

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	19,705,644
Debt securities	1B	2	136,373,585
Land and buildings	1C	3	6,671,846
Loans	1D	4	0
Cash and deposits		5	143,928,211
Other invested assets	1E	6	0
Investment income due or accrued		7	318,618
Outstanding premiums and agents' balances	1F	8	18,549,864
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	110,691
Income tax recoverables		11	0
Fixed assets	1H	12	189,191
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,743,046
Total Assets (1 to 14)		15	327,590,696
LIABILITIES			
Policy liabilities	1K	16	187,216,531
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,379,302
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,121,261
Others	1M	23	16,603,709
Total Liabilities (16 to 23)		24	212,320,803
SURPLUS (15 - 24)	1N	25	115,269,893

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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	4,603,531
Other invested assets	1E	6	0
Investment income due or accrued		7	3,762
Outstanding premiums and agents' balances	1F	8	45,558
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,445
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	24,378
Other assets	1J	14	0
Total Assets (1 to 14)		15	4,678,674
LIABILITIES			
Policy liabilities	1K	16	1,608,543
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	61,863
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	213,155
Total Liabilities (16 to 23)		24	1,883,561
SURPLUS (15 - 24)	1N	25	2,795,113

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	19,705,644	0	19,705,644
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			19,705,644

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	25,905,129
Qualifying debt securities	2	110,468,456
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	136,373,585

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 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 27Claymore #13-02 Bougainvillea	1	3,476,000	31/12/2008	8,085,923	-1,414,077	6,671,846
Total = Row 3 of Form 1	21					6,671,846

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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	3,668,093	4,670,440	8,048,534	16,387,067
Above 3 months but not exceeding 6 months	3	268,891	950,479	245,781	1,465,151
Above 6 months but not exceeding 12 months	4	31,752	537,173	364	569,289
Above 12 months	5	0	83,108	817	83,925
Gross total (2 to 5)	6	3,968,736	6,241,200	8,295,496	18,505,432
Provision for doubtful debts	7	0	53,715	1,872	55,587
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,968,736	6,187,485	8,293,624	18,449,845
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				17,132
Above 6 months but not exceeding 12 months	11				98,376
Above 12 months but not exceeding 24 months	12				14
Above 24 months	13				0
Gross total (10 to 13)	14				115,522
Provision for doubtful debts	15				15,503
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				100,019
Total (8 + 16) = Row 8 of Form 1	17				18,549,864

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: 2008 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	8,710	24,692	3,798	37,200
Above 3 months but not exceeding 6 months	3	770	7,306	0	8,076
Above 6 months but not exceeding 12 months	4	0	184	0	184
Above 12 months	5	0	98	0	98
Gross total (2 to 5)	6	9,480	32,280	3,798	45,558
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	9,480	32,280	3,798	45,558
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				45,558

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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	51,099,921
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	129,145
Above 1 year but not exceeding 2 years	4	59,595
Above 2 years	5	0
Total (3 to 5)	6	188,740
Provision for doubtful reinsurance recoverables	7	78,049
Total (6 - 7) = Row 10 of Form 1	8	110,691

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	91,079
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	1,445
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,445
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,445

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	139,616
Other fixed assets	3	49,575
Total (1 to 3) = Row 12 of Form 1	4	189,191

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 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: 2008 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	24,378
Total (1 to 3) = Row 13 of Form 1	4	24,378

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	147,360
Deferred tax assets	2	1,393,682
Miscellaneous Deposits	3	13,004
Club membership	4	189,000
Total = Row 14 of Form 1	26	1,743,046

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	1,096,883
Balances due to other insurance funds established and maintained under the Act	3	24,378
Total (1 to 3) = Row 22 of Form 1	4	1,121,261

