

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	17,384,799
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	50,505,019
Other invested assets	1E	6	0
Investment income due or accrued		7	294,432
Outstanding premiums and agents' balances	1F	8	3,281,945
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	946,012
Income tax recoverables		11	0
Fixed assets	1H	12	82,420
Inter-fund balances and intra group balances (due from)	1I	13	3,117
Other assets	1J	14	276,009
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>72,773,753</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	10,354,874
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,725,939
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	4,920,907
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>17,001,720</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>55,772,033</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	9,661,443
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	41,958,481
Other invested assets	1E	6	0
Investment income due or accrued		7	199,099
Outstanding premiums and agents' balances	1F	8	1,678,659
Deposits withheld by cedants		9	4,566,472
Reinsurance recoverables (on paid claims)	1G	10	598,291
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	69,211
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>58,731,656</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	14,576,635
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,042,850
Amounts owing to insurers		20	1,770,380
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,487,004
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>19,876,869</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>38,854,787</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

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

**General: Offshore Insurance Fund**

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

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	7,325,008
Qualifying debt securities	2	6,688,723
Other debt securities	3	3,371,068
Total (1 to 3) = Row 2 of Form 1	4	17,384,799

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	1,455,586
Qualifying debt securities	2	5,098,580
Other debt securities	3	3,107,277
Total (1 to 3) = Row 2 of Form 1	4	9,661,443

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
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: 2007 12**

**General: Offshore Insurance Fund**

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



ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	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: 2007 12**

**General: Offshore Insurance Fund**

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

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

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

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2007 12**

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

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

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	37,895	227,570	2,677,600	2,943,065
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	37,895	227,570	2,677,600	2,943,065
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	37,895	227,570	2,677,600	2,943,065
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				338,880
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				338,880
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				338,880
Total (8 + 16) = Row 8 of Form 1	17				3,281,945

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: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	1,344	1,344
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	1,344	1,344
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	1,344	1,344
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				1,677,315

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				3,673
Gross total (10 to 13)	14				1,680,988
Provision for doubtful debts	15				3,673
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,677,315
Total (8 + 16) = Row 8 of Form 1	17				1,678,659

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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	2,547,200
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	946,012
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	946,012
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	946,012

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	6,658,632
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	598,291
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	598,291
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	598,291

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	36,166
Computer equipment	2	11,507
Other fixed assets	3	34,747
Total (1 to 3) = Row 12 of Form 1	4	82,420

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	3,117
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,117

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Deposit	1	73,680
Prepayment	2	199,018
Franking Machine	3	2,723
Sundry Debtors	4	588
Total = Row 14 of Form 1	26	276,009

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Deposit	1	68,690
Prepayment	2	521
Total = Row 14 of Form 1	26	69,211

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	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: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Audit Fee	1	60,000
Provision for Taxation - Corporate	2	2,678,811
Provision for Taxation - Deferred	3	80,000
Deferred Income	4	487,633
Other Creditors - Accrual Expenses	5	1,159,720
Sundry Creditors	6	20,647
Output GST Less Input GST	7	196,471
MAS Sundry Creditors	8	236,850
MAS Contingency Reserve for Credit Insurance	9	775
Total = Row 23 of Form 1	26	4,920,907

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation - Corporate	1	691,707
Provision for Taxation - Deferred	2	181,000
Deferred Income	3	4,099
MAS Tax Special Reserve	4	1,215,398
Other Creditors - Accrual Expenses	5	26,427
Provision for Reinstatement Premium	6	368,373
Total = Row 23 of Form 1	26	2,487,004

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	50,589,716
Net income	2	5,182,317
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	55,772,033

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	34,588,450
Net income	2	4,266,337
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	38,854,787



**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**

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,345,709
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,530,523
Unregistered reinsurer	3	1,530,264
Total (1 to 3)	4	6,406,496

**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: 2007 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	6,070,753
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,052,741
Unregistered reinsurer	3	60,791
Total (1 to 3)	4	7,184,285

**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: 2007 12**

**General: Singapore Insurance Fund**

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

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

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

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	Club Membership	1	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**

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

## ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle 2007 12**

### Contingency Reserves - Credit Insurance

The Company has issued Credit Insurance policy since December 2006 under its Singapore Insurance Fund ("SIF"). As such, it is required to establish contingency reserves in addition to specific reserves for its credit insurance underwritten in SIF.

