

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	11,593,906
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	48,004,004
Other invested assets	1E	6	0
Investment income due or accrued		7	92,321
Outstanding premiums and agents' balances	1F	8	3,436,731
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	53,530
Income tax recoverables		11	0
Fixed assets	1H	12	169,079
Inter-fund balances and intra group balances (due from)	1I	13	6,207
Other assets	1J	14	263,820
Total Assets (1 to 14)		15	63,619,598
LIABILITIES			
Policy liabilities	1K	16	10,843,433
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,425,026
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	5,349,383
Total Liabilities (16 to 23)		24	19,617,842
SURPLUS (15 - 24)	1N	25	44,001,756

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	4,427,892
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	42,934,698
Other invested assets	1E	6	0
Investment income due or accrued		7	98,382
Outstanding premiums and agents' balances	1F	8	1,738,254
Deposits withheld by cedants		9	3,086,924
Reinsurance recoverables (on paid claims)	1G	10	21,660
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	68,698
Total Assets (1 to 14)		15	52,376,508
LIABILITIES			
Policy liabilities	1K	16	16,793,254
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	622,923
Amounts owing to insurers		20	1,833,719
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,085,951
Total Liabilities (16 to 23)		24	21,335,847
SURPLUS (15 - 24)	1N	25	31,040,661

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	7,150,408
Qualifying debt securities	2	3,668,098
Other debt securities	3	775,400
Total (1 to 3) = Row 2 of Form 1	4	11,593,906

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,598,627
Qualifying debt securities	2	2,310,594
Other debt securities	3	518,671
Total (1 to 3) = Row 2 of Form 1	4	4,427,892

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

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

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

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

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	51,875	260,747	3,053,862	3,366,484
Above 3 months but not exceeding 6 months	3	0	11,005	0	11,005
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	51,875	271,752	3,053,862	3,377,489
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	51,875	271,752	3,053,862	3,377,489
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				60,064
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				1,410
Above 24 months	13				348
Gross total (10 to 13)	14				61,822
Provision for doubtful debts	15				2,580
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				59,242
Total (8 + 16) = Row 8 of Form 1	17				3,436,731

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	1,165	1,165
Above 3 months but not exceeding 6 months	3	0	0	20	20
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	1,185	1,185
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	1,185	1,185
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				1,754,972

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				1,754,972
Provision for doubtful debts	15				17,903
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,737,069
Total (8 + 16) = Row 8 of Form 1	17				1,738,254

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,764,095
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	53,925
Above 1 year but not exceeding 2 years	4	371
Above 2 years	5	0
Total (3 to 5)	6	54,296
Provision for doubtful reinsurance recoverables	7	766
Total (6 - 7) = Row 10 of Form 1	8	53,530

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,299,230
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	23,937
Above 1 year but not exceeding 2 years	4	10,241
Above 2 years	5	499
Total (3 to 5)	6	34,677
Provision for doubtful reinsurance recoverables	7	13,017
Total (6 - 7) = Row 10 of Form 1	8	21,660

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	72,333
Computer equipment	2	88,520
Other fixed assets	3	8,226
Total (1 to 3) = Row 12 of Form 1	4	169,079

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	6,207
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	6,207

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Deposit	1	71,955
Prepayment	2	190,658
Franking Machine	3	1,077
Sundry Debtors	4	130
Total = Row 14 of Form 1	26	263,820

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Input GST	1	9
Sundry Deposit	2	68,689
Total = Row 14 of Form 1	26	68,698

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Audit Fee	1	57,000
Provision for Taxation - Corporate	2	2,808,828
Provision for Taxation - Deferred	3	8,000
Deferred Income	4	651,740
Other Creditors - Accrual Expenses	5	1,591,270
Sundry Creditors	6	19,249
Output GST Less Input GST	7	122,875
MAS Sundry Creditors	8	90,421
Total = Row 23 of Form 1	26	5,349,383

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Taxation - Corporate	1	1,187,389
Provision for Taxation - Deferred	2	108,000
Deferred Income	3	1,627
Tax-Deductible Special Reserves	4	758,639
Other Creditors - Accrual Expenses	5	30,296
Total = Row 23 of Form 1	26	2,085,951

ANNUAL RETURN: ANNEX 1N - SURPLUS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	39,896,281
Net income	2	4,105,475
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	44,001,756

ANNUAL RETURN: ANNEX 1N - SURPLUS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	24,556,211
Net income	2	6,484,450
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	31,040,661

**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**

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,160,854
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,316,685
Unregistered reinsurer	3	52,391
Total (1 to 3)	4	4,529,930

**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**

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,494,496
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	794,941
Unregistered reinsurer	3	127,314
Total (1 to 3)	4	6,416,751

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

In accordance with FRS 39 (Financial Instruments : Recognition& Measurement), impairment should be recognised on incurred basis, rather than as expected.