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Amount owing to Agents, Brokers, Individual& Corp	1	720,380
Gst Payable	2	624,364
Provision for Taxation	3	2,924,874
Provision for Expenses	4	8,762,063
Provision for Staff Retirement Gratuity	5	2,225,218
Sundry Creditors	6	728,762
Unpresented Cheques	7	294,505
Commutation	8	323,543
Total = Row 23 of Form 1	26	16,603,709

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Amount owing to Agents, Brokers, Individual& Corp	1	15,016
Gst Payable	2	-219
Provision for Taxation	3	160,543
Provision for Expenses	4	26,725
Provision for Staff Retirement Gratuity	5	8,782
Sundry Creditors	6	2,308
Total = Row 23 of Form 1	26	213,155

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	134,726,417
Net income	2	-12,618,524
Transfer (to) from head office / shareholders fund	3	-6,838,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	115,269,893

ANNUAL RETURN: ANNEX 1N - SURPLUS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,008,538
Net income	2	-213,425
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,795,113

**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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	7,388,636
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,294,479
Total (1 to 3)	4	8,683,115

**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: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,002
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	2,002

**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: 2008 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: 2008 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: 2008 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Club membership	1	189,000

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: 2008 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 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	159,629,682
Less: Outward reinsurance premiums	2B	2	29,076,524
Investment revenue	2C	3	(28,777,439)
Less: Investment expenses		4	1,205,800
Other income	2D	5	1,402
Total Income (1 to 5)		6	100,571,321
Gross claims settled	2E	7	163,446,957
Less: Reinsurance recoveries		8	113,823,299
Management expenses	2F	9	30,874,855
Distribution expenses	2G	10	25,740,736
Increase (decrease) in net policy liabilities	2H	11	8,983,543
Provision for doubtful debts/ bad debts written off on receivables		12	(35,707)
Taxation expenses		13	(2,270,391)
Other expenses	2I	14	273,151
Total Outgo (7 to 14)		15	113,189,845
Net Income (6 - 15)	2J	16	(12,618,524)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	630,024
Less: Outward reinsurance premiums	2B	2	40,735
Investment revenue	2C	3	56,601
Less: Investment expenses		4	0
Other income	2D	5	2,672
Total Income (1 to 5)		6	648,562
Gross claims settled	2E	7	269,330
Less: Reinsurance recoveries		8	8,088
Management expenses	2F	9	88,792
Distribution expenses	2G	10	99,182
Increase (decrease) in net policy liabilities	2H	11	412,735
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	36
Total Outgo (7 to 14)		15	861,987
Net Income (6 - 15)	2J	16	(213,425)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG 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	22,998,766
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	6,077,758
Total (1 to 3) = Row 2 of Form 2	4	29,076,524

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	24,123
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	16,612
Total (1 to 3) = Row 2 of Form 2	4	40,735

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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	2,093,010	-9,167,931	-24,448,946	-31,523,867
Debt securities	2	4,739,730	530,269	-2,893,974	2,376,025
Land and Buildings	3	105,000	0	-1,400,000	-1,295,000
Loans	4	0	0	0	0
Cash and deposits	5	1,661,669	3,734	0	1,665,403
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-28,777,439

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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	56,601	0	0	56,601
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				56,601

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Net profit on sale of office equipment and computers	1	1,402
Total = Row 5 of Form 2	26	1,402

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised exchange gain	1	2,672
Total = Row 5 of Form 2	26	2,672

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	17,128,798
Office rent	2	2,773,934
Head office / parent company expenses	3	5,110,315
Directors' fees	4	0
Audit fees	5	112,556
Managing agent's fees	6	408,929
Repairs and maintenance	7	108,693
Public utilities	8	67,836
Printing, stationery and periodicals	9	243,590
Postage, telephone and telex charges	10	171,708
Computer charges	11	698,460
Hire of office equipment	12	70,806
Licence and association fees	13	164,645
Advertising and subscriptions	14	1,999,355
Entertainment	15	93,717
Travelling expenses	16	421,473
Underwriting exp	1	10,603
Insurance	2	82,881
Property tax	3	10,523
Staff activities, temporary staff and recruitment cost	4	426,892
Donation	5	7,965
Professional fee	6	197,431
Miscellaneous	7	563,745
Total = Row 9 of Form 2	27	30,874,855

