

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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	35,094,349
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	40,732,439
Other invested assets	1E	6	0
Investment income due or accrued		7	17,402
Outstanding premiums and agents' balances	1F	8	2,047,276
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	5,247
Income tax recoverables		11	0
Fixed assets	1H	12	72,368
Inter-fund balances and intra group balances (due from)	1I	13	183,664
Other assets	1J	14	472,306
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>78,625,051</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	13,570,592
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,747,592
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	4,259,808
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>19,577,992</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>59,047,059</b>

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	26,937,247
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	27,872,047
Other invested assets	1E	6	0
Investment income due or accrued		7	7,850
Outstanding premiums and agents' balances	1F	8	2,621,283
Deposits withheld by cedants		9	4,700,539
Reinsurance recoverables (on paid claims)	1G	10	138,588
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	17,472
Other assets	1J	14	69,223
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>62,364,249</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	15,538,237
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	607,334
Amounts owing to insurers		20	2,617,382
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	1,974,499
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>20,737,452</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>41,626,797</b>

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

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

**Reporting Cycle: 2008 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: 2008 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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	6,940,270
Qualifying debt securities	2	16,160,029
Other debt securities	3	11,994,050
Total (1 to 3) = Row 2 of Form 1	4	35,094,349

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	15,449,257
Other debt securities	3	11,487,990
Total (1 to 3) = Row 2 of Form 1	4	26,937,247

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

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

**Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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	47,451	347,617	1,209,273	1,604,341
Above 3 months but not exceeding 6 months	3	0	11,550	4,423	15,973
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	47,451	359,167	1,213,696	1,620,314
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	47,451	359,167	1,213,696	1,620,314
<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				426,855
Above 6 months but not exceeding 12 months	11				6
Above 12 months but not exceeding 24 months	12				101
Above 24 months	13				0
Gross total (10 to 13)	14				426,962
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				426,962
Total (8 + 16) = Row 8 of Form 1	17				2,047,276

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: 2008 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	549	549
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	549	549
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	549	549
<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				2,620,734

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				4,592
Gross total (10 to 13)	14				2,625,326
Provision for doubtful debts	15				4,592
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,620,734
Total (8 + 16) = Row 8 of Form 1	17				2,621,283

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	3,096,954
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	5,246
Above 1 year but not exceeding 2 years	4	1
Above 2 years	5	0
Total (3 to 5)	6	5,247
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	5,247

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	9,678,309
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	138,588
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	138,588
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	138,588

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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	18,083
Computer equipment	2	13,935
Other fixed assets	3	40,350
Total (1 to 3) = Row 12 of Form 1	4	72,368

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

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

**Reporting Cycle: 2008 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: 2008 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	183,664
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	183,664

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

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

**Reporting Cycle: 2008 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	17,472
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	17,472



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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Deposit	1	222,301
Prepayment	2	244,702
Franking Machine	3	2,303
Provision for Taxation - Deferred	4	3,000
Total = Row 14 of Form 1	26	472,306

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Deposit	1	68,690
Prepayment	2	533
Total = Row 14 of Form 1	26	69,223

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

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

**Reporting Cycle: 2008 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: 2008 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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Audit Fee	1	70,000
Provision for Taxation - Corporate	2	2,337,804
Deferred Income	3	453,786
MAS Contingency Reserve for Credit Insurance	4	913
Other Creditors - Accrual Expenses	5	1,144,733
Sundry Creditors	6	23,727
Output GST Less Input GST	7	145,030
MAS Sundry Creditors	8	83,815
Total = Row 23 of Form 1	26	4,259,808

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation - Corporate	1	334,700
Provision for Taxation - Deferred	2	111,000
Deferred Income	3	1,382
MAS Tax Special Reserve	4	1,476,209
Other Creditors - Accrual Expenses	5	51,208
Total = Row 23 of Form 1	26	1,974,499

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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	55,772,033
Net income	2	3,275,026
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	59,047,059

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	38,854,787
Net income	2	2,772,010
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	41,626,797



**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: 2008 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,568,201
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	718,596
Unregistered reinsurer	3	1,501,891
Total (1 to 3)	4	5,788,688

**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: 2008 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	6,434,210
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,119,022
Unregistered reinsurer	3	62,674
Total (1 to 3)	4	7,615,906

