

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	30,428,643
Debt securities	1B	2	149,325,242
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	173,835,275
Other invested assets	1E	6	0
Investment income due or accrued		7	125,224
Outstanding premiums and agents' balances	1F	8	20,137,633
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	161,837
Income tax recoverables		11	0
Fixed assets	1H	12	222,364
Inter-fund balances and intra group balances (due from)	1I	13	18
Other assets	1J	14	491,575
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>374,727,811</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	202,300,970
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,464,765
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	171,268
Others	1M	23	24,600,995
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>232,537,998</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>142,189,813</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,770,547
Other invested assets	1E	6	0
Investment income due or accrued		7	940
Outstanding premiums and agents' balances	1F	8	502,776
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	130,041
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>6,404,304</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,651,863
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	238,933
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	595,901
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,486,697</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,917,607</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	30,428,643	0	30,428,643
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			30,428,643

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	38,388,439
Qualifying debt securities	2	110,936,803
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	149,325,242

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2009 12**

**General: Singapore Insurance Fund**

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

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

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

**1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 12**

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

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

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

**1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 12**

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

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

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	3,807,137	5,374,145	9,779,690	18,960,972
Above 3 months but not exceeding 6 months	3	62,572	753,693	96,484	912,749
Above 6 months but not exceeding 12 months	4	6,355	163,963	35	170,353
Above 12 months	5	0	118,224	0	118,224
Gross total (2 to 5)	6	3,876,064	6,410,025	9,876,209	20,162,298
Provision for doubtful debts	7	8,167	13,480	4,608	26,255
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,867,897	6,396,545	9,871,601	20,136,043
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				1,574
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				16
Above 24 months	13				0
Gross total (10 to 13)	14				1,590
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,590
Total (8 + 16) = Row 8 of Form 1	17				20,137,633

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: 2009 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	163,399	229,711	17,945	411,055
Above 3 months but not exceeding 6 months	3	43,175	24,868	121	68,164
Above 6 months but not exceeding 12 months	4	0	23,501	0	23,501
Above 12 months	5	0	56	0	56
Gross total (2 to 5)	6	206,574	278,136	18,066	502,776
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	206,574	278,136	18,066	502,776
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				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				502,776

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: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	42,496,006
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	162,959
Above 1 year but not exceeding 2 years	4	588
Above 2 years	5	1,116
Total (3 to 5)	6	164,663
Provision for doubtful reinsurance recoverables	7	2,826
Total (6 - 7) = Row 10 of Form 1	8	161,837

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	253,929
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	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	206,913
Other fixed assets	3	15,451
Total (1 to 3) = Row 12 of Form 1	4	222,364

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	18
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	18

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	130,041
Total (1 to 3) = Row 13 of Form 1	4	130,041



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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	248,522
Miscellaneous Deposits	2	54,053
Club membership	3	189,000
Total = Row 14 of Form 1	26	491,575

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 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: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	41,227
Balances due to other insurance funds established and maintained under the Act	3	130,041
Total (1 to 3) = Row 22 of Form 1	4	171,268

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 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: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Amount owing to Agents, Brokers, Individual& Corp	1	730,641
Gst Payable	2	707,975
Provision for Taxation	3	7,935,955
Provision for Expenses	4	10,256,121
Provision for Staff Retirement Gratuity	5	2,778,390
Sundry Creditors	6	932,811
Unpresented Cheques	7	287,183
Commutation	8	322,825
Provision for Deferred Tax	9	649,094
Total = Row 23 of Form 1	26	24,600,995

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Amount owing to Agents, Brokers, Individual& Corp	1	14,996
Gst Payable	2	112
Provision for Taxation	3	396,543
Provision for Expenses	4	115,696
Provision for Staff Retirement Gratuity	5	46,609
Sundry Creditors	6	21,945
Total = Row 23 of Form 1	26	595,901

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	115,269,893
Net income	2	26,919,920
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	142,189,813

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	2,795,113
Net income	2	1,122,494
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,917,607



**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**

**1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	6,644,099
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	988,936
Total (1 to 3)	4	7,633,035