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	52,655
Office rent	2	8,967
Head office / parent company expenses	3	20,327
Directors' fees	4	0
Audit fees	5	444
Managing agent's fees	6	1,614
Repairs and maintenance	7	429
Public utilities	8	268
Printing, stationery and periodicals	9	901
Postage, telephone and telex charges	10	648
Computer charges	11	2,748
Hire of office equipment	12	236
Licence and association fees	13	649
Advertising and subscriptions	14	1,254
Entertainment	15	304
Travelling expenses	16	1,551
Underwriting exp	1	42
Insurance	2	286
Staff activities, temporary staff and recruitment cost	3	1,574
Donation	4	31
Professional fee	5	779
Miscellaneous	6	-6,915
Total = Row 9 of Form 2	27	88,792

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Furniture& Fitting	1	31,785
Depreciation of Office Equipment	2	17,874
Depreciation of Computer Equipment	3	180,759
Depreciation of Building	4	14,077
Realised exchange loss	5	28,656
Total = Row 14 of Form 2	26	273,151

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised exchange loss	1	36
Total = Row 14 of Form 2	26	36

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I850G MSIG 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

I850G MSIG 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
A. PREMIUMS																
Gross premiums																
Direct business	1	11,481,162	270,731	31,420,648	39,851,390	22,094,186	23,397,534	12,071,720	5,629,028	1,053,720	6,880,932	49,440	0	5,319,721	18,932,841	159,520,212
Reinsurance business accepted -																
In Singapore	2	16,808	81	23	0	11,622	11,737	57,927	0	0	357	0	0	31	388	98,586
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	10,884	0	0	0	0	0	0	0	0	0	0	0	10,884
Total (2 to 4)	5	16,808	81	10,907	0	11,622	11,737	57,927	0	0	357	0	0	31	388	109,470
Reinsurance business ceded -																
In Singapore	6	1,304,347	12,183	7,867,324	1,369,050	1,391,983	5,927,576	11,160	1,005,562	58,554	3,190,893	25,297	0	834,837	5,115,143	22,998,766
To other ASEAN countries	7	0	0	278,519	0	0	0	0	2,436	0	49,241	0	0	18,956	70,633	349,152
To other countries	8	532,790	6,561	4,129,618	106,612	58,126	166,924	393,789	23,803	2,684	79,840	67	0	227,792	334,186	5,728,606
Total (6 to 8)	9	1,837,137	18,744	12,275,461	1,475,662	1,450,109	6,094,500	404,949	1,031,801	61,238	3,319,974	25,364	0	1,081,585	5,519,962	29,076,524
Net premiums written (1 + 5 - 9)	10	9,660,833	252,068	19,156,094	38,375,728	20,655,699	17,314,771	11,724,698	4,597,227	992,482	3,561,315	24,076	0	4,238,167	13,413,267	130,553,158
Premium liabilities at beginning of period	11	1,292,873	84,780	5,135,021	16,613,039	9,764,826	4,565,044	5,377,086	2,030,044	249,033	1,574,291	7,772	0	773,452	4,634,592	47,467,261
Premium liabilities at end of period	12	1,017,642	92,470	5,602,904	23,523,140	10,897,246	4,315,959	5,183,996	1,799,691	228,621	1,396,069	5,428	0	780,308	4,210,117	54,843,474
Premiums earned during the period (10 + 11 - 12)	13	9,936,064	244,378	18,688,211	31,465,627	19,523,279	17,563,856	11,917,788	4,827,580	1,012,894	3,739,537	26,420	0	4,231,311	13,837,742	123,176,945
B. CLAIMS																