**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: 2008 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: 2008 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: 2008 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: 2008 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 2008 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: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	27,010,322
Less: Outward reinsurance premiums	2B	2	12,591,553
Investment revenue	2C	3	1,147,738
Less: Investment expenses		4	0
Other income	2D	5	425,976
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>15,992,483</b>
Gross claims settled	2E	7	6,710,783
Less: Reinsurance recoveries		8	1,673,366
Management expenses	2F	9	4,839,429
Distribution expenses	2G	10	(1,372,228)
Increase (decrease) in net policy liabilities	2H	11	3,215,718
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	899,000
Other expenses	2I	14	98,121
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>12,717,457</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,275,026</b>

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,591,389
Less: Outward reinsurance premiums	2B	2	18,075,110
Investment revenue	2C	3	703,469
Less: Investment expenses		4	1,795
Other income	2D	5	40,840
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>14,258,793</b>
Gross claims settled	2E	7	5,859,444
Less: Reinsurance recoveries		8	2,558,852
Management expenses	2F	9	1,713,088
Distribution expenses	2G	10	4,139,899
Increase (decrease) in net policy liabilities	2H	11	961,602
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	225,000
Other expenses	2I	14	1,146,602
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>11,486,783</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,772,010</b>

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

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

**Reporting Cycle: 2008 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	9,760,686
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,674,073
Unregistered reinsurer	3	1,156,794
Total (1 to 3) = Row 2 of Form 2	4	12,591,553

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

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

**Reporting Cycle: 2008 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	15,034,609
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,847,078
Unregistered reinsurer	3	193,423
Total (1 to 3) = Row 2 of Form 2	4	18,075,110

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

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

**Reporting Cycle: 2008 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	795,432	-14,950	-300,235	480,247
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	676,505	-9,014	0	667,491
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>1,147,738</b>

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

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

**Reporting Cycle: 2008 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	619,945	-88,124	-602,800	-70,979
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	537,579	236,869	0	774,448
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				703,469

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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Income	1	473
Profit on Sale of Fixed Assets	2	2,703
Profit on Sale of Club Membership	3	102,800
Write Back of Diminution in Value for Club Membership	4	320,000
Total = Row 5 of Form 2	26	425,976

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on Premium Reserve Released	1	29,211
Sundry Income	2	11,629
Total = Row 5 of Form 2	26	40,840



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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,875,921
Office rent	2	296,013
Head office / parent company expenses	3	473,962
Directors' fees	4	31,103
Audit fees	5	50,400
Managing agent's fees	6	0
Repairs and maintenance	7	13,723
Public utilities	8	21,111
Printing, stationery and periodicals	9	90,509
Postage, telephone and telex charges	10	36,851
Computer charges	11	244,203
Hire of office equipment	12	35,165
Licence and association fees	13	0
Advertising and subscriptions	14	102,702
Entertainment	15	66,061
Travelling expenses	16	1,526
Staff Recruitment	1	29,564
Car Expenses	2	39,610
Co-Insurance Expenses	3	19,444
Entrance Fee	4	11,052
General Charges	5	106,460
Insurance	6	27,649
Irrecoverable Input GST& Output GST borne by us	7	19,711
Professional Fees	8	198,563
Warehouse Charges	9	24,271
Miscellaneous	10	23,855
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>4,839,429</b>

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	900,724
Office rent	2	83,540
Head office / parent company expenses	3	137,697
Directors' fees	4	11,664
Audit fees	5	18,900
Managing agent's fees	6	0
Repairs and maintenance	7	4,917
Public utilities	8	5,960
Printing, stationery and periodicals	9	15,777
Postage, telephone and telex charges	10	9,679
Computer charges	11	88,249
Hire of office equipment	12	12,820
Licence and association fees	13	0
Advertising and subscriptions	14	11,688
Entertainment	15	6,145
Travelling expenses	16	15,093
Staff Recruitment	1	12,103
Car Expenses	2	4,294
Entrance Fee	3	3,994
General Charges	4	24,756
Insurance	5	9,599
Meeting Expenses	6	3,723
Professional Fee	7	222,036
Property & Other Tax	8	92,279
Warehouse Charges	9	8,845
Miscellaneous	10	8,606
Total = Row 9 of Form 2	27	1,713,088

