

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	33,327,190
Debt securities	1B	2	188,077,884
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	300,810,121
Other invested assets	1E	6	0
Investment income due or accrued		7	233,661
Outstanding premiums and agents' balances	1F	8	48,468,033
Deposits withheld by cedants		9	2,128
Reinsurance recoverables (on paid claims)	1G	10	876,236
Income tax recoverables		11	0
Fixed assets	1H	12	2,368,113
Inter-fund balances and intra group balances (due from)	1I	13	702,390
Other assets	1J	14	3,186,699
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>578,052,455</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	281,193,448
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	250,581
Amounts owing to insurers		20	21,521,479
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	37,058,041
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>340,023,549</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>238,028,906</b>

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

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

**Reporting Cycle: 2011 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	16,539,786
Other invested assets	1E	6	0
Investment income due or accrued		7	5,073
Outstanding premiums and agents' balances	1F	8	1,273,622
Deposits withheld by cedants		9	11
Reinsurance recoverables (on paid claims)	1G	10	98,363
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	31
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>17,916,886</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	7,581,023
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,085,878
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	290,025
Others	1M	23	965,772
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>9,922,698</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>7,994,188</b>

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

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

**Reporting Cycle: 2011 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	33,327,190	0	33,327,190
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			33,327,190

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

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

**Reporting Cycle: 2011 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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	60,576,549
Qualifying debt securities	2	127,501,335
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	188,077,884

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

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

**Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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	7,455,507	21,829,768	17,411,527	46,696,802
Above 3 months but not exceeding 6 months	3	175,392	898,430	128,647	1,202,469
Above 6 months but not exceeding 12 months	4	0	353,302	9,888	363,190
Above 12 months	5	0	120,145	432	120,577
Gross total (2 to 5)	6	7,630,899	23,201,645	17,550,494	48,383,038
Provision for doubtful debts	7	0	34,674	13,641	48,315
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,630,899	23,166,971	17,536,853	48,334,723
<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				133,310
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				133,310
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				133,310
Total (8 + 16) = Row 8 of Form 1	17				48,468,033

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: 2011 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	307,381	147,410	563,386	1,018,177
Above 3 months but not exceeding 6 months	3	29,185	53,984	49,235	132,404
Above 6 months but not exceeding 12 months	4	0	4,856	0	4,856
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	336,566	206,250	612,621	1,155,437
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	336,566	206,250	612,621	1,155,437
<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				118,185

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				118,185
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				118,185
Total (8 + 16) = Row 8 of Form 1	17				1,273,622

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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	99,960,171
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	883,370
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	683
Total (3 to 5)	6	884,053
Provision for doubtful reinsurance recoverables	7	7,817
Total (6 - 7) = Row 10 of Form 1	8	876,236

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	2,146,560
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	98,363
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	98,363
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	98,363

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	842,259
Other fixed assets	3	1,525,854
Total (1 to 3) = Row 12 of Form 1	4	2,368,113

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

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

**Reporting Cycle: 2011 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: 2011 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	412,365
Balances due from other insurance funds established and maintained under the Act	3	290,025
Total (1 to 3) = Row 13 of Form 1	4	702,390

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	347,467
Prepayment	2	670,871
Miscellaneous Deposits	3	466,091
Club membership	4	379,300
Deferred tax assets	5	1,322,970
Total = Row 14 of Form 1	26	3,186,699

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Receivable	1	31
Total = Row 14 of Form 1	26	31

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

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

**Reporting Cycle: 2011 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	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	290,025
Total (1 to 3) = Row 22 of Form 1	4	290,025

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision of expenses	1	18,258,050
Provision of taxation	2	11,871,800
GST payable	3	1,099,278
Sundry creditors and other payables	4	5,017,635
Amount owing to Agents, Brokers, Individual& Corp	5	811,278
Total = Row 23 of Form 1	26	37,058,041

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Amount owing to Agents, Brokers, Individual& Corp	1	31,345
Provision for Taxation	2	870,543
Sundry creditors	3	63,884
Total = Row 23 of Form 1	26	965,772