Gross claims settled																
Direct business	14	5,110,268	199,599	5,643,159	20,456,831	10,290,644	3,264,338	6,556,227	15,955,943	920,370	94,279,024	0	0	702,522	111,857,859	163,378,925
Reinsurance business accepted -																
In Singapore	15	0	6,012	982	25	21,610	0	18,681	20,808	(6,430)	6,058	0	0	286	20,722	68,032
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	0	6,012	982	25	21,610	0	18,681	20,808	(6,430)	6,058	0	0	286	20,722	68,032
Recoveries from reinsurance business ceded -																
In Singapore	19	1,362,425	6,285	1,421,917	57,328	367,996	307,627	3,355	15,051,368	40,191	93,282,857	0	0	75,612	108,450,028	111,976,961
To other ASEAN countries	20	0	0	66,746	0	0	0	0	277	0	4,796	0	0	0	5,073	71,819
To other countries	21	796,150	11,365	942,377	0	0	0	0	5,363	(189)	7,385	0	0	12,068	24,627	1,774,519
Total (19 to 21)	22	2,158,575	17,650	2,431,040	57,328	367,996	307,627	3,355	15,057,008	40,002	93,295,038	0	0	87,680	108,479,728	113,823,299
Net claims settled (14 + 18 - 22)	23	2,951,693	187,961	3,213,101	20,399,528	9,944,258	2,956,711	6,571,553	919,743	873,938	990,044	0	0	615,128	3,398,853	49,623,658
Claims liabilities at end of period	24	4,191,414	509,217	9,009,984	38,648,424	40,057,293	6,655,306	4,409,894	18,893,890	1,023,151	4,792,956	317,189	0	3,864,339	28,891,525	132,373,057
Claims liabilities at beginning of period	25	6,326,705	766,749	9,317,803	37,568,066	36,158,881	5,973,874	4,027,565	19,502,740	1,957,594	5,176,956	635,539	0	3,353,255	30,626,084	130,765,727
Net claims incurred (23 + 24 - 25)	26	816,402	(69,571)	2,905,282	21,479,886	13,842,670	3,638,143	6,953,882	310,893	(60,505)	606,044	(318,350)	0	1,126,212	1,664,294	51,230,988
C. MANAGEMENT EXPENSES																
Management Expenses	27	2,223,886	52,379	6,079,350	7,707,877	4,275,606	4,527,716	2,346,062	1,088,741	203,806	1,330,948	9,562	0	1,028,922	3,661,979	30,874,855
D. DISTRIBUTION EXPENSES																
Commissions	28	1,909,539	36,581	7,886,362	6,928,579	2,636,680	4,816,563	1,718,614	900,135	171,285	1,100,340	4,484	0	945,972	3,122,216	29,055,134
Reinsurance commissions	29	64,219	(107)	2,072,483	11,815	103,055	1,754,073	1,994	166,342	5,127	509,907	4,151	0	192,620	878,147	4,885,679
Net commissions incurred (28 - 29)	30	1,845,320	36,688	5,813,879	6,916,764	2,533,625	3,062,490	1,716,620	733,793	166,158	590,433	333	0	753,352	2,244,069	24,169,455
Other distribution expenses	31	113,178	2,666	309,389	392,269	217,594	230,423	119,396	55,408	10,372	67,735	487	0	52,364	186,366	1,571,281
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,937,278	222,216	3,580,311	(5,031,169)	(1,346,216)	6,105,084	781,828	2,638,745	693,063	1,144,377	334,388	0	1,270,461	6,081,034	15,330,366
F. NET INVESTMENT INCOME																
	33	(2,159,663)	(50,866)	(5,903,788)	(7,485,286)	(4,152,134)	(4,396,963)	(2,278,311)	(1,057,301)	(197,920)	(1,292,512)	(9,286)	0	(999,209)	(3,556,228)	(29,983,239)
G. OPERATING RESULT (32 + 33)																
	34	2,777,615	171,350	(2,323,477)	(12,516,455)	(5,498,350)	1,708,121	(1,496,483)	1,581,444	495,143	(148,135)	325,102	0	271,252	2,524,806	(14,652,873)