### 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.

Contingency and special tax deductible reserves are included as "Liabilities - Others" in Forms 1 and 8, and the amounts of such reserves are disclosed in Annex 1M.

The above does not conform to FRS 104 which prohibits provision of possible claims under contracts that are not in existence at the reporting date (such as catastrophe and equalisation provisions).

### FRS 39 (Financial Instruments: Recognition & Measurement)

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



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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	26,161,969
Less: Outward reinsurance premiums	2B	2	13,630,632
Investment revenue	2C	3	2,179,823
Less: Investment expenses		4	0
Other income	2D	5	26,873
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>14,738,033</b>
Gross claims settled	2E	7	9,909,645
Less: Reinsurance recoveries		8	4,704,410
Management expenses	2F	9	4,615,654
Distribution expenses	2G	10	(1,359,140)
Increase (decrease) in net policy liabilities	2H	11	(316,481)
Provision for doubtful debts/ bad debts written off on receivables		12	(1,514)
Taxation expenses		13	1,338,000
Other expenses	2I	14	73,962
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>9,555,716</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>5,182,317</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	28,912,567
Less: Outward reinsurance premiums	2B	2	17,016,411
Investment revenue	2C	3	1,124,920
Less: Investment expenses		4	2,004
Other income	2D	5	46,938
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>13,066,010</b>
Gross claims settled	2E	7	10,529,915
Less: Reinsurance recoveries		8	6,852,995
Management expenses	2F	9	1,692,257
Distribution expenses	2G	10	3,836,059
Increase (decrease) in net policy liabilities	2H	11	(1,172,278)
Provision for doubtful debts/ bad debts written off on receivables		12	(16,484)
Taxation expenses		13	447,000
Other expenses	2I	14	336,199
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>8,799,673</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>4,266,337</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,698,898
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,847,264
Unregistered reinsurer	3	2,084,470
Total (1 to 3) = Row 2 of Form 2	4	13,630,632

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	14,162,188
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,655,703
Unregistered reinsurer	3	198,520
Total (1 to 3) = Row 2 of Form 2	4	17,016,411

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	493,109	0	296,568	789,677
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,444,137	-53,991	0	1,390,146
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>2,179,823</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	310,872	-1,980	-81,781	227,111
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,266,689	-368,880	0	897,809
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,124,920

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Income	1	216
Co-Insurance Fees	2	26,657
Total = Row 5 of Form 2	26	26,873

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on Premium Reserve Released	1	24,988
Sundry Income	2	21,950
Total = Row 5 of Form 2	26	46,938



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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,747,795
Office rent	2	282,233
Head office / parent company expenses	3	507,433
Directors' fees	4	29,820
Audit fees	5	42,600
Managing agent's fees	6	0
Repairs and maintenance	7	15,289
Public utilities	8	14,478
Printing, stationery and periodicals	9	98,084
Postage, telephone and telex charges	10	29,424
Computer charges	11	228,032
Hire of office equipment	12	30,736
Licence and association fees	13	0
Advertising and subscriptions	14	65,349
Entertainment	15	71,857
Travelling expenses	16	3,016
Professional Fees	1	194,325
Car Expenses	2	46,116
Co-Insurance Expenses	3	40,656
General Charges	4	59,013
Insurance	5	26,616
Staff Recruitment	6	22,676
Warehouse Charges	7	21,421
Irrecoverable Input GST& Output GST borne by us	8	12,735
Transport Charges	9	8,789
Miscellaneous	10	17,161
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>4,615,654</b>

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	864,919
Office rent	2	82,889
Head office / parent company expenses	3	158,393
Directors' fees	4	11,340
Audit fees	5	16,200
Managing agent's fees	6	0
Repairs and maintenance	7	5,814
Public utilities	8	4,252
Printing, stationery and periodicals	9	15,682
Postage, telephone and telex charges	10	7,757
Computer charges	11	85,186
Hire of office equipment	12	11,688
Licence and association fees	13	0
Advertising and subscriptions	14	9,309
Entertainment	15	6,184
Travelling expenses	16	8,833
Staff Recruitment	1	11,592
Bank Charges	2	4,442
Car Expenses	3	3,235
General Charges	4	23,050
Insurance	5	9,716
Meeting Expenses	6	2,989
Professional Fees	7	232,635
Property & Other Tax	8	104,969
Warehouse Charges	9	8,146
Miscellaneous	10	3,037
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>1,692,257</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	62,911
Difference In Exchange - Trade	2	10,448
Loss on Sale of Fixed Assets	3	6
Increase in Contingency Reserves for Credit Insurance	4	597
Total = Row 14 of Form 2	26	73,962

