

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	42,418,818
Debt securities	1B	2	121,117,465
Land and buildings	1C	3	5,250,000
Loans	1D	4	100,000
Cash and deposits		5	139,663,654
Other invested assets	1E	6	0
Investment income due or accrued		7	414,200
Outstanding premiums and agents' balances	1F	8	17,141,541
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	195,550
Income tax recoverables		11	0
Fixed assets	1H	12	238,984
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	377,193
Total Assets (1 to 14)		15	326,917,405
LIABILITIES			
Policy liabilities	1K	16	171,839,942
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,197,183
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,018,397
Others	1M	23	24,579,631
Total Liabilities (16 to 23)		24	204,635,153
SURPLUS (15 - 24)	1N	25	122,282,252

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,071,501
Other invested assets	1E	6	0
Investment income due or accrued		7	15,971
Outstanding premiums and agents' balances	1F	8	34,774
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	131
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	130,629
Other assets	1J	14	0
Total Assets (1 to 14)		15	6,253,006
LIABILITIES			
Policy liabilities	1K	16	519,098
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	71,096
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,094,980
Total Liabilities (16 to 23)		24	2,685,174
SURPLUS (15 - 24)	1N	25	3,567,832

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	42,418,818	0	42,418,818
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			42,418,818

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	77,843,484
Qualifying debt securities	2	40,242,845
Other debt securities	3	3,031,136
Total (1 to 3) = Row 2 of Form 1	4	121,117,465

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Freehold Property - The Claymore 27 Claymore Rd #13-02 Bougainvillea	1	3,476,000	31/12/2006	4,000,000	1,250,000	5,250,000
Total = Row 3 of Form 1	21					5,250,000

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 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	100,000	0	100,000
Total (1 to 4) = Row 4 of Form 1	5			100,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

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

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

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

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

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

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	3,673,437	4,969,765	7,415,919	16,059,121
Above 3 months but not exceeding 6 months	3	60,505	785,664	49,960	896,129
Above 6 months but not exceeding 12 months	4	1,729	160,662	17,933	180,324
Above 12 months	5	50	3,149	0	3,199
Gross total (2 to 5)	6	3,735,721	5,919,240	7,483,812	17,138,773
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,735,721	5,919,240	7,483,812	17,138,773
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				2,006
Above 6 months but not exceeding 12 months	11				280
Above 12 months but not exceeding 24 months	12				482
Above 24 months	13				0
Gross total (10 to 13)	14				2,768
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,768
Total (8 + 16) = Row 8 of Form 1	17				17,141,541

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	18,628	12,162	2,037	32,827
Above 3 months but not exceeding 6 months	3	0	1,947	0	1,947
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	18,628	14,109	2,037	34,774
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	18,628	14,109	2,037	34,774
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

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				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				34,774

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	192,684,115
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	461,945
Above 1 year but not exceeding 2 years	4	311,912
Above 2 years	5	0
Total (3 to 5)	6	773,857
Provision for doubtful reinsurance recoverables	7	578,307
Total (6 - 7) = Row 10 of Form 1	8	195,550

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	30,765
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	131
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	131
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	131

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	204,016
Other fixed assets	3	34,968
Total (1 to 3) = Row 12 of Form 1	4	238,984

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	130,629
Total (1 to 3) = Row 13 of Form 1	4	130,629

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	153,090
Miscellaneous Deposits	2	34,803
Club membership	3	189,300
Total = Row 14 of Form 1	26	377,193

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	70
Balances due to overseas branches / related corporations	2	887,698
Balances due to other insurance funds established and maintained under the Act	3	130,629
Total (1 to 3) = Row 22 of Form 1	4	1,018,397

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Amount owing to Agents, Brokers, Individual& Corp	1	1,266,585
GST Payable	2	526,565
Provision for Taxation	3	5,812,134
Provision for Expenses	4	11,473,185
Provision for Staff Retirement Gratuity	5	1,805,473
Sundry Creditors	6	928,718
Unpresented Cheques	7	383,455
Commutation	8	320,259
Provision for Deferred Tax	9	2,063,257
Total = Row 23 of Form 1	26	24,579,631

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Amount owing to Agents, Brokers, Individual& Corp	1	16,457
Provision for Taxation	2	160,543
Provision for Expenses	3	20,613
Provision for Staff Retirement Gratuity	4	5,527
Sundry Creditors	5	1,891,840
Total = Row 23 of Form 1	26	2,094,980