**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: 2008 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	265,331	0	28,713	335,980	630,024
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	12,735	0	8,169	3,219	24,123
To other ASEAN countries	7	0	0	128	0	128
To other countries	8	6,857	0	243	9,384	16,484
Total (6 to 8)	9	19,592	0	8,540	12,603	40,735
Net premiums written (1 + 5 - 9)	10	245,739	0	20,173	323,377	589,289
Premium liabilities at beginning of period	11	32,222	35	3,215	84,894	120,366
Premium liabilities at end of period	12	25,858	0	3,828	93,294	122,980
Premiums earned during the period (10 + 11 - 12)	13	252,103	35	19,560	314,977	586,675
B. CLAIMS						
Gross claims settled						
Direct business	14	132,400	0	14,150	122,780	269,330
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	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	8,088	0	8,088
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	8,088	0	8,088
Net claims settled (14 + 18 - 22)	23	132,400	0	6,062	122,780	261,242
Claims liabilities at end of period	24	813,959	12,543	274,185	384,876	1,485,563
Claims liabilities at beginning of period	25	400,093	12,543	287,505	375,301	1,075,442
Net claims incurred (23 + 24 - 25)	26	546,266	0	(7,258)	132,355	671,363
C. MANAGEMENT EXPENSES						
Management Expenses	27	37,394	0	4,047	47,351	88,792
D. DISTRIBUTION EXPENSES						
Commissions	28	51,789	0	3,443	40,209	95,441
Reinsurance commissions	29	0	0	1,889	406	2,295
Net commissions incurred (28 - 29)	30	51,789	0	1,554	39,803	93,146
Other distribution expenses	31	2,542	0	275	3,219	6,036
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(385,888)	35	20,942	92,249	(272,662)
F. NET INVESTMENT INCOME	33	23,837	0	2,580	30,184	56,601
G. OPERATING RESULT (32 + 33)	34	(362,051)	35	23,522	122,433	(216,061)

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG 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.

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: 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.

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: 2008 12

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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	7,696,826	4,432,821	0	0	0	0	20,759,395	2,649,876	0	0	28,456,221	7,082,697
Reinsurance ceded	2	253,052	151,897	0	0	0	0	5,976,204	118,296	0	0	6,229,256	270,193
Net premiums written (1 - 2)	3	7,443,774	4,280,924	0	0	0	0	14,783,191	2,531,580	0	0	22,226,965	6,812,504
Premium liabilities at beginning of period	4	3,459,527	1,917,559	0	0	0	0	3,487,760	1,077,284	0	0	6,947,287	2,994,843
Premium liabilities at end of period	5	3,634,488	1,549,508	0	0	0	0	2,945,257	1,370,702	0	0	6,579,745	2,920,210
Premium earned during the period (3 + 4 - 5)	6	7,268,813	4,648,975	0	0	0	0	15,325,694	2,238,162	0	0	22,594,507	6,887,137
B. CLAIMS													
Gross claims settled	7	4,498,351	2,076,557	0	0	0	0	2,942,582	321,756	0	0	7,440,933	2,398,313
Reinsurance recoveries	8	3,355	0	0	0	0	0	307,627	0	0	0	310,982	0
Net claims settled (7 - 8)	9	4,494,996	2,076,557	0	0	0	0	2,634,955	321,756	0	0	7,129,951	2,398,313
Claim liabilities at end of period	10	2,814,904	1,594,990	0	0	0	0	6,152,141	503,165	0	0	8,967,045	2,098,155
Claim liabilities at beginning of period	11	2,873,366	1,154,199	0	0	0	0	4,947,211	1,026,663	0	0	7,820,577	2,180,862
Net claims incurred (9 + 10 - 11)	12	4,436,534	2,517,348	0	0	0	0	3,839,885	-201,742	0	0	8,276,419	2,315,606
C. MANAGEMENT EXPENSES													
Management expenses	13	1,488,686	857,376	0	0	0	0	4,015,189	512,527	0	0	5,503,875	1,369,903
D. DISTRIBUTION EXPENSES													
Commissions	14	1,135,706	582,908	0	0	0	0	4,190,673	625,890	0	0	5,326,379	1,208,798
Reinsurance commissions	15	1,134	860	0	0	0	0	1,750,415	3,658	0	0	1,751,549	4,518
Net commissions incurred (14 - 15)	16	1,134,572	582,048	0	0	0	0	2,440,258	622,232	0	0	3,574,830	1,204,280
Other distribution expenses	17	75,762	43,634	0	0	0	0	204,340	26,083	0	0	280,102	69,717
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	133,259	648,569	0	0	0	0	4,826,022	1,279,062	0	0	4,959,281	1,927,631
F. NET INVESTMENT INCOME													
	19	-1,445,694	-832,617	0	0	0	0	-3,899,237	-497,726	0	0	-5,344,931	-1,330,343
G. OPERATING RESULTS (18 + 19)													
	20	-1,312,435	-184,048	0	0	0	0	926,785	781,336	0	0	-385,650	597,288
H. OTHERS													
Number of policies in force	21	9,734	1,373	0	0	0	0	86,152	4,390	0	0	95,886	5,763
Number of lives covered under policies in force	22	15,548	12,964	0	0	0	0	118,693	125,717	0	0	134,241	138,681
Number of claims registered	23	6	375	0	0	0	0	2,090	146	0	0	2,096	521