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	243,841,887
Net income	2	26,187,019
Transfer (to) from head office / shareholders fund	3	-32,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	238,028,906

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	6,746,079
Net income	2	1,248,109
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,994,188



**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: 2011 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	15,717,319
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,022,816
Unregistered reinsurer	3	25,278,369
Total (1 to 3)	4	44,018,504

**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: 2011 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	36,610
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	300,059
Unregistered reinsurer	3	1,124
Total (1 to 3)	4	337,793

**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: 2011 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: 2011 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: 2011 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

**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: 2011 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 2011 12**

NIL

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	305,572,455
Less: Outward reinsurance premiums	2B	2	64,934,933
Investment revenue	2C	3	(2,281,121)
Less: Investment expenses		4	2,055,716
Other income	2D	5	176,004
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>236,476,689</b>
Gross claims settled	2E	7	114,267,641
Less: Reinsurance recoveries		8	18,948,076
Management expenses	2F	9	54,020,630
Distribution expenses	2G	10	44,829,528
Increase (decrease) in net policy liabilities	2H	11	8,416,134
Provision for doubtful debts/ bad debts written off on receivables		12	(52,692)
Taxation expenses		13	6,051,342
Other expenses	2I	14	1,705,163
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>210,289,670</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>26,187,019</b>



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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	12,200,677
Less: Outward reinsurance premiums	2B	2	2,845,518
Investment revenue	2C	3	6,591
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>9,361,750</b>
Gross claims settled	2E	7	2,240,954
Less: Reinsurance recoveries		8	419,875
Management expenses	2F	9	2,143,738
Distribution expenses	2G	10	668,633
Increase (decrease) in net policy liabilities	2H	11	3,293,366
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	147,000
Other expenses	2I	14	39,825
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>8,113,641</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,248,109</b>

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

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

**Reporting Cycle: 2011 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	34,204,796
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	11,032,938
Unregistered reinsurer	3	19,697,199
Total (1 to 3) = Row 2 of Form 2	4	64,934,933

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

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

**Reporting Cycle: 2011 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	678,598
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,044,993
Unregistered reinsurer	3	121,927
Total (1 to 3) = Row 2 of Form 2	4	2,845,518

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

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

**Reporting Cycle: 2011 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	1,298,445	-318,578	-9,571,996	-8,592,129
Debt securities	2	5,265,881	803,661	-482,183	5,587,359
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	850,707	-128,207	1,149	723,649
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>-2,281,121</b>

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

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

**Reporting Cycle: 2011 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	23,344	-14,662	-2,091	6,591
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				6,591

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Management service fee and other income	1	176,004
Total = Row 5 of Form 2	26	176,004

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

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

**Reporting Cycle: 2011 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: 2011 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	35,080,689
Office rent	2	2,952,422
Head office / parent company expenses	3	5,011,217
Directors' fees	4	0
Audit fees	5	239,929
Managing agent's fees	6	280,864
Repairs and maintenance	7	62,383
Public utilities	8	125,167
Printing, stationery and periodicals	9	902,097
Postage, telephone and telex charges	10	518,864
Computer charges	11	878,370
Hire of office equipment	12	94,986
Licence and association fees	13	423,921
Advertising and subscriptions	14	4,165,789
Entertainment	15	171,688
Travelling expenses	16	504,167
Insurance	1	101,501
Interest on RI deposit	2	20,985
Donation	3	40,292
Professional fee	4	241,314
Admin fee	5	30,480
Miscellaneous	6	2,173,505
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>54,020,630</b>



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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,519,432
Office rent	2	134,078
Head office / parent company expenses	3	175,641
Directors' fees	4	0
Audit fees	5	10,071
Managing agent's fees	6	4,691
Repairs and maintenance	7	2,779
Public utilities	8	6,626
Printing, stationery and periodicals	9	51,297
Postage, telephone and telex charges	10	27,529
Computer charges	11	36,619
Hire of office equipment	12	3,712
Licence and association fees	13	18,452
Advertising and subscriptions	14	82,793
Entertainment	15	9,286
Travelling expenses	16	30,625
Insurance	1	2,341
Interest on RI deposit	2	42
Donation	3	2,003
Professional fee	4	10,217
Admin fee	5	2,831
Miscellaneous	6	12,673
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,143,738</b>