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	23,924
Interest on Premium Reserve Retained	2	1,086
Difference in Exchange - Trade	3	74,152
Increase in Tax-Deductible Special Reserves	4	237,037
Total = Row 14 of Form 2	26	336,199

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

NIL

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

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	9,217,651	0	5,703,087	1,011,608	1,561,617	843,971	944,754	866,308	2,630	3,259,678	2,717	150,000	797,098	5,078,431	24,361,119
Reinsurance business accepted -																
In Singapore	2	234,386	0	840,537	382	153,259	37,804	15,378	37,972	0	309,218	100	0	42,739	390,029	1,671,775
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	94,596	0	0	0	0	0	0	0	0	34,479	0	0	0	34,479	129,075
Total (2 to 4)	5	328,982	0	840,537	382	153,259	37,804	15,378	37,972	0	343,697	100	0	42,739	424,508	1,800,850
Reinsurance business ceded -																
In Singapore	6	2,193,455	0	3,379,458	147,742	309,437	296,908	73,434	271,061	66	1,004,095	1,368	148,500	258,898	1,683,988	8,084,422
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	1,028,623	0	2,091,476	0	48,439	0	0	60,534	0	2,219,350	0	0	97,788	2,377,672	5,546,210
Total (6 to 8)	9	3,222,078	0	5,470,934	147,742	357,876	296,908	73,434	331,595	66	3,223,445	1,368	148,500	356,686	4,061,660	13,630,632
Net premiums written (1 + 5 - 9)	10	6,324,555	0	1,072,690	864,248	1,357,000	584,867	886,698	572,685	2,564	379,930	1,449	1,500	483,151	1,441,279	12,531,337
Premium liabilities at beginning of period	11	767,616	0	241,256	560,293	716,840	199,486	903,973	158,013	2,635	273,994	368	33,943	143,737	612,690	4,002,154
Premium liabilities at end of period	12	767,316	0	225,655	635,971	904,717	180,328	762,021	184,533	2,684	415,929	383	13,882	149,561	766,972	4,242,980
Premiums earned during the period (10 + 11 - 12)	13	6,324,855	0	1,088,291	788,570	1,169,123	604,025	1,028,650	546,165	2,515	237,995	1,434	21,561	477,327	1,286,997	12,290,511
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	3,175,060	0	3,644,697	494,839	829,145	112,915	1,052,341	42,359	0	207,877	0	0	70,370	320,606	9,629,603
Reinsurance business accepted -																
In Singapore	15	40,193	0	53,378	4,178	58,093	20,547	15,074	23,055	0	58,258	0	0	7,266	88,579	280,042
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	40,193	0	53,378	4,178	58,093	20,547	15,074	23,055	0	58,258	0	0	7,266	88,579	280,042
Recoveries from reinsurance business ceded -																
In Singapore	19	736,014	0	2,030,177	25,993	64,415	17,189	76,709	6,139	0	65,103	0	0	4,687	75,929	3,026,426
To other ASEAN countries	20	0	0	(2)	0	0	0	0	284	0	0	0	0	0	284	282
To other countries	21	696,147	0	735,357	0	178,907	0	0	2,337	0	64,954	0	0	0	67,291	1,677,702
Total (19 to 21)	22	1,432,161	0	2,765,532	25,993	243,322	17,189	76,709	8,760	0	130,057	0	0	4,687	143,504	4,704,410
Net claims settled (14 + 18 - 22)	23	1,783,092	0	932,543	473,024	643,916	116,273	990,706	56,654	0	136,078	0	0	72,949	265,681	5,205,235
Claims liabilities at end of period	24	888,403	0	508,694	1,014,153	1,511,509	447,010	415,581	447,685	0	790,279	0	1,550	87,030	1,326,544	6,111,894
Claims liabilities at beginning of period	25	1,548,799	1,450	242,724	1,052,511	1,563,673	339,536	618,502	531,648	92	690,745	0	0	79,521	1,302,006	6,669,201
Net claims incurred (23 + 24 - 25)	26	1,122,696	(1,450)	1,198,513	434,666	591,752	223,747	787,785	(27,309)	(92)	235,612	0	1,550	80,458	290,219	4,647,928
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,684,252	0	1,154,375	178,626	302,787	155,548	169,395	159,702	461	635,576	461	26,309	148,162	970,671	4,615,654
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	252,653	0	249,306	64,431	86,132	25,808	14,177	53,814	18	493,477	99	0	39,938	587,346	1,279,853
Reinsurance commissions	29	853,851	0	848,045	25,916	55,872	57,801	17,255	62,926	26	653,609	479	7,623	78,495	803,158	2,661,898
Net commissions incurred (28 - 29)	30	(601,198)	0	(598,739)	38,515	30,260	(31,993)	(3,078)	(9,112)	(8)	(160,132)	(380)	(7,623)	(38,557)	(215,812)	(1,382,045)
Other distribution expenses	31	8,358	0	5,729	886	1,502	772	841	793	2	3,154	2	131	735	4,817	22,905
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,110,747	1,450	(671,587)	135,877	242,822	255,951	73,707	422,091	2,152	(476,215)	1,351	1,194	286,529	237,102	4,386,069
<b>F. NET INVESTMENT INCOME</b>																
	33	795,417	0	545,174	84,359	142,996	73,460	80,000	75,422	218	300,162	218	12,425	69,972	458,417	2,179,823
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	4,906,164	1,450	(126,413)	220,236	385,818	329,411	153,707	497,513	2,370	(176,053)	1,569	13,619	356,501	695,519	6,565,892

