

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	50,231,977
Debt securities	1B	2	199,765,087
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	296,671,316
Other invested assets	1E	6	0
Investment income due or accrued		7	215,606
Outstanding premiums and agents' balances	1F	8	42,703,380
Deposits withheld by cedants		9	2,117
Reinsurance recoverables (on paid claims)	1G	10	450,889
Income tax recoverables		11	0
Fixed assets	1H	12	1,207,096
Inter-fund balances and intra group balances (due from)	1I	13	146,164
Other assets	1J	14	1,526,687
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>592,920,319</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	283,207,365
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,742,963
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,106,231
Others	1M	23	37,021,891
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>335,078,450</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>257,841,869</b>

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

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

**Reporting Cycle: 2012 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	17,622,155
Other invested assets	1E	6	0
Investment income due or accrued		7	7,513
Outstanding premiums and agents' balances	1F	8	1,286,990
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	182
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	5,208
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>18,922,048</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	5,242,390
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,085,122
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	24,924
Others	1M	23	922,525
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>7,274,961</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>11,647,087</b>

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

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

**Reporting Cycle: 2012 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	50,231,977	0	50,231,977
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			50,231,977

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

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

**Reporting Cycle: 2012 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: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	77,379,173
Qualifying debt securities	2	122,385,914
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	199,765,087

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

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

**Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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	7,660,340	13,690,784	19,527,829	40,878,953
Above 3 months but not exceeding 6 months	3	151,973	903,656	165,405	1,221,034
Above 6 months but not exceeding 12 months	4	342	267,551	62,649	330,542
Above 12 months	5	0	2,417	5	2,422
Gross total (2 to 5)	6	7,812,655	14,864,408	19,755,888	42,432,951
Provision for doubtful debts	7	0	15,017	38,941	53,958
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	7,812,655	14,849,391	19,716,947	42,378,993
<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				15,215
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				309,884
Gross total (10 to 13)	14				325,099
Provision for doubtful debts	15				712
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				324,387
Total (8 + 16) = Row 8 of Form 1	17				42,703,380

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: 2012 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	254,283	109,782	684,664	1,048,729
Above 3 months but not exceeding 6 months	3	158	17,636	85,685	103,479
Above 6 months but not exceeding 12 months	4	16,321	30,244	4,272	50,837
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	270,762	157,662	774,621	1,203,045
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	270,762	157,662	774,621	1,203,045
<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				67,547

Above 6 months but not exceeding 12 months	11				16,398
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				83,945
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				83,945
Total (8 + 16) = Row 8 of Form 1	17				1,286,990

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: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	103,584,757
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	446,775
Above 1 year but not exceeding 2 years	4	4,500
Above 2 years	5	0
Total (3 to 5)	6	451,275
Provision for doubtful reinsurance recoverables	7	386
Total (6 - 7) = Row 10 of Form 1	8	450,889

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	920,791
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	182
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	182
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	182

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	581,279
Other fixed assets	3	625,817
Total (1 to 3) = Row 12 of Form 1	4	1,207,096

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

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

**Reporting Cycle: 2012 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: 2012 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	121,240
Balances due from other insurance funds established and maintained under the Act	3	24,924
Total (1 to 3) = Row 13 of Form 1	4	146,164

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

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

**Reporting Cycle: 2012 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: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	343,193
Prepayment	2	285,791
Miscellaneous Deposits	3	519,903
Club membership	4	377,800
Total = Row 14 of Form 1	26	1,526,687

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred tax assets	1	5,208
Total = Row 14 of Form 1	26	5,208

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

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

**Reporting Cycle: 2012 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	1,106,231
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,106,231

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

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

**Reporting Cycle: 2012 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	24,924
Total (1 to 3) = Row 22 of Form 1	4	24,924

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for expenses	1	18,419,201
Provision for taxation	2	12,711,085
GST payable	3	1,240,349
Sundry creditors and other payables	4	4,064,275
Amount owing to Agents, Brokers, Individual& Corp	5	586,981
Total = Row 23 of Form 1	26	37,021,891