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

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

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Furniture and Fitting	1	1,068,276
Depreciation of Computer and Office Equipment	2	567,921
Loss on disposal of Fixed Asset	3	26,201
Loss on exchange (non-investment)	4	42,765
<b>Total = Row 14 of Form 2</b>	<b>26</b>	<b>1,705,163</b>

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

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

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on exchange (non-investment)	1	39,825
Total = Row 14 of Form 2	26	39,825

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

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

**Reporting Cycle: 2011 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: 2011 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	22,284,254	264,824	53,064,337	91,179,824	31,947,456	45,076,713	19,489,735	11,301,579	1,783,186	22,788,732	59,173	84,528	4,866,158	40,883,356	304,190,499
Reinsurance business accepted -																
In Singapore	2	138,621	(2)	546,259	18,092	358,681	40,200	162,517	50,850	4,306	22,303	6,717	0	26,889	111,065	1,375,433
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	6,523	0	0	0	0	0	0	0	0	0	0	0	6,523
Total (2 to 4)	5	138,621	(2)	552,782	18,092	358,681	40,200	162,517	50,850	4,306	22,303	6,717	0	26,889	111,065	1,381,956
Reinsurance business ceded -																
In Singapore	6	765,041	2,539	11,445,890	2,289,469	2,389,423	5,380,919	63,860	1,561,720	36,210	9,668,517	14,573	113	586,522	11,867,655	34,204,796
To other ASEAN countries	7	210,486	1,556	215,075	0	0	4,541	117,665	0	0	2,395	0	0	14,997	17,392	566,715
To other countries	8	2,345,990	52,713	14,416,927	621,061	1,159,995	359,284	463,686	2,535,702	14,724	7,821,427	16,068	84,155	271,690	10,743,766	30,163,422
Total (6 to 8)	9	3,321,517	56,808	26,077,892	2,910,530	3,549,418	5,744,744	645,211	4,097,422	50,934	17,492,339	30,641	84,268	873,209	22,628,813	64,934,933
Net premiums written (1 + 5 - 9)	10	19,101,358	208,014	27,539,227	88,287,386	28,756,719	39,372,169	19,007,041	7,255,007	1,736,558	5,318,696	35,249	260	4,019,838	18,365,608	240,637,522
Premium liabilities at beginning of period	11	800,889	47,152	7,062,859	47,547,077	16,946,686	6,010,245	6,977,414	2,082,992	462,799	2,647,359	9,092	271	800,150	6,002,663	91,394,985
Premium liabilities at end of period	12	1,019,179	54,869	8,341,828	48,421,457	16,804,771	7,497,810	8,454,706	2,636,695	674,691	3,714,587	9,099	1,164	826,142	7,862,378	98,456,998
Premiums earned during the period (10 + 11 - 12)	13	18,883,068	200,297	26,260,258	87,413,006	28,898,634	37,884,604	17,529,749	6,701,304	1,524,666	4,251,468	35,242	(633)	3,993,846	16,505,893	233,575,509
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	3,068,993	65,292	15,130,335	51,565,667	19,706,204	6,000,726	10,306,084	2,886,324	371,470	2,717,932	0	0	1,059,648	7,035,374	112,878,675
Reinsurance business accepted -																