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

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

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	45,640
Difference in Exchange - Trade	2	52,343
Increase in Contingency Reserves for Credit Insurance	3	138
Total = Row 14 of Form 2	26	98,121

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

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

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	16,638
Interest on Premium Reserve Retained	2	4,400
Difference in Exchange - Trade	3	864,753
Increase in Tax-Deductible Special Reserves	4	260,811
Total = Row 14 of Form 2	26	1,146,602

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

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

**Reporting Cycle: 2008 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: 2008 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	9,200,854	0	4,413,435	1,241,368	2,830,011	844,126	1,054,286	976,700	825	2,315,166	259,613	115,421	797,600	4,465,325	24,049,405
Reinsurance business accepted -																
In Singapore	2	270,567	0	1,394,251	291	442,405	41,095	20,288	56,033	0	569,604	593	0	70,077	696,307	2,865,204
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	79,798	0	0	0	0	0	0	0	0	15,915	0	0	0	15,915	95,713
Total (2 to 4)	5	350,365	0	1,394,251	291	442,405	41,095	20,288	56,033	0	585,519	593	0	70,077	712,222	2,960,917
Reinsurance business ceded -																
In Singapore	6	2,157,655	0	3,763,759	156,465	614,613	300,791	80,569	354,925	21	1,104,890	7,522	114,267	314,887	1,896,512	8,970,364
To other ASEAN countries	7	0	0	36,166	0	0	0	0	0	0	0	0	0	0	0	36,166
To other countries	8	988,615	0	850,921	0	33,057	0	0	88,912	0	1,279,657	251,177	0	92,684	1,712,430	3,585,023
Total (6 to 8)	9	3,146,270	0	4,650,846	156,465	647,670	300,791	80,569	443,837	21	2,384,547	258,699	114,267	407,571	3,608,942	12,591,553
Net premiums written (1 + 5 - 9)	10	6,404,949	0	1,156,840	1,085,194	2,624,746	584,430	994,005	588,896	804	516,138	1,507	1,154	460,106	1,568,605	14,418,769
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	601,806	0	235,657	730,669	1,825,904	244,534	479,826	255,766	1,375	855,166	82,780	18,564	161,435	1,375,086	5,493,482
Premiums earned during the period (10 + 11 - 12)	13	6,570,459	0	1,146,838	990,496	1,703,559	520,224	1,276,200	517,663	2,113	76,901	(80,890)	(3,528)	448,232	960,491	13,168,267
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,759,586	0	665,673	721,865	709,705	486,088	1,162,553	83,364	0	327,371	0	108,000	304,585	823,320	6,328,790
Reinsurance business accepted -																
In Singapore	15	26,463	0	169,699	0	59,545	21,535	25,385	74,030	0	5,249	0	0	87	79,366	381,993
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	26,463	0	169,699	0	59,545	21,535	25,385	74,030	0	5,249	0	0	87	79,366	381,993
Recoveries from reinsurance business ceded -																
In Singapore	19	217,014	0	387,604	39,525	103,742	111,407	106,427	29,785	0	177,325	0	106,920	38,913	352,943	1,318,662
To other ASEAN countries	20	0	0	16	0	0	0	0	2	0	3,712	0	0	0	3,714	3,730
To other countries	21	75,675	0	209,644	0	28,192	0	0	7,677	0	4,532	0	0	25,254	37,463	350,974
Total (19 to 21)	22	292,689	0	597,264	39,525	131,934	111,407	106,427	37,464	0	185,569	0	106,920	64,167	394,120	1,673,366
Net claims settled (14 + 18 - 22)	23	1,493,360	0	238,108	682,340	637,316	396,216	1,081,511	119,930	0	147,051	0	1,080	240,505	508,566	5,037,417
Claims liabilities at end of period	24	1,093,582	0	589,349	1,275,033	1,637,093	315,358	482,976	585,132	0	2,016,007	0	0	82,580	2,683,719	8,077,110
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	1,698,539	0	318,763	943,220	762,900	264,564	1,148,906	257,377	0	1,372,779	0	(470)	236,055	1,865,741	7,002,633
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,711,222	0	1,040,477	222,614	586,539	158,733	192,609	184,866	0	519,755	46,459	20,810	155,345	927,235	4,839,429
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	226,110	0	433,808	93,283	210,876	25,935	16,213	70,946	74	391,105	114	0	42,723	504,962	1,511,187
Reinsurance commissions	29	906,274	0	1,003,909	22,193	102,942	57,910	20,358	69,526	8	546,904	59,141	17,140	92,550	785,269	2,898,855
Net commissions incurred (28 - 29)	30	(680,164)	0	(570,101)	71,090	107,934	(31,975)	(4,145)	1,420	66	(155,799)	(59,027)	(17,140)	(49,827)	(280,307)	(1,387,668)
Other distribution expenses	31	5,460	0	3,320	710	1,871	506	615	590	0	1,658	148	66	496	2,958	15,440
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,835,402	0	354,379	(247,138)	244,315	128,396	(61,785)	73,410	2,047	(1,661,492)	(68,470)	(6,794)	106,163	(1,555,136)	2,698,433
<b>F. NET INVESTMENT INCOME</b>																
	33	405,840	0	246,764	52,796	139,106	37,646	45,680	43,844	0	123,267	11,018	4,935	36,842	219,906	1,147,738
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	4,241,242	0	601,143	(194,342)	383,421	166,042	(16,105)	117,254	2,047	(1,538,225)	(57,452)	(1,859)	143,005	(1,335,230)	3,846,171