**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: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,467
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	3,467

**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: 2009 12**

**General: Singapore Insurance Fund**

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

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	Club membership	1	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: 2009 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle 2009 12**

NIL



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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	179,696,655
Less: Outward reinsurance premiums	2B	2	30,160,039
Investment revenue	2C	3	19,837,087
Less: Investment expenses		4	1,013,279
Other income	2D	5	17,393
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>168,377,817</b>
Gross claims settled	2E	7	66,156,599
Less: Reinsurance recoveries		8	8,846,131
Management expenses	2F	9	30,944,743
Distribution expenses	2G	10	30,793,305
Increase (decrease) in net policy liabilities	2H	11	15,084,439
Provision for doubtful debts/ bad debts written off on receivables		12	(92,903)
Taxation expenses		13	7,178,776
Other expenses	2I	14	239,069
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>141,457,897</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>26,919,920</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,014,548
Less: Outward reinsurance premiums	2B	2	274,876
Investment revenue	2C	3	17,791
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,757,463</b>
Gross claims settled	2E	7	443,556
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	397,546
Distribution expenses	2G	10	494,217
Increase (decrease) in net policy liabilities	2H	11	43,320
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	236,000
Other expenses	2I	14	20,330
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,634,969</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,122,494</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	24,122,761
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	6,037,278
Total (1 to 3) = Row 2 of Form 2	4	30,160,039

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	190,612
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	84,264
Total (1 to 3) = Row 2 of Form 2	4	274,876

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,047,587	2,252,192	8,099,102	11,398,881
Debt securities	2	4,448,181	800,701	1,910,668	7,159,550
Land and Buildings	3	0	3,799,764	-3,251,000	548,764
Loans	4	0	0	0	0
Cash and deposits	5	755,233	-25,341	0	729,892
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>19,837,087</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	17,791	0	0	17,791
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				17,791

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Realised exchange gain	1	17,604
Unrealised exchange loss	2	-211
Total = Row 5 of Form 2	26	17,393

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	



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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	17,411,387
Office rent	2	3,094,638
Head office / parent company expenses	3	4,112,701
Directors' fees	4	0
Audit fees	5	132,773
Managing agent's fees	6	263,798
Repairs and maintenance	7	106,551
Public utilities	8	54,456
Printing, stationery and periodicals	9	260,076
Postage, telephone and telex charges	10	198,763
Computer charges	11	699,289
Hire of office equipment	12	71,908
Licence and association fees	13	163,522
Advertising and subscriptions	14	2,320,378
Entertainment	15	84,102
Travelling expenses	16	358,138
Underwriting exp	1	14,631
Insurance	2	80,673
Property tax	3	7,623
Staff activities, temporary staff and recruitment cost	4	621,222
Donation	5	1,984
Professional fee	6	250,900
Miscellaneous	7	635,230
Total = Row 9 of Form 2	27	30,944,743

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	226,792
Office rent	2	42,833
Head office / parent company expenses	3	68,994
Directors' fees	4	0
Audit fees	5	2,227
Managing agent's fees	6	4,425
Repairs and maintenance	7	1,787
Public utilities	8	914
Printing, stationery and periodicals	9	3,904
Postage, telephone and telex charges	10	3,227
Computer charges	11	11,550
Hire of office equipment	12	1,036
Licence and association fees	13	2,740
Advertising and subscriptions	14	7,059
Entertainment	15	1,239
Travelling expenses	16	5,554
Underwriting exp	1	245
Insurance	2	1,179
Staff activities, temporary staff and recruitment cost	3	8,703
Donation	4	17
Professional fee	5	4,209
Miscellaneous	6	-1,088
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>397,546</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Furniture& Fitting	1	33,493
Depreciation of Office Equipment	2	19,266
Depreciation of Computer Equipment	3	175,179
Depreciation of Building	4	10,557
Loss on disposal of Fixed Asset	5	574
Total = Row 14 of Form 2	26	239,069

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Realised exchange loss	1	20,422
Unrealised exchange gain	2	-92
Total = Row 14 of Form 2	26	20,330