In Singapore	15	3,314	493	132,694	1,340	1,077,263	24,428	114,397	34,041	(16,889)	13,891	0	0	2,691	33,734	1,387,663
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	1,303	0	0	0	0	0	0	0	0	0	0	0	1,303
Total (15 to 17)	18	3,314	493	133,997	1,340	1,077,263	24,428	114,397	34,041	(16,889)	13,891	0	0	2,691	33,734	1,388,966
Recoveries from reinsurance business ceded -																
In Singapore	19	69,463	1,176	4,535,667	1,548,867	2,252,226	145,197	368,500	1,673,338	14,255	1,427,122	0	0	87,052	3,201,767	12,122,863
To other ASEAN countries	20	186	0	105,602	0	0	0	0	484	0	0	0	0	0	484	106,272
To other countries	21	65,484	2,127	3,302,294	66,387	1,376,370	48,285	1,052,080	203,416	62,941	432,917	0	0	106,640	805,914	6,718,941
Total (19 to 21)	22	135,133	3,303	7,943,563	1,615,254	3,628,596	193,482	1,420,580	1,877,238	77,196	1,860,039	0	0	193,692	4,008,165	18,948,076
Net claims settled (14 + 18 - 22)	23	2,937,174	62,482	7,320,769	49,951,753	17,154,871	5,831,672	8,999,901	1,043,127	277,385	871,784	0	0	868,647	3,060,943	95,319,565
Claims liabilities at end of period	24	6,141,355	59,935	12,866,293	71,929,259	47,198,821	9,827,399	7,161,428	20,686,893	1,419,051	2,990,540	192,754	0	2,262,722	27,551,960	182,736,450
Claims liabilities at beginning of period	25	8,450,958	231,282	10,560,308	71,816,071	49,482,885	7,713,441	5,720,395	19,214,507	890,200	3,980,604	281,861	0	3,039,817	27,406,989	181,382,329
Net claims incurred (23 + 24 - 25)	26	627,571	(108,865)	9,626,754	50,064,941	14,870,807	7,945,630	10,440,934	2,515,513	806,236	(118,280)	(89,107)	0	91,552	3,205,914	96,673,686
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	4,025,334	46,620	9,479,871	16,096,560	5,703,493	7,899,145	3,463,693	2,013,199	316,501	4,091,511	11,730	15,318	857,655	7,305,914	54,020,630
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,665,387	32,483	10,445,041	15,577,792	3,440,148	9,968,497	2,528,952	1,345,619	365,162	1,874,024	4,366	117	1,051,370	4,640,658	48,298,958
Reinsurance commissions	29	387,835	10,980	5,037,485	44,113	414,930	1,425,204	42,397	736,913	2,926	2,109,950	5,416	8,555	187,953	3,051,713	10,414,657
Net commissions incurred (28 - 29)	30	1,277,552	21,503	5,407,556	15,533,679	3,025,218	8,543,293	2,486,555	608,706	362,236	(235,926)	(1,050)	(8,438)	863,417	1,588,945	37,884,301
Other distribution expenses	31	292,589	7,466	1,130,616	2,388,923	840,093	1,388,923	536,383	256,077	42,426	(94,236)	1,288	477	154,202	360,234	6,945,227
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	12,660,022	233,573	615,461	3,328,903	4,459,023	12,107,613	602,184	1,307,809	(2,733)	608,399	112,381	(7,990)	2,027,020	4,044,886	38,051,665
<b>F. NET INVESTMENT INCOME</b>																
	33	(127,414)	(4,370)	(757,326)	(1,374,835)	(482,620)	(879,527)	(311,692)	(141,632)	(23,818)	(140,529)	(680)	(33)	(92,361)	(399,053)	(4,336,837)
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	12,532,608	229,203	(141,865)	1,954,068	3,976,403	11,228,086	290,492	1,166,177	(26,551)	467,870	111,701	(8,023)	1,934,659	3,645,833	33,714,828