Effective Interest rate are used to accrue for Debt Securities.

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

In accordance with FRS 39 (Financial Instruments : Recognition& Measurement), impairment should be recognised on incurred basis, rather than as expected.

Hence, general provisions for doubtful debts of \$148 was written back as an adjustment to opening retained earnings during 4th Quarter 2005.

These amounts were not taken into Form 2 - Fund Profit & Loss Account, but instead adjusted directly to Form 1 - Fund Balance Sheet @ 31st December 2005.

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

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

In accordance with FRS 39 (Financial Instruments : Recognition& Measurement), impairment should be recognised on incurred basis, rather than as expected.

Effective Interest rate are used to accrue for Debt Securities.

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

In accordance with FRS 39 (Financial Instruments : Recognition& Measurement), impairment should be recognised on incurred basis, rather than as expected.

Hence, general provisions for doubtful debts of \$3,596 was written back as an adjustment to opening retained earnings during 4th Quarter 2005.

These amounts were not taken into Form 2 - Fund Profit & Loss Account, but instead adjusted directly to Form 1 - Fund Balance Sheet @ 31st December 2005.

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle 2005 12

Special tax deductible reserves

In the 2002 Budget, it was announced that general insurers can now claim tax deduction for special reserves set aside for certain offshore risks. MAS has approved the Company to provide for a tax-deductible special reserves with effect from financial year ended 31 December 2003.

Provision is made for a tax-deductible special reserves as and when there is underwriting profit in the relevant qualifying business groups as well as in the Offshore Insurance Fund ("OIF") as a whole.

Special reserves that have not been utilised within 10 years must be transferred out in the 11th year and treated as business income.

The above does not conform to FRS104 which prohibits provision for possible claims under contracts that are not in existence at the reporting date (such as catastrophe and equalisation provisions).

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	21,566,650
Less: Outward reinsurance premiums	2B	2	9,582,158
Investment revenue	2C	3	649,254
Less: Investment expenses		4	0
Other income	2D	5	18,478
Total Income (1 to 5)		6	12,652,224
Gross claims settled	2E	7	6,190,437
Less: Reinsurance recoveries		8	1,657,178
Management expenses	2F	9	4,266,043
Distribution expenses	2G	10	(970,703)
Increase (decrease) in net policy liabilities	2H	11	(1,473,792)
Provision for doubtful debts/ bad debts written off on receivables		12	492
Taxation expenses		13	2,136,000
Other expenses	2I	14	55,450
Total Outgo (7 to 14)		15	8,546,749
Net Income (6 - 15)	2J	16	4,105,475

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	27,196,311
Less: Outward reinsurance premiums	2B	2	15,133,693
Investment revenue	2C	3	1,461,891
Less: Investment expenses		4	1,948
Other income	2D	5	25,238
Total Income (1 to 5)		6	13,547,799
Gross claims settled	2E	7	7,791,501
Less: Reinsurance recoveries		8	2,604,444
Management expenses	2F	9	1,893,766
Distribution expenses	2G	10	4,242,732
Increase (decrease) in net policy liabilities	2H	11	(5,383,607)
Provision for doubtful debts/ bad debts written off on receivables		12	10,011
Taxation expenses		13	797,000
Other expenses	2I	14	316,390
Total Outgo (7 to 14)		15	7,063,349
Net Income (6 - 15)	2J	16	6,484,450

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,855,407
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,510,449
Unregistered reinsurer	3	216,302
Total (1 to 3) = Row 2 of Form 2	4	9,582,158

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	12,697,315
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,035,917
Unregistered reinsurer	3	400,461
Total (1 to 3) = Row 2 of Form 2	4	15,133,693

