTMENTS RELATING TO THE ABOVE ERROR WERE RECORDED IN THE ACCOUNTING YEAR 2009. THE IMPACT OF THE ADJUSTMENT FOR THE FINANCIAL PERIOD 31 DECEMBER 2009 ON THE ANNUAL RETURN IS AS FOLLOWS:

Increase/ (Decrease)	Row No.	Work Injury Compensation (SIF)
Premium liabilities at end of period	12	1,031,071
Premiums earned during the period	13	(1,031,071)
Underwriting gain / (loss)	32	(1,031,071)

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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	4,752,116	25,419,371	34,898	0	0	0	5,586,904	2,839,836	0	0	10,373,918	28,259,207
Reinsurance ceded	2	3,397,159	15,817,497	25,509	0	0	0	360,602	172,250	0	0	3,783,270	15,989,747
Net premiums written (1 - 2)	3	1,354,957	9,601,874	9,389	0	0	0	5,226,302	2,667,586	0	0	6,590,648	12,269,460
Premium liabilities at beginning of period	4	1,224,039	6,250,450	9,023	0	0	0	641,014	334,336	0	0	1,874,076	6,584,786
Premium liabilities at end of period	5	549,753	3,895,810	3,809	0	0	0	1,270,290	655,233	0	0	1,823,852	4,551,043
Premium earned during the period (3 + 4 - 5)	6	2,029,243	11,956,514	14,603	0	0	0	4,597,026	2,346,689	0	0	6,640,872	14,303,203
B. CLAIMS													
Gross claims settled	7	3,399,765	15,316,596	467	0	0	0	1,401,168	927,792	0	0	4,801,400	16,244,388
Reinsurance recoveries	8	1,156,454	5,364,682	234	0	0	0	25	0	0	0	1,156,713	5,364,682
Net claims settled (7 - 8)	9	2,243,311	9,951,914	233	0	0	0	1,401,143	927,792	0	0	3,644,687	10,879,706
Claim liabilities at end of period	10	605,089	2,684,331	63	0	0	0	763,333	502,246	0	0	1,368,485	3,186,577
Claim liabilities at beginning of period	11	992,947	4,389,907	212	0	0	0	653,822	859,752	0	0	1,646,981	5,249,659
Net claims incurred (9 + 10 - 11)	12	1,855,453	8,246,338	84	0	0	0	1,510,654	570,286	0	0	3,366,191	8,816,624
C. MANAGEMENT EXPENSES													
Management expenses	13	444,359	2,376,904	3,263	0	0	0	694,399	351,396	0	0	1,142,021	2,728,300
D. DISTRIBUTION EXPENSES													
Commissions	14	593,681	3,277,166	1,815	0	0	0	1,200,204	481,508	0	0	1,795,700	3,758,674
Reinsurance commissions	15	426,854	2,013,453	1,569	0	0	0	0	1,058	0	0	428,423	2,014,511
Net commissions incurred (14 - 15)	16	166,827	1,263,713	246	0	0	0	1,200,204	480,450	0	0	1,367,277	1,744,163
Other distribution expenses	17	88,345	472,565	649	0	0	0	595,873	298,398	0	0	684,867	770,963
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-525,741	-403,006	10,361	0	0	0	595,896	646,159	0	0	80,516	243,153
F. NET INVESTMENT INCOME													
	19	-4,765	-33,767	-33	0	0	0	-17,507	-8,943	0	0	-22,305	-42,710
G. OPERATING RESULTS (18 + 19)													
	20	-530,506	-436,773	10,328	0	0	0	578,389	637,216	0	0	58,211	200,443
H. OTHERS													
Number of policies in force	21	3,937	1,528	54	0	0	0	82	31	0	0	4,073	1,559
Number of lives covered under policies in force	22	6,600	78,265	182	0	0	0	114	4,653	0	0	6,896	82,918
Number of claims registered	23	173	1,036	0	0	0	0	4	75	0	0	177	1,111