**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: 2007 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	27,226	0	0	1,932	29,158
Reinsurance business accepted -						
In Singapore	2	0	0	2,102	380	2,482
From other ASEAN countries	3	3,905,159	49,900	21,828,705	2,154,459	27,938,223
From other countries	4	26,475	0	694,072	222,157	942,704
Total (2 to 4)	5	3,931,634	49,900	22,524,879	2,376,996	28,883,409
Reinsurance business ceded -						
In Singapore	6	446,080	28,211	12,189,000	1,080,955	13,744,246
To other ASEAN countries	7	4,161	0	17,514	0	21,675
To other countries	8	664,416	639	2,417,141	168,294	3,250,490
Total (6 to 8)	9	1,114,657	28,850	14,623,655	1,249,249	17,016,411
Net premiums written (1 + 5 - 9)	10	2,844,203	21,050	7,901,224	1,129,679	11,896,156
Premium liabilities at beginning of period	11	564,636	6,089	2,162,908	618,213	3,351,846
Premium liabilities at end of period	12	743,693	5,846	2,412,558	706,037	3,868,134
Premiums earned during the period (10 + 11 - 12)	13	2,665,146	21,293	7,651,574	1,041,855	11,379,868
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	671	671
Reinsurance business accepted -						
In Singapore	15	(11,838)	0	9	0	(11,829)
From other ASEAN countries	16	1,649,730	0	7,669,976	1,197,565	10,517,271
From other countries	17	0	0	23,802	0	23,802
Total (15 to 17)	18	1,637,892	0	7,693,787	1,197,565	10,529,244
Recoveries from reinsurance business ceded -						
In Singapore	19	183,330	0	5,233,864	364,475	5,781,669
To other ASEAN countries	20	0	0	(5)	15	10
To other countries	21	820,436	0	197,555	53,325	1,071,316
Total (19 to 21)	22	1,003,766	0	5,431,414	417,815	6,852,995
Net claims settled (14 + 18 - 22)	23	634,126	0	2,262,373	780,421	3,676,920
Claims liabilities at end of period	24	1,913,600	0	4,259,226	4,535,675	10,708,501
Claims liabilities at beginning of period	25	1,525,451	0	4,919,409	5,952,207	12,397,067
Net claims incurred (23 + 24 - 25)	26	1,022,275	0	1,602,190	(636,111)	1,988,354
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	231,670	2,877	1,318,437	139,273	1,692,257
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,188,924	12,465	6,773,238	575,090	8,549,717
Reinsurance commissions	29	293,880	7,964	4,152,892	258,922	4,713,658
Net commissions incurred (28 - 29)	30	895,044	4,501	2,620,346	316,168	3,836,059
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	516,157	13,915	2,110,601	1,222,525	3,863,198
<b>F. NET INVESTMENT INCOME</b>						
	33	153,727	1,909	874,864	92,416	1,122,916
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	669,884	15,824	2,985,465	1,314,941	4,986,114

ANNUAL RETURN: NOTES TO FORM 6

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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: 2007 12