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	415,987	-40,850	-526,557	-151,420
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	809,802	-9,128	0	800,674
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				649,254

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	223,452	-12,744	-73,762	136,946
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	968,587	356,358	0	1,324,945
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,461,891

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Profit on Sale of Fixed Assets	1	162
Co-Insurance Service Fees	2	15,380
Difference in Exchange - Trade Gain	3	2,936
Total = Row 5 of Form 2	26	18,478

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on Premium Reserve Released	1	23,521
Sundry Income	2	1,717
Total = Row 5 of Form 2	26	25,238

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,541,500
Office rent	2	266,592
Head office / parent company expenses	3	428,262
Directors' fees	4	23,710
Audit fees	5	42,700
Managing agent's fees	6	0
Repairs and maintenance	7	201,438
Public utilities	8	11,918
Printing, stationery and periodicals	9	50,309
Postage, telephone and telex charges	10	34,406
Computer charges	11	0
Hire of office equipment	12	32,634
Licence and association fees	13	0
Advertising and subscriptions	14	78,125
Entertainment	15	81,007
Travelling expenses	16	261
Staff Recruitment	1	12,091
Car Expenses	2	43,244
Entrance Fees& General Charges	3	107,973
Professional Fees	4	173,944
Insurance	5	23,053
Irrecoverable Input GST& Output GST borne by us	6	19,530
Purchase of Other Assets	7	59,942
Warehouse Charges	8	15,610
Transport Charges	9	5,943
Miscellaneous	10	11,851
Total = Row 9 of Form 2	27	4,266,043

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,038,918
Office rent	2	92,124
Head office / parent company expenses	3	144,954
Directors' fees	4	9,484
Audit fees	5	17,080
Managing agent's fees	6	0
Repairs and maintenance	7	80,575
Public utilities	8	4,118
Printing, stationery and periodicals	9	14,329
Postage, telephone and telex charges	10	9,052
Computer charges	11	0
Hire of office equipment	12	13,054
Licence and association fees	13	0
Advertising and subscriptions	14	12,651
Entertainment	15	9,785
Travelling expenses	16	2,190
Staff Recruitment	1	5,167
Car Expenses	2	4,260
Entrance Fees& General Charges	3	35,986
Professional Fees	4	323,801
Insurance	5	9,575
Purchase of Other Assets	6	23,955
Warehouse Charges	7	6,244
Bank Charges	8	4,535
Miscellaneous Tax	9	26,773
Miscellaneous	10	5,156
Total = Row 9 of Form 2	27	1,893,766

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	55,448
Sundry Income	2	2
Total = Row 14 of Form 2	26	55,450

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation (Allocation from SIF)	1	22,179
Increase in Tax-Deductible Special Reserves	2	214,216
Interest on Premium Reserve Retained	3	1,567
Difference in Exchange - Trade Loss	4	78,428
Total = Row 14 of Form 2	26	316,390