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	745,000
GST payable	2	60
Sundry creditors and other payables	3	139,281
Amount owing to Agents, Brokers, Individual& Corp	4	38,184
Total = Row 23 of Form 1	26	922,525

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	238,028,906
Net income	2	51,812,963
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	257,841,869

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	7,994,188
Net income	2	4,652,899
Transfer (to) from head office / shareholders fund	3	-1,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,647,087



**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: 2012 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	12,150,563
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,990,773
Unregistered reinsurer	3	20,779,532
Total (1 to 3)	4	34,920,868

**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: 2012 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	33,565
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	262,087
Unregistered reinsurer	3	3,858
Total (1 to 3)	4	299,510

**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: 2012 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: 2012 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: 2012 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

<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: NOTES TO FORM 1**

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

**Reporting Cycle: 2012 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 2012 12**

NIL

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	305,970,626
Less: Outward reinsurance premiums	2B	2	59,513,500
Investment revenue	2C	3	16,742,528
Less: Investment expenses		4	2,367,663
Other income	2D	5	383,631
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>261,215,622</b>
Gross claims settled	2E	7	119,684,407
Less: Reinsurance recoveries		8	26,235,226
Management expenses	2F	9	58,258,827
Distribution expenses	2G	10	46,504,031
Increase (decrease) in net policy liabilities	2H	11	2,013,917
Provision for doubtful debts/ bad debts written off on receivables		12	(9,220)
Taxation expenses		13	7,292,465
Other expenses	2I	14	1,893,458
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>209,402,659</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>51,812,963</b>



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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,897,159
Less: Outward reinsurance premiums	2B	2	2,583,073
Investment revenue	2C	3	35,053
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>9,349,139</b>
Gross claims settled	2E	7	5,053,375
Less: Reinsurance recoveries		8	1,512,690
Management expenses	2F	9	2,487,376
Distribution expenses	2G	10	603,154
Increase (decrease) in net policy liabilities	2H	11	(2,338,633)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	343,249
Other expenses	2I	14	60,409
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,696,240</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>4,652,899</b>

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

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

**Reporting Cycle: 2012 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	31,436,007
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	10,379,116
Unregistered reinsurer	3	17,698,377
Total (1 to 3) = Row 2 of Form 2	4	59,513,500

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

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

**Reporting Cycle: 2012 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	671,337
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,760,127
Unregistered reinsurer	3	151,609
Total (1 to 3) = Row 2 of Form 2	4	2,583,073

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

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

**Reporting Cycle: 2012 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	1,512,608	3,222,248	5,167,022	9,901,878
Debt securities	2	4,528,799	267,869	1,270,127	6,066,795
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	904,844	-122,474	-8,515	773,855
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>16,742,528</b>

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

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

**Reporting Cycle: 2012 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	40,916	-5,896	33	35,053
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				35,053

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Management service fee and other income	1	383,631
Total = Row 5 of Form 2	26	383,631

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

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

**Reporting Cycle: 2012 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: 2012 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	38,284,134
Office rent	2	3,002,598
Head office / parent company expenses	3	5,164,823
Directors' fees	4	0
Audit fees	5	241,883
Managing agent's fees	6	288,303
Repairs and maintenance	7	211,321
Public utilities	8	121,442
Printing, stationery and periodicals	9	746,037
Postage, telephone and telex charges	10	570,534
Computer charges	11	1,012,340
Hire of office equipment	12	107,486
Licence and association fees	13	617,287
Advertising and subscriptions	14	4,633,331
Entertainment	15	157,930
Travelling expenses	16	588,226
Insurance	1	147,722
Interest on RI deposit	2	1,497
Donation	3	4,385
Professional fee	4	223,921
Admin Fee	5	27,522
Miscellaneous	6	2,106,105
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>58,258,827</b>