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 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: 2009 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	6,590,427	244,472	32,174,074	56,315,143	23,695,127	28,526,386	12,047,548	6,375,602	1,012,587	7,847,189	40,241	0	4,764,404	20,040,023	179,633,200
Reinsurance business accepted -																
In Singapore	2	3,051	0	180	0	14,850	10,988	28,593	0	0	0	0	0	3	3	57,665
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	5,790	0	0	0	0	0	0	0	0	0	0	0	5,790
Total (2 to 4)	5	3,051	0	5,970	0	14,850	10,988	28,593	0	0	0	0	0	3	3	63,455
Reinsurance business ceded -																
In Singapore	6	355,622	9,355	7,625,339	1,826,782	1,760,430	5,695,691	151,855	1,416,501	46,073	4,441,338	17,410	0	776,365	6,697,687	24,122,761
To other ASEAN countries	7	0	0	267,799	0	0	0	0	2,819	0	41,798	0	0	16,892	61,509	329,308
To other countries	8	283,209	7,654	4,588,787	140,857	57,046	142,623	147,086	27,520	2,477	72,020	59	0	238,632	340,708	5,707,970
Total (6 to 8)	9	638,831	17,009	12,481,925	1,967,639	1,817,476	5,838,314	298,941	1,446,840	48,550	4,555,156	17,469	0	1,031,889	7,099,904	30,160,039
Net premiums written (1 + 5 - 9)	10	5,954,647	227,463	19,698,119	54,347,504	21,892,501	22,699,060	11,777,200	4,928,762	964,037	3,292,033	22,772	0	3,732,518	12,940,122	149,536,616
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	458,201	53,450	5,930,036	29,937,180	11,207,299	5,578,370	5,635,404	2,068,323	223,933	1,251,904	6,338	0	700,906	4,251,404	63,051,344
Premiums earned during the period (10 + 11 - 12)	13	6,514,088	266,483	19,370,987	47,933,464	21,582,448	21,436,649	11,325,792	4,660,130	968,725	3,436,198	21,862	0	3,811,920	12,898,835	141,328,746
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	851,625	45,662	5,680,287	27,576,617	12,991,366	4,324,735	6,412,727	1,404,105	252,492	5,632,430	9,960	0	947,280	8,246,267	66,129,286
Reinsurance business accepted -																
In Singapore	15	(30)	543	641	0	11,881	0	32,298	(17,097)	(2,877)	2,097	0	0	518	(17,359)	27,974
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	(661)	0	0	0	0	0	0	0	0	0	0	0	(661)
Total (15 to 17)	18	(30)	543	(20)	0	11,881	0	32,298	(17,097)	(2,877)	2,097	0	0	518	(17,359)	27,313
Recoveries from reinsurance business ceded -																
In Singapore	19	55,631	571	735,280	9,132	1,051,770	363,648	1,325	289,012	(23,840)	5,081,492	2,739	0	104,503	5,453,906	7,671,263
To other ASEAN countries	20	0	0	6,652	0	0	0	0	949	0	0	0	0	0	949	7,601
To other countries	21	47,056	0	896,094	0	0	32	0	11,531	577	0	0	0	211,977	224,085	1,167,267
Total (19 to 21)	22	102,687	571	1,638,026	9,132	1,051,770	363,680	1,325	301,492	(23,263)	5,081,492	2,739	0	316,480	5,678,940	8,846,131
Net claims settled (14 + 18 - 22)	23	748,908	45,634	4,042,241	27,567,485	11,951,477	3,961,055	6,443,700	1,085,516	272,878	553,035	7,221	0	631,318	2,549,968	57,310,468
Claims liabilities at end of period	24	4,153,989	230,659	8,148,541	41,329,815	43,055,084	7,262,489	5,079,245	19,234,751	1,470,263	5,150,532	289,087	0	3,845,171	29,989,804	139,249,626
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	711,483	(232,924)	3,180,798	30,248,876	14,949,268	4,568,238	7,113,051	1,426,377	719,990	910,611	(20,881)	0	612,150	3,648,247	64,187,037
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,135,433	42,099	5,541,579	9,697,775	4,082,987	4,914,291	2,079,577	1,097,913	174,373	1,351,329	6,930	0	820,457	3,451,002	30,944,743
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,143,191	31,062	7,956,607	9,564,695	2,831,417	5,906,632	1,678,677	1,041,357	170,580	1,234,047	4,600	0	854,930	3,305,514	32,417,795
Reinsurance commissions	29	21,032	0	2,039,333	19,210	164,626	1,630,029	964	249,304	3,412	727,302	3,616	0	189,215	1,172,849	5,048,043
Net commissions incurred (28 - 29)	30	1,122,159	31,062	5,917,274	9,545,485	2,666,791	4,276,603	1,677,713	792,053	167,168	506,745	984	0	665,715	2,132,665	27,369,752
Other distribution expenses	31	125,618	4,658	613,089	1,072,907	451,719	543,690	230,073	121,467	19,292	149,503	767	0	90,770	381,799	3,423,553
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,419,395	421,588	4,118,247	(2,631,579)	(568,317)	7,133,827	225,378	1,222,320	(112,098)	518,010	34,062	0	1,622,828	3,285,122	15,403,661
<b>F. NET INVESTMENT INCOME</b>																
	33	690,688	25,609	3,370,964	5,899,194	2,483,697	2,989,383	1,265,015	667,865	106,072	822,019	4,215	0	499,087	2,099,258	18,823,808
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	4,110,083	447,197	7,489,211	3,267,615	1,915,380	10,123,210	1,490,393	1,890,185	(6,026)	1,340,029	38,277	0	2,121,915	5,384,380	34,227,469