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	8,443,112	0	5,957,649	1,004,996	1,258,907	754,604	696,186	774,934	940	557,955	2,157	0	865,880	2,201,866	20,317,320
Reinsurance business accepted -																
In Singapore	2	312,086	0	749,451	798	44,874	24,274	14,240	33,857	0	55,700	0	0	14,050	103,607	1,249,330
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	312,086	0	749,451	798	44,874	24,274	14,240	33,857	0	55,700	0	0	14,050	103,607	1,249,330
Reinsurance business ceded -																
In Singapore	6	1,742,463	0	2,491,570	167,033	257,381	237,302	54,064	271,637	24	174,924	1,153	0	292,052	739,790	5,689,603
To other ASEAN countries	7	0	0	(1)	0	0	0	0	3	0	736	0	0	0	739	738
To other countries	8	432,475	0	3,115,146	0	1,498	21,596	0	33,455	0	188,323	0	0	99,324	321,102	3,891,817
Total (6 to 8)	9	2,174,938	0	5,606,715	167,033	258,879	258,898	54,064	305,095	24	363,983	1,153	0	391,376	1,061,631	9,582,158
Net premiums written (1 + 5 - 9)	10	6,580,260	0	1,100,385	838,761	1,044,902	519,980	656,362	503,696	916	249,672	1,004	0	488,554	1,243,842	11,984,492
Premium liabilities at beginning of period	11	1,470,171	(1,108)	658,004	404,081	789,035	194,132	178,886	110,699	1,736	283,687	145	0	166,652	562,919	4,256,120
Premium liabilities at end of period	12	769,412	13	233,196	491,663	1,061,328	383,874	327,884	142,635	38	225,544	170	0	140,913	509,300	3,776,670
Premiums earned during the period (10 + 11 - 12)	13	7,281,019	(1,121)	1,525,193	751,179	772,609	330,238	507,364	471,760	2,614	307,815	979	0	514,293	1,297,461	12,463,942
B. CLAIMS																
Gross claims settled																
Direct business	14	1,466,390	0	643,632	698,955	614,263	1,301,595	631,333	127,451	0	75,643	0	0	251,364	454,458	5,810,626
Reinsurance business accepted -																
In Singapore	15	16,025	0	241,975	15,093	12,542	15,692	12,567	1,452	(55)	64,520	0	0	0	65,917	379,811
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	16,025	0	241,975	15,093	12,542	15,692	12,567	1,452	(55)	64,520	0	0	0	65,917	379,811
Recoveries from reinsurance business ceded -																
In Singapore	19	271,278	0	322,769	50,921	70,652	588,144	67,452	36,826	0	19,453	0	0	27,138	83,417	1,454,633
To other ASEAN countries	20	0	0	7,617	0	0	0	0	5,666	0	533	0	0	0	6,199	13,816
To other countries	21	22,312	0	30,701	0	75,763	0	0	7,822	0	1,513	0	0	50,618	59,953	188,729
Total (19 to 21)	22	293,590	0	361,087	50,921	146,415	588,144	67,452	50,314	0	21,499	0	0	77,756	149,569	1,657,178
Net claims settled (14 + 18 - 22)	23	1,188,825	0	524,520	663,127	480,390	729,143	576,448	78,589	(55)	118,664	0	0	173,608	370,806	4,533,259
Claims liabilities at end of period	24	1,629,182	1,450	806,907	1,057,786	1,955,876	310,104	283,915	400,381	70	427,163	0	0	193,929	1,021,543	7,066,763
Claims liabilities at beginning of period	25	1,647,775	1,450	790,470	1,417,330	2,236,396	234,555	82,738	838,586	70	692,523	0	0	119,212	1,650,391	8,061,105
Net claims incurred (23 + 24 - 25)	26	1,170,232	0	540,957	303,583	199,870	804,692	777,625	(359,616)	(55)	(146,696)	0	0	248,325	(258,042)	3,538,917
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,732,013	0	1,326,739	198,798	258,096	154,004	140,353	159,977	0	121,582	427	0	174,054	456,040	4,266,043
D. DISTRIBUTION EXPENSES																
Commissions	28	204,343	0	205,475	44,223	31,624	21,252	11,490	41,085	81	7,191	49	0	35,236	83,642	602,049
Reinsurance commissions	29	475,552	42	795,234	24,579	35,425	52,771	8,934	52,907	51	62,332	387	0	75,471	191,148	1,583,685
Net commissions incurred (28 - 29)	30	(271,209)	(42)	(589,759)	19,644	(3,801)	(31,519)	2,556	(11,822)	30	(55,141)	(338)	0	(40,235)	(107,506)	(981,636)
Other distribution expenses	31	4,439	0	3,400	509	661	395	360	410	0	312	1	0	446	1,169	10,933
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,645,544	(1,079)	243,856	228,645	317,783	(597,334)	(413,530)	682,811	2,639	387,758	889	0	131,703	1,205,800	5,629,685
F. NET INVESTMENT INCOME																
	33	263,597	0	201,918	30,255	39,280	23,438	21,360	24,347	0	18,504	65	0	26,490	69,406	649,254
G. OPERATING RESULT (32 + 33)																
	34	4,909,141	(1,079)	445,774	258,900	357,063	(573,896)	(392,170)	707,158	2,639	406,262	954	0	158,193	1,275,206	6,278,939