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG 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.

"The basis used to allocate both the management expenses and net investment income to Accident and Health (A& H) business is the gross premium written of A & H business relative to the gross premium written of the Singapore Insurance Fund."

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

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

I850G MSIG 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
ASSETS							
Equity securities	1	0	19,705,644	0	0	0	19,705,644
Debt securities	2	0	136,373,585	0	0	0	136,373,585
Land and buildings	3	0	6,671,846	0	0	0	6,671,846
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	148,531,742	0	3,377,907	23,093,801	175,003,450
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	322,380	0	1,992	67,994	392,366
Outstanding premiums and agents' balances	8	0	18,595,422	0	75,236	0	18,670,658
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	112,136	0	23,568	0	135,704
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	189,191	0	0	0	189,191
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	0	0
Other assets	14	0	1,743,046	0	345,572	134,977,835	137,066,453
Total Assets (1 to 14)	15	0	332,244,992	0	3,824,275	158,139,630	494,208,897
LIABILITIES							
Policy liabilities	16	0	188,825,074	0	1,774,548		190,599,622
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	7,441,165	0	683,853	0	8,125,018
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,096,883	0	0	0	1,096,883
Others	23	0	16,816,864	0	-245,745	630,399	17,201,518
Total Liabilities (16 to 23)	24	0	214,179,986	0	2,212,656	630,399	217,023,041
NET ASSETS (15 - 24)	25	0	118,065,006	0	1,611,619	157,509,231	277,185,856
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					263,442,301	263,442,301
Reserves:							
Unappropriated profits (losses)	27					-105,933,070	-105,933,070
Other reserves	28					0	0
Surplus	29	0	118,065,006	0	1,611,619		119,676,625
Total (26 to 29)	30	0	118,065,006	0	1,611,619	157,509,231	277,185,856

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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	-91,404,393	172,037,908
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	385,439	385,439
Dividends paid for the period	5	0	0	-21,838,000	-21,838,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	6,838,000	6,838,000
Transfer (to) from overseas (branch) operations	8	0	0	85,884	85,884
Balance at End of Period	9	263,442,301	0	-105,933,070	157,509,231