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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,747,938
Office rent	2	152,383
Head office / parent company expenses	3	193,026
Directors' fees	4	0
Audit fees	5	11,117
Managing agent's fees	6	3,935
Repairs and maintenance	7	6,527
Public utilities	8	6,185
Printing, stationery and periodicals	9	43,491
Postage, telephone and telex charges	10	31,305
Computer charges	11	53,233
Hire of office equipment	12	5,480
Licence and association fees	13	28,978
Advertising and subscriptions	14	78,138
Entertainment	15	9,381
Travelling expenses	16	42,560
Insurance	1	7,107
Donation	2	415
Professional fee	3	10,722
Admin Fee	4	3,095
Miscellaneous	5	52,360
Total = Row 9 of Form 2	27	2,487,376

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

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

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Furniture& Fitting	1	1,116,261
Depreciation of Office Equipment	2	189,780
Depreciation of Computer Equipment	3	408,253
Loss on disposal of Fixed Asset	4	60,725
Loss on exchange (non-investment)	5	118,439
Total = Row 14 of Form 2	26	1,893,458

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

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

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on exchange (non-investment)	1	60,409
Total = Row 14 of Form 2	26	60,409

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

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

**Reporting Cycle: 2012 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: 2012 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	21,335,767	173,232	55,913,108	94,526,953	33,244,195	49,030,733	22,029,463	10,924,673	1,577,205	10,628,903	50,499	409,811	4,924,197	28,515,288	304,768,739
Reinsurance business accepted -																
In Singapore	2	116,982	0	366,307	16,295	408,338	32,485	164,574	49,318	2,839	11,372	5,931	0	25,330	94,790	1,199,771
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	2,116	0	0	0	0	0	0	0	0	0	0	0	2,116
Total (2 to 4)	5	116,982	0	368,423	16,295	408,338	32,485	164,574	49,318	2,839	11,372	5,931	0	25,330	94,790	1,201,887
Reinsurance business ceded -																
In Singapore	6	544,150	905	15,497,901	2,638,293	1,796,628	4,954,366	50,876	1,356,423	47,315	4,003,657	16,754	0	528,739	5,952,888	31,436,007
To other ASEAN countries	7	222,343	1,628	810,100	0	0	3,066	97,646	0	0	7,469	0	0	0	7,469	1,142,252
To other countries	8	3,097,778	4,468	16,952,332	479,689	683,315	399,450	385,340	2,015,574	6,936	2,097,739	3,709	409,811	399,100	4,932,869	26,935,241
Total (6 to 8)	9	3,864,271	7,001	33,260,333	3,117,982	2,479,943	5,356,882	533,862	3,371,997	54,251	6,108,865	20,463	409,811	927,839	10,893,226	59,513,500
Net premiums written (1 + 5 - 9)	10	17,588,478	166,231	23,021,198	91,425,266	31,172,590	43,706,336	21,660,175	7,601,994	1,525,793	4,531,410	35,967	0	4,021,688	17,716,852	246,457,126
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	958,662	73,194	9,373,402	47,234,315	16,322,733	8,398,694	10,574,923	3,153,585	649,641	4,444,707	9,146	1,237	881,799	9,140,115	102,076,038