General: Offshore Insurance Fund

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

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: 2007 12**

NIL

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

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

Reporting Cycle: 2007 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	16,743	943,389	0	0	0	0	15,334	866,441	0	0	32,077	1,809,830
Reinsurance ceded	2	420	73,014	0	0	0	0	3,884	293,024	0	0	4,304	366,038
Net premiums written (1 - 2)	3	16,323	870,375	0	0	0	0	11,450	573,417	0	0	27,773	1,443,792
Premium liabilities at beginning of period	4	12,503	891,470	0	0	0	0	3,916	195,570	0	0	16,419	1,087,040
Premium liabilities at end of period	5	10,481	751,540	0	0	0	0	3,258	177,070	0	0	13,739	928,610
Premium earned during the period (3 + 4 - 5)	6	18,345	1,010,305	0	0	0	0	12,108	591,917	0	0	30,453	1,602,222
<b>B. CLAIMS</b>													
Gross claims settled	7	8,349	1,059,066	0	0	0	0	0	133,462	0	0	8,349	1,192,528
Reinsurance recoveries	8	208	76,501	0	0	0	0	0	17,189	0	0	208	93,690
Net claims settled (7 - 8)	9	8,141	982,565	0	0	0	0	0	116,273	0	0	8,141	1,098,838
Claim liabilities at end of period	10	3,207	412,374	0	0	0	0	1,705	445,305	0	0	4,912	857,679
Claim liabilities at beginning of period	11	2,847	615,655	0	0	0	0	1,498	338,038	0	0	4,345	953,693
Net claims incurred (9 + 10 - 11)	12	8,501	779,284	0	0	0	0	207	223,540	0	0	8,708	1,002,824
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	2,947	166,448	0	0	0	0	2,707	152,841	0	0	5,654	319,289
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	664	13,513	0	0	0	0	1,309	24,499	0	0	1,973	38,012
Reinsurance commissions	15	158	17,097	0	0	0	0	1,324	56,477	0	0	1,482	73,574
Net commissions incurred (14 - 15)	16	506	-3,584	0	0	0	0	-15	-31,978	0	0	491	-35,562
Other distribution expenses	17	15	826	0	0	0	0	13	759	0	0	28	1,585
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>6,376</b>	<b>67,331</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,196</b>	<b>246,755</b>	<b>0</b>	<b>0</b>	<b>15,572</b>	<b>314,086</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>1,392</b>	<b>78,608</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,278</b>	<b>72,182</b>	<b>0</b>	<b>0</b>	<b>2,670</b>	<b>150,790</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>7,768</b>	<b>145,939</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,474</b>	<b>318,937</b>	<b>0</b>	<b>0</b>	<b>18,242</b>	<b>464,876</b>
<b>H. OTHERS</b>													
Number of policies in force	21	7	176	0	0	0	0	65	569	0	0	72	745
Number of lives covered under policies in force	22	7	4,551	0	0	0	0	89	30,253	0	0	96	34,804
Number of claims registered	23	5	565	0	0	0	0	0	33	0	0	5	598

ANNUAL RETURN: NOTES TO FORM 7(b)

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2007 12

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

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: 2007 12**

NIL

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

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

**Reporting Cycle: 2007 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	27,046,242	0	0	628,126	27,674,368
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	92,463,500	0	0	2,842,591	95,306,091
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	493,531	0	0	4,189	497,720
Outstanding premiums and agents' balances	8	0	4,960,604	0	0	0	4,960,604
Deposits withheld by cedants	9	0	4,566,472	0	0	0	4,566,472
Reinsurance recoverables (on paid claims)	10	0	1,544,303	0	0	0	1,544,303
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	82,420	0	0	25,844	108,264
Inter-fund balances and intra-group balances (due from)	13	0	3,117	0	0	410,711	413,828
Other assets	14	0	345,220	0	0	1,592	346,812
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>131,505,409</b>	<b>0</b>	<b>0</b>	<b>3,913,053</b>	<b>135,418,462</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	24,931,509	0	0		24,931,509
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	1,042,850	0	0	0	1,042,850
Amounts owing to insurers	20	0	3,496,319	0	0	0	3,496,319
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	232,436	232,436
Others	23	0	7,407,911	0	0	202,724	7,610,635
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>36,878,589</b>	<b>0</b>	<b>0</b>	<b>435,160</b>	<b>37,313,749</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>94,626,820</b>	<b>0</b>	<b>0</b>	<b>3,477,893</b>	<b>98,104,713</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					34,600,000	34,600,000
Reserves:							
Unappropriated profits (losses)	27					-31,122,107	-31,122,107
Other reserves	28					0	0
Surplus	29	0	94,626,820	0	0		94,626,820
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>94,626,820</b>	<b>0</b>	<b>0</b>	<b>3,477,893</b>	<b>98,104,713</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	34,600,000	0	-31,445,478	3,154,522
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	323,371	323,371
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
<b>Balance at End of Period</b>	<b>9</b>	<b>34,600,000</b>	<b>0</b>	<b>-31,122,107</b>	<b>3,477,893</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