**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: 2009 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	2,528,244	0	93,932	392,372	3,014,548
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	129,990	0	46,617	14,005	190,612
To other ASEAN countries	7	0	0	397	0	397
To other countries	8	77,999	0	698	5,170	83,867
Total (6 to 8)	9	207,989	0	47,712	19,175	274,876
Net premiums written (1 + 5 - 9)	10	2,320,255	0	46,220	373,197	2,739,672
Premium liabilities at beginning of period	11	25,858	0	3,828	93,294	122,980
Premium liabilities at end of period	12	542,519	0	8,715	107,970	659,204
Premiums earned during the period (10 + 11 - 12)	13	1,803,594	0	41,333	358,521	2,203,448
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	214,601	0	0	199,381	413,982
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	29,574	0	29,574
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	29,574	0	29,574
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
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	0	0	0
Net claims settled (14 + 18 - 22)	23	214,601	0	29,574	199,381	443,556
Claims liabilities at end of period	24	615,781	12,543	78,268	286,067	992,659
Claims liabilities at beginning of period	25	813,959	12,543	274,185	384,876	1,485,563
Net claims incurred (23 + 24 - 25)	26	16,423	0	(166,343)	100,572	(49,348)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	333,415	0	12,387	51,744	397,546
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	422,842	0	18,368	47,705	488,915
Reinsurance commissions	29	7,459	0	12,484	2,123	22,066
Net commissions incurred (28 - 29)	30	415,383	0	5,884	45,582	466,849
Other distribution expenses	31	22,953	0	853	3,562	27,368
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,015,420	0	188,552	157,061	1,361,033
<b>F. NET INVESTMENT INCOME</b>	33	14,921	0	554	2,316	17,791
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,030,341	0	189,106	159,377	1,378,824

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2009 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: 2009 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: 2009 12**