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

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

I850G MSIG 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	160,259,706	0	0		160,259,706
Less: Outward reinsurance premiums	2	0	29,117,259	0	0		29,117,259
Investment revenue	3	0	-28,720,838	0	92,935	531,441	-28,096,462
Less: Investment expenses	4	0	1,205,800	0	0	0	1,205,800
Other income	5	0	4,074	0	0	0	4,074
Total Income (1 to 5)	6	0	101,219,883	0	92,935	531,441	101,844,259
Gross claims settled	7	0	163,716,287	0	504,182		164,220,469
Less: Reinsurance recoveries	8	0	113,831,387	0	155,231		113,986,618
Management expenses	9	0	30,963,647	0	161,473	56,166	31,181,286
Distribution expenses	10	0	25,839,918	0	46,186	0	25,886,104
Increase (decrease) in net policy liabilities	11	0	9,396,278	0	-464,297		8,931,981
Provision for doubtful debts / bad debts written off on receivables	12	0	-35,707	0	0	0	-35,707
Taxation expenses	13	0	-2,270,391	0	212	85,000	-2,185,179
Other expenses	14	0	273,187	0	-2,141	4,836	275,882
Total Outgo (7 to 14)	15	0	114,051,832	0	90,384	146,002	114,288,218
NET INCOME (6 - 15)	16	0	-12,831,949	0	2,551	385,439	-12,443,959

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I850G MSIG 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

I850G MSIG 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:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	54,843,000	123,000
Claim Liabilities	127,559,000	1,486,000
Policy Liabilities	182,402,000	1,609,000

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

1. There is one claim under offshore business - inward treaties that is uncertain in both outcome and quantum;

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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: 2008 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	115,269,893
Less:		
Reinsurance adjustment	6	1,294,478
Financial resource adjustment: (8 to 12)	7	1,582,682
(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	1,393,682
(d) intangible assets	11	189,000
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	112,392,733
(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	48,736,245
(a) Premium liability risk requirement	31	15,660,725
(b) Claim liability risk requirement	32	33,075,520
Total C1 Requirement (14 + 23 + 30)	33	48,736,245
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	3,152,904
(a) Specific Risk Requirement	35	1,576,452

(b) General Risk Requirement	36	1,576,452	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,424,224
(a) Sum of: (39 + 42)	38	3,424,224	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,424,224	
Debt specific risk requirement	40	1,154,045	
Debt general risk requirement	41	2,270,179	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,116,134	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,116,134	
Debt specific risk requirement	45	1,154,045	
Negative of debt general risk requirement	46	-2,270,179	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		1,067,495
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		2,466,380
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		10,111,003
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		58,847,248

**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: 2008 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	2,795,113
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	2,795,113
(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	433,753
(a) Premium liability risk requirement	31	42,491
(b) Claim liability risk requirement	32	391,262
Total C1 Requirement (14 + 23 + 30)	33	433,753
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	19,118
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	19,118
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	452,871

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG 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

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 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	534,603
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	534,603
Total C1 Requirement (1 + 10 + 17)	20	534,603
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	85,592
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	85,592
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	620,195

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	118,065,006
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	263,442,301
Unappropriated profits (losses)	4	-105,933,070
Surpluses of Overseas Branch Operations	5	1,611,619
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	1,294,478
Financial resource adjustment: (10 to 14)	9	137,316,245
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	1,393,682
(d) intangible assets	13	135,166,835
(e) other financial resource adjustments	14	255,728
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	138,575,133
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	138,575,133
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	59,300,119
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	620,195
Total Risk Requirement of Registered Insurer (22 to 23)	24	59,920,314
CAPITAL ADEQUACY RATIO (21/24)	25	231.27 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Breakdown of row 4 is as follows:

Capital contribution to Singapore Insurance Fund	(\$100,000,000)
Capital contribution to Offshore Insurance Fund	(\$ 3,000,000)
Capital contribution to Overseas Branches	(\$ 3,421,805)
Retained profit of Shareholder's Fund	\$ 488,735

	(\$105,933,070)