ANNUAL RETURN: NOTES TO FORM 7(b)

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 12

NIL

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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	18,363,098	0	0	0	18,363,098
Debt securities	2	0	139,807,265	0	0	0	139,807,265
Land and buildings	3	0	24,780,000	0	0	0	24,780,000
Loans	4	0	137,302	0	0	44,648	181,950
Cash and deposits	5	0	168,724,297	0	0	5,974,506	174,698,803
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	430,548	0	0	7,428	437,976
Outstanding premiums and agents' balances	8	0	29,981,800	0	0	0	29,981,800
Deposits withheld by cedants	9	0	63,297	0	0	0	63,297
Reinsurance recoverables (on paid claims)	10	0	2,550,433	0	0	0	2,550,433
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	4,528,752	0	0	0	4,528,752
Inter-fund balances and intra-group balances (due from)	13	0	1,956,005	0	0	0	1,956,005
Other assets	14	0	1,506,005	0	0	431,817	1,937,822
Total Assets (1 to 14)	15	0	392,828,802	0	0	6,458,399	399,287,201
LIABILITIES							
Policy liabilities	16	0	231,567,410	0	0		231,567,410
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	171,427	0	0	0	171,427
Amounts owing to insurers	20	0	16,065,562	0	0	0	16,065,562
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,118,530	0	0	1,531,085	2,649,615
Others	23	0	25,474,548	0	0	3,793,404	29,267,952
Total Liabilities (16 to 23)	24	0	274,397,477	0	0	5,324,489	279,721,966
NET ASSETS (15 - 24)	25	0	118,431,325	0	0	1,133,910	119,565,235
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					81,500,000	81,500,000
Reserves:							
Unappropriated profits (losses)	27					-80,366,090	-80,366,090
Other reserves	28					0	0
Surplus	29	0	118,431,325	0	0		118,431,325
Total (26 to 29)	30	0	118,431,325	0	0	1,133,910	119,565,235

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	-80,420,177	1,079,823
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	54,087	54,087
Dividends paid for the period	5	0	0	-13,419,054	-13,419,054
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	13,419,054	13,419,054
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	81,500,000	0	-80,366,090	1,133,910

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

DURING THE CURRENT FINANCIAL YEAR, IT WAS NOTED THAT THE POLICY PERIODS APPLIED FOR A GROUP OF SMARHELPER POLICIES WERE INCORRECT. CONSEQUENTLY, THIS RESULTED IN THE PREMIUM INCOME, COMMISSION EXPENSES AS WELL AS THE RELATED PREMIUM LIABILITIES TO BE WRONGLY RECOGNISED.

ALL NECESSARY ENTRIES/ ADJUSTMENTS RELATING TO THE ABOVE ERROR WERE RECORDED IN THE ACCOUNTING YEAR 2009. THE IMPACT OF THE ADJUSTMENT AS AT 31 DECEMBER 2009 ON THE ANNUAL RETURN IS AS FOLLOWS:

Increase/ (Decrease)	Row No.	SIF
Policy liabilities	16	1,031,071
Others	23	(174,965)
Surplus	25	(856,106)

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

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	281,033,676	0	0		281,033,676
Less: Outward reinsurance premiums	2	0	40,974,777	0	0		40,974,777
Investment revenue	3	0	-413,317	0	0	20,278	-393,039
Less: Investment expenses	4	0	378,722	0	0	0	378,722
Other income	5	0	5,318,827	0	0	33,899	5,352,726
Total Income (1 to 5)	6	0	244,585,687	0	0	54,177	244,639,864
Gross claims settled	7	0	155,030,566	0	0		155,030,566
Less: Reinsurance recoveries	8	0	26,067,122	0	0		26,067,122
Management expenses	9	0	26,082,556	0	0	0	26,082,556
Distribution expenses	10	0	46,337,771	0	0	0	46,337,771
Increase (decrease) in net policy liabilities	11	0	37,372,029	0	0		37,372,029
Provision for doubtful debts / bad debts written off on receivables	12	0	200,000	0	0	0	200,000
Taxation expenses	13	0	2,886,243	0	0	0	2,886,243
Other expenses	14	0	911,629	0	0	90	911,719
Total Outgo (7 to 14)	15	0	242,753,672	0	0	90	242,753,762
NET INCOME (6 - 15)	16	0	1,832,015	0	0	54,087	1,886,102