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	94,937,657
Net income	2	27,344,595
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	122,282,252

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,423,094
Net income	2	-855,262
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,567,832

**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**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	6,517,370
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	2,624,388
Total (1 to 3)	4	9,141,758

**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**

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	100000

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Club membership	1	189,300

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	137,294,384
Less: Outward reinsurance premiums	2B	2	27,653,275
Investment revenue	2C	3	23,226,562
Less: Investment expenses		4	381,631
Other income	2D	5	463
Total Income (1 to 5)		6	132,486,503
Gross claims settled	2E	7	49,663,188
Less: Reinsurance recoveries		8	10,484,953
Management expenses	2F	9	24,322,636
Distribution expenses	2G	10	21,714,995
Increase (decrease) in net policy liabilities	2H	11	11,711,292
Provision for doubtful debts/ bad debts written off on receivables		12	522,851
Taxation expenses		13	7,459,850
Other expenses	2I	14	232,049
Total Outgo (7 to 14)		15	105,141,908
Net Income (6 - 15)	2J	16	27,344,595

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	420,268
Less: Outward reinsurance premiums	2B	2	19,168
Investment revenue	2C	3	183,189
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	584,289
Gross claims settled	2E	7	2,157,567
Less: Reinsurance recoveries		8	326
Management expenses	2F	9	45,588
Distribution expenses	2G	10	51,598
Increase (decrease) in net policy liabilities	2H	11	(814,876)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	1,439,551
Net Income (6 - 15)	2J	16	(855,262)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	20,263,415
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,389,860
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	27,653,275

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	9,100
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	10,068
Total (1 to 3) = Row 2 of Form 2	4	19,168

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	1,883,758	738,188	10,357,824	12,979,770
Debt securities	2	4,914,217	980,100	-738,919	5,155,398
Land and Buildings	3	120,000	0	1,265,000	1,385,000
Loans	4	325	0	0	325
Cash and deposits	5	3,780,683	-55,708	-18,906	3,706,069
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				23,226,562

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	183,189	0	0	183,189
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				183,189

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Profit on sale of office equipment and furniture	1	342
Interest on excess CPF contribution	2	121
Total = Row 5 of Form 2	26	463

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	13,969,200
Office rent	2	1,283,704
Head office / parent company expenses	3	4,304,166
Directors' fees	4	0
Audit fees	5	172,472
Managing agent's fees	6	410,938
Repairs and maintenance	7	166,915
Public utilities	8	62,374
Printing, stationery and periodicals	9	244,946
Postage, telephone and telex charges	10	182,971
Computer charges	11	742,551
Hire of office equipment	12	48,998
Licence and association fees	13	87,035
Advertising and subscriptions	14	742,017
Entertainment	15	97,347
Travelling expenses	16	350,489
Underwriting exp	1	-1,501
Insurance	2	65,165
Property tax	3	7,320
Staff activities, temporary staff and recruitment cost	4	575,526
Donation	5	10,459
Professional fee	6	96,389
Misc	7	703,155
Total = Row 9 of Form 2	27	24,322,636

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	37,514
Office rent	2	3,386
Head office / parent company expenses	3	13,175
Directors' fees	4	0
Audit fees	5	528
Managing agent's fees	6	1,258
Repairs and maintenance	7	511
Public utilities	8	191
Printing, stationery and periodicals	9	697
Postage, telephone and telex charges	10	542
Computer charges	11	2,245
Hire of office equipment	12	138
Licence and association fees	13	266
Advertising and subscriptions	14	1,019
Entertainment	15	261
Travelling expenses	16	1,004
Underwriting exp	1	-5
Insurance	2	186
Staff activities, temporary staff and recruitment cost	3	1,033
Donation	4	32
Professional fee	5	291
Misc	6	-18,684
Total = Row 9 of Form 2	27	45,588

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Furniture& Fitting	1	24,660
Depreciation of Office Equipment	2	6,857
Depreciation of Computer Equipment	3	159,938
Depreciation of Building	4	15,000
Realised exchange loss	5	25,594
Total = Row 14 of Form 2	26	232,049