Premiums earned during the period (10 + 11 - 12)	13	17,648,995	147,906	21,989,624	92,612,408	31,654,628	42,805,452	19,539,958	7,085,104	1,550,843	3,801,290	35,920	(73)	3,966,031	16,439,115	242,838,086
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	2,955,946	13,215	22,841,075	48,025,948	18,585,689	7,197,760	12,395,161	2,131,689	325,391	3,351,330	0	0	815,627	6,624,037	118,638,831
Reinsurance business accepted -																
In Singapore	15	521	11	160,467	4,170	537,985	1,165	123,735	191,555	(2,402)	25,663	2,592	0	114	217,522	1,045,576
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	521	11	160,467	4,170	537,985	1,165	123,735	191,555	(2,402)	25,663	2,592	0	114	217,522	1,045,576
Recoveries from reinsurance business ceded -																
In Singapore	19	159,388	0	10,854,688	558,724	2,620,681	153,747	37,116	459,649	(19,658)	1,097,967	0	0	142,632	1,680,590	16,064,934
To other ASEAN countries	20	10,816	0	924,356	0	0	0	0	(2,485)	0	0	0	0	0	(2,485)	932,687
To other countries	21	361,465	0	5,968,341	19,712	1,183,969	15,619	95,882	313,132	(907)	1,118,928	0	0	161,464	1,592,617	9,237,605
Total (19 to 21)	22	531,669	0	17,747,385	578,436	3,804,650	169,366	132,998	770,296	(20,565)	2,216,895	0	0	304,096	3,270,722	26,235,226
Net claims settled (14 + 18 - 22)	23	2,424,798	13,226	5,254,157	47,451,682	15,319,024	7,029,559	12,385,898	1,552,948	343,554	1,160,098	2,592	0	511,645	3,570,837	93,449,181
Claims liabilities at end of period	24	5,355,935	68,473	11,348,209	69,473,590	47,477,732	11,547,939	6,932,606	20,911,069	1,298,425	4,247,043	8,995	0	2,461,311	28,926,843	181,131,327
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	1,639,378	21,764	3,736,073	44,996,013	15,597,935	8,750,099	12,157,076	1,777,124	222,928	2,416,601	(181,167)	0	710,234	4,945,720	91,844,058
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	4,518,720	31,085	10,814,866	17,931,934	6,354,734	8,874,928	4,183,452	2,139,270	300,438	2,106,395	11,018	91,425	900,562	5,549,108	58,258,827
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	1,584,340	23,487	10,977,409	16,373,477	3,637,712	10,621,745	2,930,960	1,344,987	309,050	1,208,756	4,877	0	908,589	3,776,259	49,925,389
Reinsurance commissions	29	457,412	(100)	5,118,803	38,045	276,844	1,295,111	29,010	558,910	3,962	877,348	3,216	40,981	132,809	1,617,226	8,832,351
Net commissions incurred (28 - 29)	30	1,126,928	23,587	5,858,606	16,335,432	3,360,868	9,326,634	2,901,950	786,077	305,088	331,408	1,661	(40,981)	775,780	2,159,033	41,093,038
Other distribution expenses	31	67,448	3,400	911,534	1,804,842	712,083	1,131,783	512,277	62,759	30,631	67,442	180	985	105,629	267,626	5,410,993
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	10,296,521	68,070	668,545	11,544,187	5,629,008	14,722,008	(214,797)	2,319,874	691,758	(1,120,556)	204,228	(51,502)	1,473,826	3,517,628	46,231,170
<b>F. NET INVESTMENT INCOME</b>																
	33	375,587	10,983	2,500,663	4,543,316	1,658,146	2,985,480	1,104,529	443,085	74,833	382,727	2,252	(262)	293,526	1,196,161	14,374,865
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	10,672,108	79,053	3,169,208	16,087,503	7,287,154	17,707,488	889,732	2,762,959	766,591	(737,829)	206,480	(51,764)	1,767,352	4,713,789	60,606,035