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2009 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
<b>A. PREMIUMS</b>													
Gross premiums	1	8,027,274	4,048,867	0	0	0	0	26,889,041	1,648,333	0	0	34,916,315	5,697,200
Reinsurance ceded	2	171,566	127,375	0	0	0	0	5,755,492	82,822	0	0	5,927,058	210,197
Net premiums written (1 - 2)	3	7,855,708	3,921,492	0	0	0	0	21,133,549	1,565,511	0	0	28,989,257	5,487,003
Premium liabilities at beginning of period	4	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 liabilities at end of period	5	4,035,152	1,600,252	0	0	0	0	4,291,804	1,286,566	0	0	8,326,956	2,886,818
Premium earned during the period (3 + 4 - 5)	6	7,455,044	3,870,748	0	0	0	0	19,787,002	1,649,647	0	0	27,242,046	5,520,395
<b>B. CLAIMS</b>													
Gross claims settled	7	4,215,939	2,229,086	0	0	0	0	4,111,679	213,056	0	0	8,327,618	2,442,142
Reinsurance recoveries	8	1,325	0	0	0	0	0	363,680	0	0	0	365,005	0
Net claims settled (7 - 8)	9	4,214,614	2,229,086	0	0	0	0	3,747,999	213,056	0	0	7,962,613	2,442,142
Claim liabilities at end of period	10	3,403,812	1,675,433	0	0	0	0	6,826,355	436,134	0	0	10,230,167	2,111,567
Claim liabilities at beginning of period	11	2,814,904	1,594,990	0	0	0	0	6,152,141	503,165	0	0	8,967,045	2,098,155
Net claims incurred (9 + 10 - 11)	12	4,803,522	2,309,529	0	0	0	0	4,422,213	146,025	0	0	9,225,735	2,455,554
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	1,382,340	697,237	0	0	0	0	4,630,439	283,852	0	0	6,012,779	981,089
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	1,145,546	533,131	0	0	0	0	5,640,901	265,731	0	0	6,786,447	798,862
Reinsurance commissions	15	964	0	0	0	0	0	1,625,932	4,097	0	0	1,626,896	4,097
Net commissions incurred (14 - 15)	16	1,144,582	533,131	0	0	0	0	4,014,969	261,634	0	0	5,159,551	794,765
Other distribution expenses	17	152,935	77,138	0	0	0	0	512,286	31,404	0	0	665,221	108,542
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>-28,335</b>	<b>253,713</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,207,095</b>	<b>926,732</b>	<b>0</b>	<b>0</b>	<b>6,178,760</b>	<b>1,180,445</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>840,883</b>	<b>424,132</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,816,715</b>	<b>172,668</b>	<b>0</b>	<b>0</b>	<b>3,657,598</b>	<b>596,800</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>812,548</b>	<b>677,845</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,023,810</b>	<b>1,099,400</b>	<b>0</b>	<b>0</b>	<b>9,836,358</b>	<b>1,777,245</b>
<b>H. OTHERS</b>													
Number of policies in force	21	10,308	198	0	0	0	0	118,192	6,216	0	0	128,500	6,414
Number of lives covered under policies in force	22	15,862	7,338	0	0	0	0	154,811	182,953	0	0	170,673	190,291
Number of claims registered	23	1,468	924	0	0	0	0	2,667	181	0	0	4,135	1,105

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2009 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: 2009 12**

NIL

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	30,428,643	0	0	0	30,428,643
Debt securities	2	0	149,325,242	0	0	0	149,325,242
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	179,605,822	0	2,165,111	23,210,769	204,981,702
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	126,164	0	1,748	42,542	170,454
Outstanding premiums and agents' balances	8	0	20,640,409	0	40,167	0	20,680,576
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	161,837	0	140,437	0	302,274
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	222,364	0	0	0	222,364
Inter-fund balances and intra-group balances (due from)	13	0	18	0	0	0	18
Other assets	14	0	491,575	0	314,295	134,977,835	135,783,705
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>381,002,074</b>	<b>0</b>	<b>2,661,758</b>	<b>158,231,146</b>	<b>541,894,978</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	203,952,833	0	1,477,636		205,430,469
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	5,703,698	0	7,955	0	5,711,653
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	41,227	0	0	0	41,227
Others	23	0	25,196,896	0	-262,406	644,399	25,578,889
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>234,894,654</b>	<b>0</b>	<b>1,223,185</b>	<b>644,399</b>	<b>236,762,238</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>146,107,420</b>	<b>0</b>	<b>1,438,573</b>	<b>157,586,747</b>	<b>305,132,740</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					263,442,301	263,442,301
Reserves:							
Unappropriated profits (losses)	27					-105,855,554	-105,855,554
Other reserves	28					0	0
Surplus	29	0	146,107,420	0	1,438,573		147,545,993
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>146,107,420</b>	<b>0</b>	<b>1,438,573</b>	<b>157,586,747</b>	<b>305,132,740</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	263,442,301	0	-105,933,070	157,509,231
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	77,516	77,516
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>263,442,301</b>	<b>0</b>	<b>-105,855,554</b>	<b>157,586,747</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