**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: 2011 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	10,951,708	0	77,603	279,183	11,308,494
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	(36)	0	453,880	231,537	685,381
From other countries	4	0	0	206,802	0	206,802
Total (2 to 4)	5	(36)	0	660,682	231,537	892,183
Reinsurance business ceded -						
In Singapore	6	456,094	0	217,218	5,286	678,598
To other ASEAN countries	7	24,240	0	224	1,570	26,034
To other countries	8	1,435,058	0	462,529	243,299	2,140,886
Total (6 to 8)	9	1,915,392	0	679,971	250,155	2,845,518
Net premiums written (1 + 5 - 9)	10	9,036,280	0	58,314	260,565	9,355,159
Premium liabilities at beginning of period	11	933,291	0	23,961	141,814	1,099,066
Premium liabilities at end of period	12	956,543	0	15,313	119,106	1,090,962
Premiums earned during the period (10 + 11 - 12)	13	9,013,028	0	66,962	283,273	9,363,263
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	1,814,993	0	78,693	182,225	2,075,911
Reinsurance business accepted -						
In Singapore	15	0	0	0	2,738	2,738
From other ASEAN countries	16	0	0	607	5,080	5,687
From other countries	17	0	0	156,618	0	156,618
Total (15 to 17)	18	0	0	157,225	7,818	165,043
Recoveries from reinsurance business ceded -						
In Singapore	19	51,991	0	161,148	0	213,139
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	148,920	0	52,787	5,029	206,736
Total (19 to 21)	22	200,911	0	213,935	5,029	419,875
Net claims settled (14 + 18 - 22)	23	1,614,082	0	21,983	185,014	1,821,079
Claims liabilities at end of period	24	4,518,763	1,274	632,474	1,337,550	6,490,061
Claims liabilities at beginning of period	25	1,734,547	13,815	87,361	1,352,868	3,188,591
Net claims incurred (23 + 24 - 25)	26	4,398,298	(12,541)	567,096	169,696	5,122,549
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	1,924,012	0	131,801	87,925	2,143,738
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	825,026	0	156,077	84,137	1,065,240
Reinsurance commissions	29	293,738	0	150,488	61,153	505,379
Net commissions incurred (28 - 29)	30	531,288	0	5,589	22,984	559,861
Other distribution expenses	31	75,420	0	29,306	4,046	108,772
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,084,010	12,541	(666,830)	(1,378)	1,428,343
<b>F. NET INVESTMENT INCOME</b>						
	33	6,012	0	(337)	916	6,591
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	2,090,022	12,541	(667,167)	(462)	1,434,934

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2011 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 company operates under 2 core systems.

The basis used to allocate both the management expenses and net investment income to the different lines of business is the gross premium written under the respective core system.

**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: 2011 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 company operates under 2 core systems.

The basis used to allocate both the management expenses and net investment income to the different lines of business is the gross premium written under the respective core system.

**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: 2011 12**

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2011 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	10,401,162	9,251,090	0	0	0	0	41,314,031	3,802,882	0	0	51,715,193	13,053,972
Reinsurance ceded	2	262,721	382,490	0	0	0	0	5,363,202	381,542	0	0	5,625,923	764,032
Net premiums written (1 - 2)	3	10,138,441	8,868,600	0	0	0	0	35,950,829	3,421,340	0	0	46,089,270	12,289,940
Premium liabilities at beginning of period	4	4,848,375	2,129,039	0	0	0	0	5,521,374	488,871	0	0	10,369,749	2,617,910
Premium liabilities at end of period	5	5,620,941	2,833,765	0	0	0	0	6,839,568	658,242	0	0	12,460,509	3,492,007
Premium earned during the period (3 + 4 - 5)	6	9,365,875	8,163,874	0	0	0	0	34,632,635	3,251,969	0	0	43,998,510	11,415,843
<b>B. CLAIMS</b>													
Gross claims settled	7	3,675,295	6,745,186	0	0	0	0	5,742,306	282,848	0	0	9,417,601	7,028,034
Reinsurance recoveries	8	428	1,420,152	0	0	0	0	147,738	45,744	0	0	148,166	1,465,896
Net claims settled (7 - 8)	9	3,674,867	5,325,034	0	0	0	0	5,594,568	237,104	0	0	9,269,435	5,562,138
Claim liabilities at end of period	10	3,733,355	3,428,073	0	0	0	0	8,973,182	854,217	0	0	12,706,537	4,282,290
Claim liabilities at beginning of period	11	3,499,935	2,220,460	0	0	0	0	7,163,574	549,867	0	0	10,663,509	2,770,327
Net claims incurred (9 + 10 - 11)	12	3,908,287	6,532,647	0	0	0	0	7,404,176	541,454	0	0	11,312,463	7,074,101
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	1,818,717	1,644,976	0	0	0	0	7,224,016	675,129	0	0	9,042,733	2,320,105
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	1,774,857	754,095	0	0	0	0	9,383,981	584,516	0	0	11,158,838	1,338,611
Reinsurance commissions	15	636	41,761	0	0	0	0	1,388,725	36,479	0	0	1,389,361	78,240
Net commissions incurred (14 - 15)	16	1,774,221	712,334	0	0	0	0	7,995,256	548,037	0	0	9,769,477	1,260,371
Other distribution expenses	17	346,961	189,422	0	0	0	0	1,310,006	78,917	0	0	1,656,967	268,339
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>1,517,689</b>	<b>-915,505</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,699,181</b>	<b>1,408,432</b>	<b>0</b>	<b>0</b>	<b>12,216,870</b>	<b>492,927</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>-210,034</b>	<b>-101,658</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-834,382</b>	<b>-45,145</b>	<b>0</b>	<b>0</b>	<b>-1,044,416</b>	<b>-146,803</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>1,307,655</b>	<b>-1,017,163</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,864,799</b>	<b>1,363,287</b>	<b>0</b>	<b>0</b>	<b>11,172,454</b>	<b>346,124</b>
<b>H. OTHERS</b>													
Number of policies in force	21	16,372	1,539	0	0	0	0	223,644	5,810	0	0	240,016	7,349
Number of lives covered under policies in force	22	20,996	29,493	0	0	0	0	279,715	150,776	0	0	300,711	180,269
Number of claims registered	23	1,440	1,192	0	0	0	0	5,808	173	0	0	7,248	1,365