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	10,756,357	228,418	29,151,400	26,415,213	15,427,255	23,672,890	10,980,092	6,033,793	1,084,834	7,882,023	58,356	0	5,409,272	20,468,278	137,099,903
Reinsurance business accepted -																
In Singapore	2	7,166	668	90,592	4,827	16,124	10,234	53,682	4,800	0	1,341	0	0	309	6,450	189,743
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	4,738	0	0	0	0	0	0	0	0	0	0	0	4,738
Total (2 to 4)	5	7,166	668	95,330	4,827	16,124	10,234	53,682	4,800	0	1,341	0	0	309	6,450	194,481
Reinsurance business ceded -																
In Singapore	6	1,299,723	22,102	6,396,903	1,071,649	930,571	6,320,046	9,769	742,277	62,539	2,513,097	23,348	0	871,391	4,212,652	20,263,415
To other ASEAN countries	7	0	0	18,148	0	0	0	0	3,480	0	0	0	0	0	3,480	21,628
To other countries	8	(31)	4,845	3,966,141	98	76	392,419	311,450	684,676	6,860	1,740,831	0	0	260,867	2,693,234	7,368,232
Total (6 to 8)	9	1,299,692	26,947	10,381,192	1,071,747	930,647	6,712,465	321,219	1,430,433	69,399	4,253,928	23,348	0	1,132,258	6,909,366	27,653,275
Net premiums written (1 + 5 - 9)	10	9,463,831	202,139	18,865,538	25,348,293	14,512,732	16,970,659	10,712,555	4,608,160	1,015,435	3,629,436	35,008	0	4,277,323	13,565,362	109,641,109
Premium liabilities at beginning of period	11	1,810,380	111,697	7,897,882	8,860,142	6,405,434	5,920,194	4,403,305	1,656,180	367,838	2,120,826	15,756	0	1,309,981	5,470,581	40,879,615
Premium liabilities at end of period	12	2,017,138	111,143	8,549,541	11,688,125	6,128,641	6,517,601	4,464,897	1,733,794	399,823	2,387,969	17,066	0	1,525,800	6,064,452	45,541,538
Premiums earned during the period (10 + 11 - 12)	13	9,257,073	202,693	18,213,879	22,520,310	14,789,525	16,373,252	10,650,963	4,530,546	983,450	3,362,293	33,698	0	4,061,504	12,971,491	104,979,186
B. CLAIMS																
Gross claims settled																
Direct business	14	1,508,459	(711,777)	4,638,047	11,540,974	11,144,430	4,252,840	5,702,755	2,096,668	235,781	7,425,372	16,562	0	1,147,773	10,922,156	48,997,884
Reinsurance business accepted -																
In Singapore	15	1,380	16,093	63,741	5,622	195,196	0	9,987	123,260	(986)	243,923	254	0	6,772	373,223	665,242
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	(336)	0	0	0	0	0	0	0	398	0	0	0	398	62
Total (15 to 17)	18	1,380	15,757	63,741	5,622	195,196	0	9,987	123,260	(986)	244,321	254	0	6,772	373,621	665,304
Recoveries from reinsurance business ceded -																
In Singapore	19	70,227	23,932	878,012	279,049	1,378,842	497,250	11,867	706,631	6,681	6,956,112	6,708	0	198,548	7,874,680	11,013,859
To other ASEAN countries	20	0	0	0	9,049	0	0	0	4,321	0	0	0	0	0	4,321	13,370
To other countries	21	16,930	(1,371,642)	694,195	18,097	195	0	7,059	28,379	6,137	10,961	0	0	47,413	92,890	(542,276)
Total (19 to 21)	22	87,157	(1,347,710)	1,572,207	306,195	1,379,037	497,250	18,926	739,331	12,818	6,967,073	6,708	0	245,961	7,971,891	10,484,953
Net claims settled (14 + 18 - 22)	23	1,422,682	651,690	3,129,581	11,240,401	9,960,589	3,755,590	5,693,816	1,480,597	221,977	702,620	10,108	0	908,584	3,323,886	39,178,235
Claims liabilities at end of period	24	5,475,181	875,452	7,369,717	39,627,370	34,006,641	6,552,647	2,148,451	19,821,596	1,587,675	5,968,703	679,382	0	2,185,589	30,242,945	126,298,404
Claims liabilities at beginning of period	25	4,546,713	2,109,548	6,969,930	36,787,394	32,044,659	6,868,926	1,657,548	18,635,669	1,428,958	6,011,215	698,526	0	1,489,949	28,264,317	119,249,035
Net claims incurred (23 + 24 - 25)	26	2,351,150	(582,406)	3,529,368	14,080,377	11,922,571	3,439,311	6,184,719	2,666,524	380,694	660,108	(9,036)	0	1,604,224	5,302,514	46,227,604
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,906,831	40,584	5,181,258	4,680,490	2,735,900	4,195,627	1,954,708	1,069,778	192,186	1,396,592	10,338	0	958,344	3,627,238	24,322,636
D. DISTRIBUTION EXPENSES																
Commissions	28	1,830,093	28,569	6,547,322	4,269,441	1,680,837	4,888,264	1,506,902	866,372	165,428	1,076,495	4,461	0	959,991	3,072,747	23,824,175
Reinsurance commissions	29	75,663	(52)	1,763,836	20,570	51,404	2,011,089	(2,536)	133,787	5,086	580,708	3,479	0	193,850	916,910	4,836,884
Net commissions incurred (28 - 29)	30	1,754,430	28,621	4,783,486	4,248,871	1,629,433	2,877,175	1,509,438	732,585	160,342	495,787	982	0	766,141	2,155,837	18,987,291
Other distribution expenses	31	213,845	4,551	581,061	524,902	306,823	470,526	219,214	119,972	21,553	156,623	1,159	0	107,475	406,782	2,727,704
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,030,817	711,343	4,138,706	(1,014,330)	(1,805,202)	5,390,613	782,884	(58,313)	228,675	653,183	30,255	0	625,320	1,479,120	12,713,951
F. NET INVESTMENT INCOME																
	33	1,790,983	38,119	4,866,474	4,396,130	2,569,682	3,940,724	1,835,951	1,004,784	180,510	1,311,743	9,710	0	900,121	3,406,868	22,844,931
G. OPERATING RESULT (32 + 33)																
	34	4,821,800	749,462	9,005,180	3,381,800	764,480	9,331,337	2,618,835	946,471	409,185	1,964,926	39,965	0	1,525,441	4,885,988	35,558,882