**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: 2012 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	10,835,259	0	19,227	264,479	11,118,965
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	447,600	174,290	621,890
From other countries	4	0	0	156,304	0	156,304
Total (2 to 4)	5	0	0	603,904	174,290	778,194
Reinsurance business ceded -						
In Singapore	6	518,594	0	151,623	1,119	671,336
To other ASEAN countries	7	26,485	0	375	1,104	27,964
To other countries	8	1,278,342	0	438,790	166,641	1,883,773
Total (6 to 8)	9	1,823,421	0	590,788	168,864	2,583,073
Net premiums written (1 + 5 - 9)	10	9,011,838	0	32,343	269,905	9,314,086
Premium liabilities at beginning of period	11	956,543	0	15,313	119,106	1,090,962
Premium liabilities at end of period	12	617,332	0	13,522	100,178	731,032
Premiums earned during the period (10 + 11 - 12)	13	9,351,049	0	34,134	288,833	9,674,016
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	3,124,741	0	1,131,907	155,439	4,412,087
Reinsurance business accepted -						
In Singapore	15	0	0	0	220,470	220,470
From other ASEAN countries	16	0	0	1,495	415,792	417,287
From other countries	17	0	0	3,531	0	3,531
Total (15 to 17)	18	0	0	5,026	636,262	641,288
Recoveries from reinsurance business ceded -						
In Singapore	19	74,014	0	61,555	0	135,569
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	207,110	0	758,377	411,634	1,377,121
Total (19 to 21)	22	281,124	0	819,932	411,634	1,512,690
Net claims settled (14 + 18 - 22)	23	2,843,617	0	317,001	380,067	3,540,685
Claims liabilities at end of period	24	3,364,253	1,274	86,111	1,059,720	4,511,358
Claims liabilities at beginning of period	25	4,518,763	1,274	632,474	1,337,550	6,490,061
Net claims incurred (23 + 24 - 25)	26	1,689,107	0	(229,362)	102,237	1,561,982
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	2,265,463	0	137,102	84,811	2,487,376
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	808,220	0	126,738	70,737	1,005,695
Reinsurance commissions	29	287,268	0	117,965	39,013	444,246
Net commissions incurred (28 - 29)	30	520,952	0	8,773	31,724	561,449
Other distribution expenses	31	39,085	0	(494)	3,114	41,705
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,836,442	0	118,115	66,947	5,021,504
<b>F. NET INVESTMENT INCOME</b>						
	33	31,903	0	360	2,790	35,053
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	4,868,345	0	118,475	69,737	5,056,557

ANNUAL RETURN: NOTES TO FORM 6

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2012 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: 2012 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: 2012 12**

NIL

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

1850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2012 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	11,777,488	10,416,549	0	0	0	0	45,594,766	3,468,452	0	0	57,372,254	13,885,001
Reinsurance ceded	2	213,618	320,244	0	0	0	0	4,943,886	412,996	0	0	5,157,504	733,240
Net premiums written (1 - 2)	3	11,563,870	10,096,305	0	0	0	0	40,650,880	3,055,456	0	0	52,214,750	13,151,761
Premium liabilities at beginning of period	4	5,620,941	2,833,765	0	0	0	0	6,839,568	658,242	0	0	12,460,509	3,492,007
Premium liabilities at end of period	5	6,665,421	3,909,502	0	0	0	0	7,556,853	841,841	0	0	14,222,274	4,751,343
Premium earned during the period (3 + 4 - 5)	6	10,519,390	9,020,568	0	0	0	0	39,933,595	2,871,857	0	0	50,452,985	11,892,425
<b>B. CLAIMS</b>													
Gross claims settled	7	4,944,206	7,574,690	0	0	0	0	6,782,155	416,770	0	0	11,726,361	7,991,460
Reinsurance recoveries	8	518	132,480	0	0	0	0	80,109	89,257	0	0	80,627	221,737
Net claims settled (7 - 8)	9	4,943,688	7,442,210	0	0	0	0	6,702,046	327,513	0	0	11,645,734	7,769,723
Claim liabilities at end of period	10	3,017,978	3,914,628	0	0	0	0	10,535,737	1,012,202	0	0	13,553,715	4,926,830
Claim liabilities at beginning of period	11	3,733,355	3,428,073	0	0	0	0	8,973,182	854,217	0	0	12,706,537	4,282,290
Net claims incurred (9 + 10 - 11)	12	4,228,311	7,928,765	0	0	0	0	8,264,601	485,498	0	0	12,492,912	8,414,263
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	2,111,597	2,071,855	0	0	0	0	8,175,886	699,042	0	0	10,287,483	2,770,897
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	2,103,552	827,408	0	0	0	0	10,350,477	271,268	0	0	12,454,029	1,098,676
Reinsurance commissions	15	335	28,675	0	0	0	0	1,251,809	43,302	0	0	1,252,144	71,977
Net commissions incurred (14 - 15)	16	2,103,217	798,733	0	0	0	0	9,098,668	227,966	0	0	11,201,885	1,026,699
Other distribution expenses	17	295,945	216,332	0	0	0	0	1,116,453	15,330	0	0	1,412,398	231,662
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>1,780,320</b>	<b>-1,995,117</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,277,987</b>	<b>1,444,021</b>	<b>0</b>	<b>0</b>	<b>15,058,307</b>	<b>-551,096</b>
<b>F. NET INVESTMENT INCOME</b>													
	<b>19</b>	<b>744,054</b>	<b>360,475</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,878,806</b>	<b>106,674</b>	<b>0</b>	<b>0</b>	<b>3,622,860</b>	<b>467,149</b>
<b>G. OPERATING RESULTS (18 + 19)</b>													
	<b>20</b>	<b>2,524,374</b>	<b>-1,634,642</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,156,793</b>	<b>1,550,695</b>	<b>0</b>	<b>0</b>	<b>18,681,167</b>	<b>-83,947</b>
<b>H. OTHERS</b>													
Number of policies in force	21	20,777	1,640	0	0	0	0	228,605	5,620	0	0	249,382	7,260
Number of lives covered under policies in force	22	25,482	29,466	0	0	0	0	290,992	179,686	0	0	316,474	209,152
Number of claims registered	23	1,496	1,286	0	0	0	0	7,512	291	0	0	9,008	1,577