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2011 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: 2011 12**

NIL

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

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

**Reporting Cycle: 2011 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	33,327,190	0	0	0	33,327,190
Debt securities	2	0	188,077,884	0	0	0	188,077,884
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	317,349,907	0	0	24,123,717	341,473,624
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	238,734	0	0	25,883	264,617
Outstanding premiums and agents' balances	8	0	49,741,655	0	0	0	49,741,655
Deposits withheld by cedants	9	0	2,139	0	0	0	2,139
Reinsurance recoverables (on paid claims)	10	0	974,599	0	0	0	974,599
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	2,368,113	0	0	0	2,368,113
Inter-fund balances and intra-group balances (due from)	13	0	412,365	0	0	0	412,365
Other assets	14	0	3,186,730	0	0	134,977,835	138,164,565
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>595,679,316</b>	<b>0</b>	<b>0</b>	<b>159,127,435</b>	<b>754,806,751</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	288,774,471	0	0		288,774,471
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	250,581	0	0	0	250,581
Amounts owing to insurers	20	0	22,607,357	0	0	0	22,607,357
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	0	0	0	0	0
Others	23	0	38,023,813	0	0	683,822	38,707,635
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>349,656,222</b>	<b>0</b>	<b>0</b>	<b>683,822</b>	<b>350,340,044</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>246,023,094</b>	<b>0</b>	<b>0</b>	<b>158,443,613</b>	<b>404,466,707</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					333,442,301	333,442,301
Reserves:							
Unappropriated profits (losses)	27					-174,998,688	-174,998,688
Other reserves	28					0	0
Surplus	29	0	246,023,094	0	0		246,023,094
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>246,023,094</b>	<b>0</b>	<b>0</b>	<b>158,443,613</b>	<b>404,466,707</b>

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

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

**Reporting Cycle: 2011 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	333,442,301	0	-176,490,986	156,951,315
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	-431,497	-431,497
Dividends paid for the period	5	0	0	-32,000,000	-32,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	32,000,000	32,000,000
Transfer (to) from overseas (branch) operations	8	0	0	1,923,795	1,923,795
<b>Balance at End of Period</b>	<b>9</b>	<b>333,442,301</b>	<b>0</b>	<b>-174,998,688</b>	<b>158,443,613</b>

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

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

**Reporting Cycle: 2011 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: 2011 12**

Overseas Branches

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These have been closed in 2011.