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	58,137	125	11,972	350,034	420,268
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	5,438	12	1,958	1,692	9,100
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	86	9,982	10,068
Total (6 to 8)	9	5,438	12	2,044	11,674	19,168
Net premiums written (1 + 5 - 9)	10	52,699	113	9,928	338,360	401,100
Premium liabilities at beginning of period	11	9,146	0	2,967	155,441	167,554
Premium liabilities at end of period	12	9,578	50	2,272	130,315	142,215
Premiums earned during the period (10 + 11 - 12)	13	52,267	63	10,623	363,486	426,439
B. CLAIMS						
Gross claims settled						
Direct business	14	7,847	0	15,459	263,972	287,278
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	81,551	0	1,319,911	468,827	1,870,289
Total (15 to 17)	18	81,551	0	1,319,911	468,827	1,870,289
Recoveries from reinsurance business ceded -						
In Singapore	19	158	0	131	37	326
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	158	0	131	37	326
Net claims settled (14 + 18 - 22)	23	89,240	0	1,335,239	732,762	2,157,241
Claims liabilities at end of period	24	13,256	15,266	533	347,828	376,883
Claims liabilities at beginning of period	25	634	26,201	204,193	935,392	1,166,420
Net claims incurred (23 + 24 - 25)	26	101,862	(10,935)	1,131,579	145,198	1,367,704
C. MANAGEMENT EXPENSES						
Management Expenses	27	6,306	14	1,299	37,969	45,588
D. DISTRIBUTION EXPENSES						
Commissions	28	7,350	19	913	40,664	48,946
Reinsurance commissions	29	0	0	373	216	589
Net commissions incurred (28 - 29)	30	7,350	19	540	40,448	48,357
Other distribution expenses	31	449	0	92	2,700	3,241
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(63,700)	10,965	(1,122,887)	137,171	(1,038,451)
F. NET INVESTMENT INCOME	33	25,341	54	5,218	152,576	183,189
G. OPERATING RESULT (32 + 33)	34	(38,359)	11,019	(1,117,669)	289,747	(855,262)

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 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.

The basis used to allocate both the management expenses and net investment income to the different lines of business is the gross premium written for all lines of business.

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 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.

The basis used to allocate both the management expenses and net investment income to the different lines of business is the gross premium written for all lines of business.