**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: 2008 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	5,009	0	0	1,745	6,754
Reinsurance business accepted -						
In Singapore	2	0	0	2,757	368	3,125
From other ASEAN countries	3	4,811,824	42,949	22,867,424	2,920,375	30,642,572
From other countries	4	10,595	0	729,412	198,931	938,938
Total (2 to 4)	5	4,822,419	42,949	23,599,593	3,119,674	31,584,635
Reinsurance business ceded -						
In Singapore	6	576,162	22,607	12,662,407	1,201,031	14,462,207
To other ASEAN countries	7	0	0	7,736	0	7,736
To other countries	8	885,391	303	2,235,735	483,738	3,605,167
Total (6 to 8)	9	1,461,553	22,910	14,905,878	1,684,769	18,075,110
Net premiums written (1 + 5 - 9)	10	3,365,875	20,039	8,693,715	1,436,650	13,516,279
Premium liabilities at beginning of period	11	743,693	5,846	2,412,558	706,037	3,868,134
Premium liabilities at end of period	12	603,503	5,177	2,667,109	1,148,054	4,423,843
Premiums earned during the period (10 + 11 - 12)	13	3,506,065	20,708	8,439,164	994,633	12,960,570
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	75	75
Reinsurance business accepted -						
In Singapore	15	69	0	10,935	0	11,004
From other ASEAN countries	16	878,467	0	4,075,055	866,809	5,820,331
From other countries	17	27,929	0	11	94	28,034
Total (15 to 17)	18	906,465	0	4,086,001	866,903	5,859,369
Recoveries from reinsurance business ceded -						
In Singapore	19	90,148	0	2,081,020	215,069	2,386,237
To other ASEAN countries	20	0	0	1,982	20	2,002
To other countries	21	91,129	0	73,022	6,462	170,613
Total (19 to 21)	22	181,277	0	2,156,024	221,551	2,558,852
Net claims settled (14 + 18 - 22)	23	725,188	0	1,929,977	645,427	3,300,592
Claims liabilities at end of period	24	1,828,889	13,300	4,762,703	4,509,502	11,114,394
Claims liabilities at beginning of period	25	1,913,600	0	4,259,226	4,535,675	10,708,501
Net claims incurred (23 + 24 - 25)	26	640,477	13,300	2,433,454	619,254	3,706,485
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	261,760	2,398	1,279,677	169,253	1,713,088
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,469,078	10,737	6,824,255	788,330	9,092,400
Reinsurance commissions	29	383,303	9,649	4,134,157	425,392	4,952,501
Net commissions incurred (28 - 29)	30	1,085,775	1,088	2,690,098	362,938	4,139,899
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,518,053	3,922	2,035,935	(156,812)	3,401,098
<b>F. NET INVESTMENT INCOME</b>						
	33	107,216	982	524,150	69,326	701,674
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	1,625,269	4,904	2,560,085	(87,486)	4,102,772

ANNUAL RETURN: NOTES TO FORM 6

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 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: 2008 12**