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

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

**Reporting Cycle: 2011 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	317,773,132	0	0		317,773,132
Less: Outward reinsurance premiums	2	0	67,780,451	0	0		67,780,451
Investment revenue	3	0	-2,274,530	0	122	63,289	-2,211,119
Less: Investment expenses	4	0	2,055,716	0	0	0	2,055,716
Other income	5	0	176,004	0	0	0	176,004
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>245,838,439</b>	<b>0</b>	<b>122</b>	<b>63,289</b>	<b>245,901,850</b>
Gross claims settled	7	0	116,508,595	0	0		116,508,595
Less: Reinsurance recoveries	8	0	19,367,951	0	0		19,367,951
Management expenses	9	0	56,164,368	0	42,979	44,826	56,252,173
Distribution expenses	10	0	45,498,161	0	0	0	45,498,161
Increase (decrease) in net policy liabilities	11	0	11,709,500	0	0		11,709,500
Provision for doubtful debts / bad debts written off on receivables	12	0	-52,692	0	0	0	-52,692
Taxation expenses	13	0	6,198,342	0	0	0	6,198,342
Other expenses	14	0	1,744,988	0	5,778	449,960	2,200,726
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>218,403,311</b>	<b>0</b>	<b>48,757</b>	<b>494,786</b>	<b>218,946,854</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>27,435,128</b>	<b>0</b>	<b>-48,635</b>	<b>-431,497</b>	<b>26,954,996</b>

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

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

**Reporting Cycle: 2011 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: 2011 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	98,456,996	1,090,963
Claim Liabilities	172,808,655	6,490,059
Policy Liabilities	271,265,651	7,581,022

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

Refer to 2011 Q4 MSIG Singapore MAS Non Life report.

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

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

**Reporting Cycle: 2011 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: 2011 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	238,028,906
Less:		
Reinsurance adjustment	6	25,580,658
Financial resource adjustment: (8 to 12)	7	1,735,335
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	412,365
(b) charged assets	9	0
(c) deferred tax assets	10	1,322,970
(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	210,712,913
<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	57,405,278
(a) Premium liability risk requirement	31	12,166,943
(b) Claim liability risk requirement	32	45,238,335
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	57,405,278
<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	5,332,350
(a) Specific Risk Requirement	35	2,666,175

(b) General Risk Requirement	36	2,666,175	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		5,536,178
(a) Sum of: (39 + 42)	38	5,536,178	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	5,536,178	
Debt specific risk requirement	40	1,782,763	
Debt general risk requirement	41	3,753,415	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-1,970,652	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,970,652	
Debt specific risk requirement	45	1,782,763	
Negative of debt general risk requirement	46	-3,753,415	
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		5,736,321
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>16,604,849</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>74,010,127</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: 2011 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	7,994,188
Less:		
Reinsurance adjustment	6	31,130
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	7,963,058
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,023,891
(a) Premium liability risk requirement	31	334,435
(b) Claim liability risk requirement	32	1,689,456
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,023,891
<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	179,196
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>179,196</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>2,203,087</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2011 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: 2011 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	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	62,380
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>62,380</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>62,380</b>

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

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

**Reporting Cycle: 2011 12**

NIL

**ANNUAL RETURN**

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

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

**Reporting Cycle: 2011 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	246,023,094
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	333,442,301
Unappropriated profits (losses)	4	-174,998,688
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	25,611,788
Financial resource adjustment: (10 to 14)	9	136,713,170
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	412,365
(b) charged assets	11	0
(c) deferred tax assets	12	1,322,970
(d) intangible assets	13	134,977,835
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>242,141,749</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>242,141,749</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	76,213,214
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	62,380
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>76,275,594</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>317.46 %</b>

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2011 12

Breakdown of row 4 is as follows:

Capital contribution to Singapore Insurance Fund	(170,000,000)
Capital contribution to Offshore Insurance Fund	( 3,000,000)
Capital contribution to Overseas Branches	( 1,498,010)
Retained loss of Shareholder's Fund	( 500,678)
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	(174,998,688)
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