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	50,868	0	0	1,417	52,285
Reinsurance business accepted -						
In Singapore	2	1,048,709	0	46,706	0	1,095,415
From other ASEAN countries	3	4,276,775	52,399	19,586,299	1,882,980	25,798,453
From other countries	4	25,786	0	216,372	8,000	250,158
Total (2 to 4)	5	5,351,270	52,399	19,849,377	1,890,980	27,144,026
Reinsurance business ceded -						
In Singapore	6	639,000	27,018	10,780,069	773,716	12,219,803
To other ASEAN countries	7	7,021	0	4,026	(1,198)	9,849
To other countries	8	855,998	374	1,925,608	122,061	2,904,041
Total (6 to 8)	9	1,502,019	27,392	12,709,703	894,579	15,133,693
Net premiums written (1 + 5 - 9)	10	3,900,119	25,007	7,139,674	997,818	12,062,618
Premium liabilities at beginning of period	11	1,278,618	5,320	3,009,906	359,352	4,653,196
Premium liabilities at end of period	12	1,048,500	4,563	2,073,816	517,310	3,644,189
Premiums earned during the period (10 + 11 - 12)	13	4,130,237	25,764	8,075,764	839,860	13,071,625
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	2,633	2,633
Reinsurance business accepted -						
In Singapore	15	2,180,896	0	0	0	2,180,896
From other ASEAN countries	16	1,254,696	14,126	3,762,862	576,288	5,607,972
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	3,435,592	14,126	3,762,862	576,288	7,788,868
Recoveries from reinsurance business ceded -						
In Singapore	19	434,730	0	1,551,663	181,859	2,168,252
To other ASEAN countries	20	0	0	10,877	4,173	15,050
To other countries	21	258,966	0	143,011	19,165	421,142
Total (19 to 21)	22	693,696	0	1,705,551	205,197	2,604,444
Net claims settled (14 + 18 - 22)	23	2,741,896	14,126	2,057,311	373,724	5,187,057
Claims liabilities at end of period	24	2,310,025	0	5,074,887	5,764,153	13,149,065
Claims liabilities at beginning of period	25	5,152,166	65,649	5,130,694	7,175,156	17,523,665
Net claims incurred (23 + 24 - 25)	26	(100,245)	(51,523)	2,001,504	(1,037,279)	812,457
C. MANAGEMENT EXPENSES						
Management Expenses	27	376,102	3,598	1,382,260	131,806	1,893,766
D. DISTRIBUTION EXPENSES						
Commissions	28	1,549,693	13,110	5,665,322	454,302	7,682,427
Reinsurance commissions	29	284,178	8,048	2,986,322	161,147	3,439,695
Net commissions incurred (28 - 29)	30	1,265,515	5,062	2,679,000	293,155	4,242,732
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,588,865	68,627	2,013,000	1,452,178	6,122,670
F. NET INVESTMENT INCOME						
	33	289,945	2,774	1,065,612	101,612	1,459,943
G. OPERATING RESULT (32 + 33)	34	2,878,810	71,401	3,078,612	1,553,790	7,582,613

ANNUAL RETURN: NOTES TO FORM 6

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Management expenses, other distribution expenses and net investment income are allocated to the different lines of business based on Gross Premium for Direct& RI-Inward.

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Management expenses, other distribution expenses and net investment income are allocated to the different lines of business based on Gross Premium for Direct& RI-Inward.