NIL

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

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

Reporting Cycle: 2008 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	21,421	1,053,153	0	0	0	0	16,213	869,008	0	0	37,634	1,922,161
Reinsurance ceded	2	536	80,033	0	0	0	0	4,351	296,440	0	0	4,887	376,473
Net premiums written (1 - 2)	3	20,885	973,120	0	0	0	0	11,862	572,568	0	0	32,747	1,545,688
Premium liabilities at beginning of period	4	10,481	751,540	0	0	0	0	3,258	177,070	0	0	13,739	928,610
Premium liabilities at end of period	5	10,022	469,804	0	0	0	0	5,146	239,388	0	0	15,168	709,192
Premium earned during the period (3 + 4 - 5)	6	21,344	1,254,856	0	0	0	0	9,974	510,250	0	0	31,318	1,765,106
<b>B. CLAIMS</b>													
Gross claims settled	7	4,917	1,183,021	0	0	0	0	0	507,623	0	0	4,917	1,690,644
Reinsurance recoveries	8	123	106,304	0	0	0	0	0	111,407	0	0	123	217,711
Net claims settled (7 - 8)	9	4,794	1,076,717	0	0	0	0	0	396,216	0	0	4,794	1,472,933
Claim liabilities at end of period	10	5,308	477,668	0	0	0	0	0	315,358	0	0	5,308	793,026
Claim liabilities at beginning of period	11	3,207	412,374	0	0	0	0	1,705	445,305	0	0	4,912	857,679
Net claims incurred (9 + 10 - 11)	12	6,895	1,142,011	0	0	0	0	-1,705	266,269	0	0	5,190	1,408,280
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	3,833	188,776	0	0	0	0	2,905	155,828	0	0	6,738	344,604
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	664	15,549	0	0	0	0	1,490	24,445	0	0	2,154	39,994
Reinsurance commissions	15	199	20,159	0	0	0	0	1,276	56,634	0	0	1,475	76,793
Net commissions incurred (14 - 15)	16	465	-4,610	0	0	0	0	214	-32,189	0	0	679	-36,799
Other distribution expenses	17	12	603	0	0	0	0	9	497	0	0	21	1,100
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>10,139</b>	<b>-71,924</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,551</b>	<b>119,845</b>	<b>0</b>	<b>0</b>	<b>18,690</b>	<b>47,921</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>909</b>	<b>44,771</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>689</b>	<b>36,957</b>	<b>0</b>	<b>0</b>	<b>1,598</b>	<b>81,728</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>11,048</b>	<b>-27,153</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,240</b>	<b>156,802</b>	<b>0</b>	<b>0</b>	<b>20,288</b>	<b>129,649</b>
<b>H. OTHERS</b>													
Number of policies in force	21	5	236	0	0	0	0	54	611	0	0	59	847
Number of lives covered under policies in force	22	180	5,609	0	0	0	0	75	15,081	0	0	255	20,690
Number of claims registered	23	0	1,358	0	0	0	0	0	51	0	0	0	1,409

ANNUAL RETURN: NOTES TO FORM 7(b)

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 12**

NIL

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

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

**Reporting Cycle: 2008 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	62,031,596	0	0	1,346,713	63,378,309
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	68,604,486	0	0	2,121,208	70,725,694
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	25,252	0	0	526	25,778
Outstanding premiums and agents' balances	8	0	4,668,559	0	0	0	4,668,559
Deposits withheld by cedants	9	0	4,700,539	0	0	0	4,700,539
Reinsurance recoverables (on paid claims)	10	0	143,835	0	0	0	143,835
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	72,368	0	0	2	72,370
Inter-fund balances and intra-group balances (due from)	13	0	201,136	0	0	629,376	830,512
Other assets	14	0	541,529	0	0	711	542,240
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>140,989,300</b>	<b>0</b>	<b>0</b>	<b>4,098,536</b>	<b>145,087,836</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	29,108,829	0	0		29,108,829
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	607,334	0	0	0	607,334
Amounts owing to insurers	20	0	4,364,974	0	0	0	4,364,974
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	136,183	136,183
Others	23	0	6,234,307	0	0	164,495	6,398,802
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>40,315,444</b>	<b>0</b>	<b>0</b>	<b>300,678</b>	<b>40,616,122</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>100,673,856</b>	<b>0</b>	<b>0</b>	<b>3,797,858</b>	<b>104,471,714</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					34,600,000	34,600,000
Reserves:							
Unappropriated profits (losses)	27					-30,802,142	-30,802,142
Other reserves	28					0	0
Surplus	29	0	100,673,856	0	0		100,673,856
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>100,673,856</b>	<b>0</b>	<b>0</b>	<b>3,797,858</b>	<b>104,471,714</b>