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



**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

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

**Reporting Cycle: 2007 12**

### Contingency Reserves - Credit Insurance

The Company has issued Credit Insurance policy since December 2006 under its Singapore Insurance Fund ("SIF"). As such, it is required to establish contingency reserves in addition to specific reserves for its credit insurance underwritten in SIF.

### 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.

Contingency and special tax deductible reserves are included as "Liabilities - Others" in Forms 1 and 8, and the amounts of such reserves are disclosed in Annex 1M.

The above does not conform to FRS 104 which prohibits provision of possible claims under contracts that are not in existence at the reporting date (such as catastrophe and equalisation provisions).

### FRS 39 (Financial Instruments: Recognition & Measurement)

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

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	55,074,536	0	0		55,074,536
Less: Outward reinsurance premiums	2	0	30,647,043	0	0		30,647,043
Investment revenue	3	0	3,304,743	0	0	86,664	3,391,407
Less: Investment expenses	4	0	2,004	0	0	0	2,004
Other income	5	0	73,811	0	0	982,732	1,056,543
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>27,804,043</b>	<b>0</b>	<b>0</b>	<b>1,069,396</b>	<b>28,873,439</b>
Gross claims settled	7	0	20,439,560	0	0		20,439,560
Less: Reinsurance recoveries	8	0	11,557,405	0	0		11,557,405
Management expenses	9	0	6,307,911	0	0	654,981	6,962,892
Distribution expenses	10	0	2,476,919	0	0	0	2,476,919
Increase (decrease) in net policy liabilities	11	0	-1,488,759	0	0		-1,488,759
Provision for doubtful debts / bad debts written off on receivables	12	0	-17,998	0	0	0	-17,998
Taxation expenses	13	0	1,785,000	0	0	76,000	1,861,000
Other expenses	14	0	410,161	0	0	15,044	425,205
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>18,355,389</b>	<b>0</b>	<b>0</b>	<b>746,025</b>	<b>19,101,414</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>9,448,654</b>	<b>0</b>	<b>0</b>	<b>323,371</b>	<b>9,772,025</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	4,243,000	3,868,000
Claim Liabilities	6,112,000	10,708,000
Policy Liabilities	10,355,000	14,576,000

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

None

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

NIL

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	55,772,033
Less:		
Reinsurance adjustment	6	928,774
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	54,843,259
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	1,481,828
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	1,481,828
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	1,481,828
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	804,576
(a) Sum of: (39 + 42)	38	804,576
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	804,576
Debt specific risk requirement	40	370,496
Debt general risk requirement	41	434,080
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-804,576
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-804,576
Debt specific risk requirement	45	-370,496
Negative of debt general risk requirement	46	-434,080
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	498,698
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,303,274</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>2,785,102</b>



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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	38,854,787
Less:		
Reinsurance adjustment	6	143,133
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	38,711,654
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,903,909
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	2,903,909
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,903,909
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	542,528
(a) Sum of: (39 + 42)	38	542,528
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	542,528
Debt specific risk requirement	40	330,159
Debt general risk requirement	41	212,369
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-542,528
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-542,528
Debt specific risk requirement	45	-330,159
Negative of debt general risk requirement	46	-212,369
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	669,632
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,212,160</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>4,116,069</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2007 12

NIL

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	7,852
(a) Sum of: (26 + 29)	25	7,852
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	7,852
Debt specific risk requirement	27	0
Debt general risk requirement	28	7,852
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-7,852
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-7,852
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	-7,852
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	42,493
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>50,345</b>
<b>Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>50,345</b>

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2007 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: 2007 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	94,626,820
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	34,600,000
Unappropriated profits (losses)	4	-31,122,107
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	1,071,907
Financial resource adjustment: (10 to 14)	9	615,900
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	615,900
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>96,416,906</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>96,416,906</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,901,171
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	50,345
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>6,951,516</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>1386.99 %</b>

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

**I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2007 12**

NIL