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



**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

NIL

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 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	182,711,203	0	0		182,711,203
Less: Outward reinsurance premiums	2	0	30,434,915	0	0		30,434,915
Investment revenue	3	0	19,854,878	0	10,212	146,019	20,011,109
Less: Investment expenses	4	0	1,013,279	0	0	0	1,013,279
Other income	5	0	17,393	0	0	0	17,393
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>171,135,280</b>	<b>0</b>	<b>10,212</b>	<b>146,019</b>	<b>171,291,511</b>
Gross claims settled	7	0	66,600,155	0	306,779		66,906,934
Less: Reinsurance recoveries	8	0	8,846,131	0	166,216		9,012,347
Management expenses	9	0	31,342,289	0	173,002	52,503	31,567,794
Distribution expenses	10	0	31,287,522	0	18,850	0	31,306,372
Increase (decrease) in net policy liabilities	11	0	15,127,759	0	-267,316		14,860,443
Provision for doubtful debts / bad debts written off on receivables	12	0	-92,903	0	0	0	-92,903
Taxation expenses	13	0	7,414,776	0	84,696	16,000	7,515,472
Other expenses	14	0	259,399	0	33,463	0	292,862
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>143,092,866</b>	<b>0</b>	<b>183,258</b>	<b>68,503</b>	<b>143,344,627</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>28,042,414</b>	<b>0</b>	<b>-173,046</b>	<b>77,516</b>	<b>27,946,884</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 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: 2009 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	62,256,000	659,000
Claim Liabilities	133,455,000	993,000
Policy Liabilities	195,711,000	1,652,000

**\*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: 2009 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: 2009 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	142,189,813
Less:		
Reinsurance adjustment	6	988,936
Financial resource adjustment: (8 to 12)	7	189,000
(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	189,000
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	141,011,877
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	52,790,079
(a) Premium liability risk requirement	31	18,014,461
(b) Claim liability risk requirement	32	34,775,618
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	52,790,079
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	4,868,582
(a) Specific Risk Requirement	35	2,434,291

(b) General Risk Requirement	36	2,434,291	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		4,306,237
(a) Sum of: (39 + 42)	38	4,306,237	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,306,237	
Debt specific risk requirement	40	1,438,846	
Debt general risk requirement	41	2,867,391	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,428,545	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,428,545	
Debt specific risk requirement	45	1,438,846	
Negative of debt general risk requirement	46	-2,867,391	
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		2,444,473
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>11,619,292</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>64,409,371</b>



**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: 2009 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	3,917,607
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	3,917,607
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	467,334
(a) Premium liability risk requirement	31	204,239
(b) Claim liability risk requirement	32	263,095
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	467,334
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	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	86,637
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>86,637</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>553,971</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2009 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: 2009 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	443,220
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	443,220
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>443,220</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	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	105,412
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>105,412</b>
<b>Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>548,632</b>

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

**I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

NIL

**ANNUAL RETURN**

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

**1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.**

**Reporting Cycle: 2009 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	146,107,420
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	263,442,301
Unappropriated profits (losses)	4	-105,855,554
Surpluses of Overseas Branch Operations	5	1,438,573
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	988,936
Financial resource adjustment: (10 to 14)	9	135,930,270
(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	0
(d) intangible assets	13	135,166,835
(e) other financial resource adjustments	14	263,435
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>168,213,534</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>168,213,534</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	64,963,342
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	548,632
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>65,511,974</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>256.77 %</b>

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2009 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 loss of Shareholder's Fund	566,251
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	(105,855,554)
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