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

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

**Reporting Cycle: 2008 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	-31,122,107	3,477,893
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	319,965	319,965
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>-30,802,142</b>	<b>3,797,858</b>

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

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

**Reporting Cycle: 2008 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: 2008 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: 2008 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	58,601,711	0	0		58,601,711
Less: Outward reinsurance premiums	2	0	30,666,663	0	0		30,666,663
Investment revenue	3	0	1,851,207	0	0	74,654	1,925,861
Less: Investment expenses	4	0	1,795	0	0	0	1,795
Other income	5	0	466,816	0	0	891,369	1,358,185
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>30,251,276</b>	<b>0</b>	<b>0</b>	<b>966,023</b>	<b>31,217,299</b>
Gross claims settled	7	0	12,570,227	0	0		12,570,227
Less: Reinsurance recoveries	8	0	4,232,218	0	0		4,232,218
Management expenses	9	0	6,552,517	0	0	562,480	7,114,997
Distribution expenses	10	0	2,767,671	0	0	0	2,767,671
Increase (decrease) in net policy liabilities	11	0	4,177,320	0	0		4,177,320
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	1,124,000	0	0	68,000	1,192,000
Other expenses	14	0	1,244,723	0	0	15,578	1,260,301
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>24,204,240</b>	<b>0</b>	<b>0</b>	<b>646,058</b>	<b>24,850,298</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>6,047,036</b>	<b>0</b>	<b>0</b>	<b>319,965</b>	<b>6,367,001</b>

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

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

**Reporting Cycle: 2008 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: 2008 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	5,493,000	4,424,000
Claim Liabilities	8,077,000	11,114,000
Policy Liabilities	13,570,000	15,538,000

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

None

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

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

**Reporting Cycle: 2008 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: 2008 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	59,047,059
Less:		
Reinsurance adjustment	6	919,799
Financial resource adjustment: (8 to 12)	7	183,207
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	183,664
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-457
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>57,944,053</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	3,441,158
(a) Premium liability risk requirement	31	1,461,822
(b) Claim liability risk requirement	32	1,979,336
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>3,441,158</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	1,942,562
(a) Sum of: (39 + 42)	38	1,942,562
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,942,562
Debt specific risk requirement	40	1,204,355
Debt general risk requirement	41	738,207
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,942,562
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,942,562
Debt specific risk requirement	45	-1,204,355
Negative of debt general risk requirement	46	-738,207
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	328,634
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,271,196</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>5,712,354</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: 2008 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	41,626,797
Less:		
Reinsurance adjustment	6	136,074
Financial resource adjustment: (8 to 12)	7	17,472
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	17,472
(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	41,473,251
<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	3,330,996
(a) Premium liability risk requirement	31	326,257
(b) Claim liability risk requirement	32	3,004,739
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	3,330,996
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	1,738,453
(a) Sum of: (39 + 42)	38	1,738,453
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,738,453
Debt specific risk requirement	40	1,166,227
Debt general risk requirement	41	572,226
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,738,453
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,738,453
Debt specific risk requirement	45	-1,166,227
Negative of debt general risk requirement	46	-572,226
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	668,540
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,406,993</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	634,414
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>634,414</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>6,372,403</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I822G SOMPO JAPAN INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 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	23,847
(a) Sum of: (26 + 29)	25	23,847
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	23,847
Debt specific risk requirement	27	0
Debt general risk requirement	28	23,847
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-23,847
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-23,847
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	-23,847
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	58,589
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>82,436</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>82,436</b>

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

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

**Reporting Cycle: 2008 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: 2008 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	100,673,856
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	34,600,000
Unappropriated profits (losses)	4	-30,802,142
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	1,055,873
Financial resource adjustment: (10 to 14)	9	1,443,025
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	830,512
(b) charged assets	11	612,970
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-457
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>101,972,816</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>101,972,816</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	12,084,757
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	82,436
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>12,167,193</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>838.10 %</b>

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

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

**Reporting Cycle: 2008 12**

NIL