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	7,307,178	3,726,596	0	0	0	0	20,631,469	3,051,655	0	0	27,938,647	6,778,251
Reinsurance ceded	2	206,690	114,529	0	0	0	0	6,548,081	164,384	0	0	6,754,771	278,913
Net premiums written (1 - 2)	3	7,100,488	3,612,067	0	0	0	0	14,083,388	2,887,271	0	0	21,183,876	6,499,338
Premium liabilities at beginning of period	4	3,283,663	1,119,642	0	0	0	0	5,114,968	805,226	0	0	8,398,631	1,924,868
Premium liabilities at end of period	5	3,194,599	1,270,298	0	0	0	0	5,288,978	1,228,623	0	0	8,483,577	2,498,921
Premium earned during the period (3 + 4 - 5)	6	7,189,552	3,461,411	0	0	0	0	13,909,378	2,463,874	0	0	21,098,930	5,925,285
B. CLAIMS													
Gross claims settled	7	3,714,594	1,998,148	0	0	0	0	3,447,044	805,796	0	0	7,161,638	2,803,944
Reinsurance recoveries	8	15,851	3,075	0	0	0	0	481,402	15,848	0	0	497,253	18,923
Net claims settled (7 - 8)	9	3,698,743	1,995,073	0	0	0	0	2,965,642	789,948	0	0	6,664,385	2,785,021
Claim liabilities at end of period	10	1,405,187	743,264	0	0	0	0	5,343,479	1,209,168	0	0	6,748,666	1,952,432
Claim liabilities at beginning of period	11	1,054,448	603,100	0	0	0	0	5,169,437	1,699,489	0	0	6,223,885	2,302,589
Net claims incurred (9 + 10 - 11)	12	4,049,482	2,135,237	0	0	0	0	3,139,684	299,627	0	0	7,189,166	2,434,864
C. MANAGEMENT EXPENSES													
Management expenses	13	1,294,516	660,192	0	0	0	0	3,655,006	540,621	0	0	4,949,522	1,200,813
D. DISTRIBUTION EXPENSES													
Commissions	14	1,034,556	472,346	0	0	0	0	4,183,552	704,712	0	0	5,218,108	1,177,058
Reinsurance commissions	15	-2,553	17	0	0	0	0	2,006,634	4,455	0	0	2,004,081	4,472
Net commissions incurred (14 - 15)	16	1,037,109	472,329	0	0	0	0	2,176,918	700,257	0	0	3,214,027	1,172,586
Other distribution expenses	17	145,176	74,038	0	0	0	0	409,897	60,629	0	0	555,073	134,667
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	663,269	119,615	0	0	0	0	4,527,873	862,740	0	0	5,191,142	982,355
F. NET INVESTMENT INCOME													
	19	1,215,869	620,082	0	0	0	0	3,432,948	507,776	0	0	4,648,817	1,127,858
G. OPERATING RESULTS (18 + 19)													
	20	1,879,138	739,697	0	0	0	0	7,960,821	1,370,516	0	0	9,839,959	2,110,213
H. OTHERS													
Number of policies in force	21	11,894	640	0	0	0	0	83,398	4,274	0	0	95,292	4,914
Number of lives covered under policies in force	22	19,321	9,910	0	0	0	0	115,699	389,756	0	0	135,020	399,666
Number of claims registered	23	0	314	0	0	0	0	1,941	408	0	0	1,941	722

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 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.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	42,418,818	0	0	0	42,418,818
Debt securities	2	0	121,117,465	0	0	0	121,117,465
Land and buildings	3	0	5,250,000	0	0	0	5,250,000
Loans	4	0	100,000	0	0	0	100,000
Cash and deposits	5	0	145,735,155	0	4,974,804	26,218,064	176,928,023
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	430,171	0	1,950	82,649	514,770
Outstanding premiums and agents' balances	8	0	17,176,315	0	126,724	0	17,303,039
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	195,681	0	187,276	0	382,957
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	238,984	0	0	0	238,984
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	0	0
Other assets	14	0	377,193	0	11,436,732	134,977,835	146,791,760
Total Assets (1 to 14)	15	0	333,039,782	0	16,727,486	161,278,548	511,045,816
LIABILITIES							
Policy liabilities	16	0	172,359,040	0	3,309,874		175,668,914
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	0	0	0	0	0
Amounts owing to insurers	20	0	7,268,279	0	1,083,780	0	8,352,059
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	887,768	0	24,432	-70	912,130
Others	23	0	26,674,611	0	505,377	446,400	27,626,388
Total Liabilities (16 to 23)	24	0	207,189,698	0	4,923,463	446,330	212,559,491
NET ASSETS (15 - 24)	25	0	125,850,084	0	11,804,023	160,832,218	298,486,325
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					263,442,301	263,442,301
Reserves:							
Unappropriated profits (losses)	27					-102,610,083	-102,610,083
Other reserves	28					0	0
Surplus	29	0	125,850,084	0	11,804,023		137,654,107
Total (26 to 29)	30	0	125,850,084	0	11,804,023	160,832,218	298,486,325