ANNUAL RETURN: NOTES TO FORM 7(b)

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2012 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: 2012 12**

NIL

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

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

**Reporting Cycle: 2012 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	50,231,977	0	0	0	50,231,977
Debt securities	2	0	199,765,087	0	0	0	199,765,087
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	314,293,471	0	0	24,108,770	338,402,241
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	223,119	0	0	58,241	281,360
Outstanding premiums and agents' balances	8	0	43,990,370	0	0	0	43,990,370
Deposits withheld by cedants	9	0	2,117	0	0	0	2,117
Reinsurance recoverables (on paid claims)	10	0	451,071	0	0	0	451,071
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,207,096	0	0	0	1,207,096
Inter-fund balances and intra-group balances (due from)	13	0	121,240	0	0	0	121,240
Other assets	14	0	1,531,895	0	0	134,977,835	136,509,730
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>611,817,443</b>	<b>0</b>	<b>0</b>	<b>159,144,846</b>	<b>770,962,289</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	288,449,755	0	0		288,449,755
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	14,828,085	0	0	0	14,828,085
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,106,231	0	0	0	1,106,231
Others	23	0	37,944,416	0	0	137,000	38,081,416
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>342,328,487</b>	<b>0</b>	<b>0</b>	<b>137,000</b>	<b>342,465,487</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>269,488,956</b>	<b>0</b>	<b>0</b>	<b>159,007,846</b>	<b>428,496,802</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					333,442,301	333,442,301
Reserves:							
Unappropriated profits (losses)	27					-174,434,455	-174,434,455
Other reserves	28					0	0
Surplus	29	0	269,488,956	0	0		269,488,956
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>269,488,956</b>	<b>0</b>	<b>0</b>	<b>159,007,846</b>	<b>428,496,802</b>

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

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

**Reporting Cycle: 2012 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	-174,998,688	158,443,613
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	564,233	564,233
Dividends paid for the period	5	0	0	-33,000,000	-33,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	33,000,000	33,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>333,442,301</b>	<b>0</b>	<b>-174,434,455</b>	<b>159,007,846</b>

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

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

**Reporting Cycle: 2012 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
--------------------------------------	---------	--------