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	9,290	701,136	0	0	0	0	15,759	763,119	0	0	25,049	1,464,255
Reinsurance ceded	2	185	53,879	0	0	0	0	3,941	254,957	0	0	4,126	308,836
Net premiums written (1 - 2)	3	9,105	647,257	0	0	0	0	11,818	508,162	0	0	20,923	1,155,419
Premium liabilities at beginning of period	4	1,685	177,201	0	0	0	0	3,739	190,393	0	0	5,424	367,594
Premium liabilities at end of period	5	3,277	324,607	0	0	0	0	8,408	375,466	0	0	11,685	700,073
Premium earned during the period (3 + 4 - 5)	6	7,513	499,851	0	0	0	0	7,149	323,089	0	0	14,662	822,940
B. CLAIMS													
Gross claims settled	7	103	643,797	0	0	0	0	2,347	1,314,940	0	0	2,450	1,958,737
Reinsurance recoveries	8	3	67,449	0	0	0	0	59	588,085	0	0	62	655,534
Net claims settled (7 - 8)	9	100	576,348	0	0	0	0	2,288	726,855	0	0	2,388	1,303,203
Claim liabilities at end of period	10	2,837	281,078	0	0	0	0	134,678	175,426	0	0	137,515	456,504
Claim liabilities at beginning of period	11	67	82,671	0	0	0	0	1,031	233,524	0	0	1,098	316,195
Net claims incurred (9 + 10 - 11)	12	2,870	774,755	0	0	0	0	135,935	668,757	0	0	138,805	1,443,512
C. MANAGEMENT EXPENSES													
Management expenses	13	1,839	138,514	0	0	0	0	3,111	150,893	0	0	4,950	289,407
D. DISTRIBUTION EXPENSES													
Commissions	14	314	11,176	0	0	0	0	1,873	19,379	0	0	2,187	30,555
Reinsurance commissions	15	39	8,895	0	0	0	0	1,371	51,400	0	0	1,410	60,295
Net commissions incurred (14 - 15)	16	275	2,281	0	0	0	0	502	-32,021	0	0	777	-29,740
Other distribution expenses	17	5	355	0	0	0	0	8	387	0	0	13	742
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	2,524	-416,054	0	0	0	0	-132,407	-464,927	0	0	-129,883	-880,981
F. NET INVESTMENT INCOME	19	280	21,080	0	0	0	0	473	22,965	0	0	753	44,045
G. OPERATING RESULTS (18 + 19)	20	2,804	-394,974	0	0	0	0	-131,934	-441,962	0	0	-129,130	-836,936
H. OTHERS													
Number of policies in force	21	12	158	0	0	0	0	49	370	0	0	61	528
Number of lives covered under policies in force	22	25	3,781	0	0	0	0	65	23,814	0	0	90	27,595
Number of claims registered	23	4	564	0	0	0	0	2	43	0	0	6	607

ANNUAL RETURN: NOTES TO FORM 7(b)

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

Management expenses, other distribution expenses and net investment income are allocated to individual and Group based on Gross Premium for Direct& RI-Inward segregate by Individual and Group.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL

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

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	16,021,798	0	0	637,366	16,659,164
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	90,938,702	0	0	2,494,495	93,433,197
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	190,703	0	0	5,387	196,090
Outstanding premiums and agents' balances	8	0	5,174,985	0	0	0	5,174,985
Deposits withheld by cedants	9	0	3,086,924	0	0	0	3,086,924
Reinsurance recoverables (on paid claims)	10	0	75,190	0	0	0	75,190
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	169,079	0	0	5	169,084
Inter-fund balances and intra-group balances (due from)	13	0	6,207	0	0	165,011	171,218
Other assets	14	0	332,518	0	0	7,229	339,747
Total Assets (1 to 14)	15	0	115,996,106	0	0	3,309,493	119,305,599
LIABILITIES							
Policy liabilities	16	0	27,636,687	0	0		27,636,687
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	622,923	0	0	0	622,923
Amounts owing to insurers	20	0	5,258,745	0	0	0	5,258,745
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	0	0	0	182,404	182,404
Others	23	0	7,435,334	0	0	263,754	7,699,088
Total Liabilities (16 to 23)	24	0	40,953,689	0	0	446,158	41,399,847
NET ASSETS (15 - 24)	25	0	75,042,417	0	0	2,863,335	77,905,752
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					34,600,000	34,600,000
Reserves:							
Unappropriated profits (losses)	27					-31,736,665	-31,736,665
Other reserves	28					0	0
Surplus	29	0	75,042,417	0	0		75,042,417
Total (26 to 29)	30	0	75,042,417	0	0	2,863,335	77,905,752

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	34,600,000	0	-32,038,051	2,561,949
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	301,386	301,386
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	34,600,000	0	-31,736,665	2,863,335

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

In accordance with FRS39 (Financial Instruments: Recognition & Measurement), impairment should be recognised on incurred basis, rather than as expected.

Hence, general provisions for doubtful debts of S\$148 (SIF) & S\$3,596 (OIF) were written back as an adjustment to opening retained earnings during 4th Quarter 2005.