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	263,442,301	0	-103,206,156	160,236,145
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	611,522	611,522
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	-15,449	-15,449
Balance at End of Period	9	263,442,301	0	-102,610,083	160,832,218

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	24,432
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	24,432
Total Net Balances (4 - 8)	9	-24,432

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: **2006 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	137,714,652	0	0		137,714,652
Less: Outward reinsurance premiums	2	0	27,672,443	0	0		27,672,443
Investment revenue	3	0	23,409,751	0	175,205	821,610	24,406,566
Less: Investment expenses	4	0	381,631	0	0	0	381,631
Other income	5	0	463	0	708,015	15,448	723,926
Total Income (1 to 5)	6	0	133,070,792	0	883,220	837,058	134,791,070
Gross claims settled	7	0	51,820,755	0	1,614,362		53,435,117
Less: Reinsurance recoveries	8	0	10,485,279	0	1,026,426		11,511,705
Management expenses	9	0	24,368,224	0	196,631	97,536	24,662,391
Distribution expenses	10	0	21,766,593	0	143,100	0	21,909,693
Increase (decrease) in net policy liabilities	11	0	10,896,416	0	-765,385		10,131,031
Provision for doubtful debts / bad debts written off on receivables	12	0	522,851	0	0	0	522,851
Taxation expenses	13	0	7,459,850	0	0	128,000	7,587,850
Other expenses	14	0	232,049	0	1,453,236	0	1,685,285
Total Outgo (7 to 14)	15	0	106,581,459	0	1,615,518	225,536	108,422,513
NET INCOME (6 - 15)	16	0	26,489,333	0	-732,298	611,522	26,368,557

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	45,542,000	142,000
Claim Liabilities	122,048,000	377,000
Policy Liabilities	167,590,000	519,000

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

NaN

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

NIL

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	122,282,252
Less:		
Reinsurance adjustment	6	2,624,388
Financial resource adjustment: (8 to 12)	7	189,300
(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	189,300
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	119,468,564
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	43,360,378
(a) Premium liability risk requirement	31	11,520,496
(b) Claim liability risk requirement	32	31,839,882
Total C1 Requirement (14 + 23 + 30)	33	43,360,378
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	6,787,010
(a) Specific Risk Requirement	35	3,393,505

(b) General Risk Requirement	36	3,393,505	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,423,134
(a) Sum of: (39 + 42)	38	2,423,134	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,423,134	
Debt specific risk requirement	40	505,163	
Debt general risk requirement	41	1,917,971	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,412,808	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,412,808	
Debt specific risk requirement	45	505,163	
Negative of debt general risk requirement	46	-1,917,971	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		8,000
Property Risk Requirement	49		840,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		2,098,203
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		12,156,347
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		55,516,725

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	3,567,832
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,567,832
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	123,673
(a) Premium liability risk requirement	31	34,712
(b) Claim liability risk requirement	32	88,961
Total C1 Requirement (14 + 23 + 30)	33	123,673
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
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	30,051
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	30,051
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	153,724

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	844,872
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	844,872
Total C1 Requirement (1 + 10 + 17)	20	844,872
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	72,434
(a) Specific Risk Requirement	22	36,217
(b) General Risk Requirement	23	36,217
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	341,022
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	413,456
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	1,258,328

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	125,850,084
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	263,442,301
Unappropriated profits (losses)	4	-102,610,083
Surpluses of Overseas Branch Operations	5	11,804,023
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	2,624,388
Financial resource adjustment: (10 to 14)	9	135,667,135
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	135,167,135
(e) other financial resource adjustments	14	500,000
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	160,194,802
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	160,194,802
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	55,670,449
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,258,328
Total Risk Requirement of Registered Insurer (22 to 23)	24	56,928,777
CAPITAL ADEQUACY RATIO (21/24)	25	281.40 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2006 12

Breakdown of row 4 is as follows:

Capital contribution to Singapore Insurance Fund	(\$85,000,000)
Capital contribution to Offshore Insurance Fund	(\$3,000,000)
Capital contribution to Overseas Branches	(\$13,993,720)
Retained loss of Shareholder's Fund	(\$616,363)

	(\$102,610,083)