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

DURING THE CURRENT FINANCIAL YEAR, IT WAS NOTED THAT THE POLICY PERIODS APPLIED FOR A GROUP OF SMARTHELPER POLICIES WERE INCORRECT. CONSEQUENTLY, THIS RESULTED IN THE PREMIUM INCOME, COMMISSION EXPENSES AS WELL AS THE RELATED PREMIUM LIABILITIES TO BE WRONGLY RECOGNISED.

ALL NECESSARY ENTRIES/ ADJUSTMENTS RELATING TO THE ABOVE ERROR WERE RECORDED IN THE ACCOUNTING YEAR 2009. THE IMPACT OF THE ADJUSTMENT FOR THE FINANCIAL PERIOD 31 DECEMBER 2009 ON THE ANNUAL RETURN IS AS FOLLOWS:

Increase/ (Decrease)	Row No.	SIF
Increase in net policy liabilities	11	1,031,071
Taxation expenses	13	(174,965)
Net Income	16	(856,106)

**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: 2009 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	85,167,706	54,623
Claim Liabilities	144,236,333	2,108,749
Policy Liabilities	229,404,039	2,163,372

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 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	108,217,309
Less:		
Reinsurance adjustment	6	609,199
Financial resource adjustment: (8 to 12)	7	945,107
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	945,107
(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	106,663,003
(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	54,199,264
(a) Premium liability risk requirement	31	18,027,072
(b) Claim liability risk requirement	32	36,172,192
Total C1 Requirement (14 + 23 + 30)	33	54,199,264
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	2,938,096
(a) Specific Risk Requirement	35	1,469,048

(b) General Risk Requirement	36	1,469,048	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,844,735
(a) Sum of: (39 + 42)	38	3,844,735	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,844,735	
Debt specific risk requirement	40	1,663,759	
Debt general risk requirement	41	2,180,976	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-517,217	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-517,217	
Debt specific risk requirement	45	1,663,759	
Negative of debt general risk requirement	46	-2,180,976	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		21,968
Property Risk Requirement	49		3,964,800
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		7,106
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		4,851,316
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		15,628,021
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		69,827,285

**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: 2009 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	10,214,016
Less:		
Reinsurance adjustment	6	72,769
Financial resource adjustment: (8 to 12)	7	148,632
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	148,632
(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	9,992,615
(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	591,187
(a) Premium liability risk requirement	31	17,640
(b) Claim liability risk requirement	32	573,547
Total C1 Requirement (14 + 23 + 30)	33	591,187
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	4,352
(a) Sum of: (39 + 42)	38	4,352
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,352
Debt specific risk requirement	40	2,560
Debt general risk requirement	41	1,792
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	768
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	768
Debt specific risk requirement	45	2,560
Negative of debt general risk requirement	46	-1,792
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	296,416
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	300,768
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	693,045
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	693,045
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	1,585,000

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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: 2009 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	7,144
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	326,123
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	333,267
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	333,267

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

1819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 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	118,431,325
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	81,500,000
Unappropriated profits (losses)	4	-80,366,090
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	681,968
Financial resource adjustment: (10 to 14)	9	1,093,739
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	1,093,739
(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	117,789,528
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	117,789,528
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	71,412,285
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	333,267
Total Risk Requirement of Registered Insurer (22 to 23)	24	71,745,552
CAPITAL ADEQUACY RATIO (21/24)	25	164.18 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I819G AXA INSURANCE SINGAPORE PTE LTD

Reporting Cycle: 2009 12

NIL