These amounts were not taken into Form 2 - Fund Profit & Loss Account, but instead adjusted directly to Form 1 - Fund Balance Sheet as at 31 December 2005

Special tax deductible reserves

In the 2002 Budget, it was announced that general insurers can now claim tax deduction for special reserves set aside for certain offshore risks. MAS has approved the Company to provide for a tax-deductible special reserves with effect from financial year ended 31 December 2003.

Provision is made for a tax-deductible special reserves as and when there is underwriting profit in the relevant qualifying business groups as well as in the Offshore Insurance Fund ("OIF") as a whole.

Special reserves that have not been utilised within 10 years must be transferred out in the 11th year and treated as business income.

The above does not conform to FRS104 which prohibits provision for possible claims under contracts that are not in existence at the reporting date (such as catastrophe and equalisation provisions).

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	48,762,961	0	0		48,762,961
Less: Outward reinsurance premiums	2	0	24,715,851	0	0		24,715,851
Investment revenue	3	0	2,111,145	0	0	33,393	2,144,538
Less: Investment expenses	4	0	1,948	0	0	0	1,948
Other income	5	0	43,716	0	0	1,001,493	1,045,209
Total Income (1 to 5)	6	0	26,200,023	0	0	1,034,886	27,234,909
Gross claims settled	7	0	13,981,938	0	0		13,981,938
Less: Reinsurance recoveries	8	0	4,261,622	0	0		4,261,622
Management expenses	9	0	6,159,809	0	0	645,329	6,805,138
Distribution expenses	10	0	3,272,029	0	0	0	3,272,029
Increase (decrease) in net policy liabilities	11	0	-6,857,399	0	0		-6,857,399
Provision for doubtful debts / bad debts written off on receivables	12	0	10,503	0	0	0	10,503
Taxation expenses	13	0	2,933,000	0	0	82,000	3,015,000
Other expenses	14	0	371,840	0	0	6,171	378,011
Total Outgo (7 to 14)	15	0	15,610,098	0	0	733,500	16,343,598
NET INCOME (6 - 15)	16	0	10,589,925	0	0	301,386	10,891,311

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	3,777,000	3,644,000
Claim Liabilities	7,067,000	13,149,000
Policy Liabilities	10,844,000	16,793,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL

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

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	44,001,756
Less:		
Reinsurance adjustment	6	259,388
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	43,742,368
(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	2,222,660
(a) Premium liability risk requirement	31	505,745
(b) Claim liability risk requirement	32	1,716,915
Total C1 Requirement (14 + 23 + 30)	33	2,222,660
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	489,842
(a) Sum of: (39 + 42)	38	489,842
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	489,842
Debt specific risk requirement	40	120,346
Debt general risk requirement	41	369,496
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-489,842
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-489,842
Debt specific risk requirement	45	-120,346
Negative of debt general risk requirement	46	-369,496
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	448,940
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	938,782
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	3,161,442

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

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	31,040,661
Less:		
Reinsurance adjustment	6	130,267
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	30,910,394
(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	4,206,916
(a) Premium liability risk requirement	31	631,442
(b) Claim liability risk requirement	32	3,575,474
Total C1 Requirement (14 + 23 + 30)	33	4,206,916
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	192,110

(a) Sum of: (39 + 42)	38	192,110	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	192,110	
Debt specific risk requirement	40	78,112	
Debt general risk requirement	41	113,998	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-192,110	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-192,110	
Debt specific risk requirement	45	-78,112	
Negative of debt general risk requirement	46	-113,998	
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		516,376
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		708,486
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		4,915,402

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND
LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND
MAINTAINED UNDER THE ACT**

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	14,066
(a) Sum of: (26 + 29)	25	14,066
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	14,066
Debt specific risk requirement	27	0
Debt general risk requirement	28	14,066
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-14,066
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-14,066
Debt specific risk requirement	32	0
Negative of debt general risk requirement	33	-14,066

Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	20,468
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	34,534
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	34,534

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

1822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	75,042,417
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	34,600,000
Unappropriated profits (losses)	4	-31,736,665
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	389,655
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	77,516,097
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	77,516,097
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	8,076,844
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	34,534
Total Risk Requirement of Registered Insurer (22 to 23)	24	8,111,378
CAPITAL ADEQUACY RATIO (21/24)	25	955.65 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2005 12

NIL