**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

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

**Reporting Cycle: 2012 12**

NIL

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

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

**Reporting Cycle: 2012 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	317,867,785	0	0		317,867,785
Less: Outward reinsurance premiums	2	0	62,096,573	0	0		62,096,573
Investment revenue	3	0	16,777,581	0	0	112,182	16,889,763
Less: Investment expenses	4	0	2,367,663	0	0	0	2,367,663
Other income	5	0	383,631	0	0	0	383,631
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>270,564,761</b>	<b>0</b>	<b>0</b>	<b>112,182</b>	<b>270,676,943</b>
Gross claims settled	7	0	124,737,782	0	0		124,737,782
Less: Reinsurance recoveries	8	0	27,747,916	0	0		27,747,916
Management expenses	9	0	60,746,203	0	0	123,349	60,869,552
Distribution expenses	10	0	47,107,185	0	0	0	47,107,185
Increase (decrease) in net policy liabilities	11	0	-324,716	0	0		-324,716
Provision for doubtful debts / bad debts written off on receivables	12	0	-9,220	0	0	0	-9,220
Taxation expenses	13	0	7,635,714	0	0	-575,400	7,060,314
Other expenses	14	0	1,953,867	0	0	0	1,953,867
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>214,098,899</b>	<b>0</b>	<b>0</b>	<b>-452,051</b>	<b>213,646,848</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>56,465,862</b>	<b>0</b>	<b>0</b>	<b>564,233</b>	<b>57,030,095</b>

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

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

**Reporting Cycle: 2012 12**

The negative taxation charge for SHF of \$575,400 is due to release in over provision for past years.

**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: 2012 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	102,076,038	731,032
Claim Liabilities	173,963,485	4,459,274
Policy Liabilities	276,039,523	5,190,306

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

Refer to 2012 Q4 MSIG Singapore MAS Non Life report

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

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

**Reporting Cycle: 2012 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: 2012 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	257,841,869
Less:		
Reinsurance adjustment	6	21,277,225
Financial resource adjustment: (8 to 12)	7	121,240
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	121,240
(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	236,443,404
<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	56,036,340
(a) Premium liability risk requirement	31	11,195,519
(b) Claim liability risk requirement	32	44,840,821
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	56,036,340
<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	8,037,116
(a) Specific Risk Requirement	35	4,018,558

(b) General Risk Requirement	36	4,018,558	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		6,083,527
(a) Sum of: (39 + 42)	38	6,083,527	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	6,083,527	
Debt specific risk requirement	40	1,790,855	
Debt general risk requirement	41	4,292,672	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,501,817	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,501,817	
Debt specific risk requirement	45	1,790,855	
Negative of debt general risk requirement	46	-4,292,672	
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		4,895,944
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>19,016,587</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>75,052,927</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: 2012 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	11,647,087
Less:		
Reinsurance adjustment	6	69,380
Financial resource adjustment: (8 to 12)	7	5,208
(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	5,208
(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	11,572,499
<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	1,406,209
(a) Premium liability risk requirement	31	225,320
(b) Claim liability risk requirement	32	1,180,889
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	1,406,209
<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	186,580
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>186,580</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>1,592,789</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2012 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: 2012 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	80,075
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>80,075</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>80,075</b>

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

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

**Reporting Cycle: 2012 12**

NIL

**ANNUAL RETURN**

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

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

**Reporting Cycle: 2012 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	269,488,956
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	333,442,301
Unappropriated profits (losses)	4	-174,434,455
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	21,346,605
Financial resource adjustment: (10 to 14)	9	135,104,283
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	121,240
(b) charged assets	11	0
(c) deferred tax assets	12	5,208
(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>272,045,914</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>272,045,914</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	76,645,716
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	80,075
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>76,725,791</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>354.57 %</b>

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I850G MSIG INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2012 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)
Retained loss of Shareholder's Fund	( 1,434,455)
	<u>(174,434,455)</u>
	=====