

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,072,314
Other invested assets	1E	6	0
Investment income due or accrued		7	17,359
Outstanding premiums and agents' balances	1F	8	606,039
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	1,527
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	181,685
Total Assets (1 to 14)		15	5,878,924
LIABILITIES			
Policy liabilities	1K	16	1,531,120
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	24,147
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,018
Others	1M	23	0
Total Liabilities (16 to 23)		24	1,561,285
SURPLUS (15 - 24)	1N	25	4,317,639

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	1,260
Cash and deposits		5	6,981,282
Other invested assets	1E	6	0
Investment income due or accrued		7	5,115
Outstanding premiums and agents' balances	1F	8	1,279,585
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	4,721
Fixed assets	1H	12	2,426
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	121,204
Total Assets (1 to 14)		15	8,395,593
LIABILITIES			
Policy liabilities	1K	16	1,539,199
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	19,449
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	349,998
Others	1M	23	474,863
Total Liabilities (16 to 23)		24	2,383,509
SURPLUS (15 - 24)	1N	25	6,012,084

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	1,260	0	1,260
Total (1 to 4) = Row 4 of Form 1	5			1,260

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

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

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

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

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	102,965	0	102,965
Above 3 months but not exceeding 6 months	3	0	459,954	0	459,954
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	562,919	0	562,919
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	562,919	0	562,919
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				43,120
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				43,120
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				43,120
Total (8 + 16) = Row 8 of Form 1	17				606,039

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	41,933	0	41,933
Above 3 months but not exceeding 6 months	3	0	38,365	0	38,365
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	80,298	0	80,298
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	80,298	0	80,298
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				1,199,287

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				1,199,287
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,199,287
Total (8 + 16) = Row 8 of Form 1	17				1,279,585

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	1,225
Other fixed assets	3	1,201
Total (1 to 3) = Row 12 of Form 1	4	2,426

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred Tax Assets	1	181,685
Total = Row 14 of Form 1	26	181,685

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental Deposits and Prepayments	1	58,463
Deferred Tax Assets	2	62,741
Total = Row 14 of Form 1	26	121,204

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	6,018
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	6,018

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	349,998
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	349,998

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	288,128
Provision for Bonus and Audit Fees	2	186,735
Total = Row 23 of Form 1	26	474,863

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-682,361
Transfer (to) from head office / shareholders fund	3	5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,317,639

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-548,751
Transfer (to) from head office / shareholders fund	3	6,560,835
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,012,084

**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**

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	1260

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle 2008 12

The Branch commenced writing Marine insurance business with effect from 1 July 2008.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,388,834
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	28,034
Less: Investment expenses		4	0
Other income	2D	5	12,454
Total Income (1 to 5)		6	1,429,322
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	504,979
Distribution expenses	2G	10	256,457
Increase (decrease) in net policy liabilities	2H	11	1,531,120
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(181,685)
Other expenses	2I	14	812
Total Outgo (7 to 14)		15	2,111,683
Net Income (6 - 15)	2J	16	(682,361)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,028,724
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	29,011
Less: Investment expenses		4	0
Other income	2D	5	14,469
Total Income (1 to 5)		6	2,072,204
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	739,274
Distribution expenses	2G	10	400,148
Increase (decrease) in net policy liabilities	2H	11	1,539,199
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(62,741)
Other expenses	2I	14	4,718
Total Outgo (7 to 14)		15	2,620,598
Net Income (6 - 15)	2J	16	(548,394)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	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	28,034	0	0	28,034
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				28,034

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	29,011	0	0	29,011
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				29,011

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORI

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Realised foreign exchange gains	1	12,454
Total = Row 5 of Form 2	26	12,454

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORI

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised foreign exchange gains	1	14,469
Total = Row 5 of Form 2	26	14,469

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	294,787
Office rent	2	30,654
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	17,529
Managing agent's fees	6	0
Repairs and maintenance	7	495
Public utilities	8	707
Printing, stationery and periodicals	9	1,950
Postage, telephone and telex charges	10	2,497
Computer charges	11	290
Hire of office equipment	12	463
Licence and association fees	13	12,506
Advertising and subscriptions	14	8,441
Entertainment	15	2,773
Travelling expenses	16	22,910
Service fees	1	92,516
Professional fees to Actuary, tax agent, lawyer etc	2	3,031
Conference expenses	3	6,816
Motor vehicle running expenses	4	5,575
Miscellaneous expenses	5	1,039
Total = Row 9 of Form 2	27	504,979

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	431,700
Office rent	2	44,892
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	25,671
Managing agent's fees	6	0
Repairs and maintenance	7	725
Public utilities	8	1,035
Printing, stationery and periodicals	9	2,856
Postage, telephone and telex charges	10	3,656
Computer charges	11	424
Hire of office equipment	12	677
Licence and association fees	13	18,314
Advertising and subscriptions	14	12,361
Entertainment	15	4,061
Travelling expenses	16	33,550
Service fees	1	135,484
Professional fees to Actuary, tax agent, lawyer etc	2	4,440
Conference expenses	3	9,982
Motor vehicle running expenses	4	8,164
Miscellaneous expenses	5	1,282
Total = Row 9 of Form 2	27	739,274

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOR

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Realised foreign exchange losses	1	668
Depreciation of fixed assets	2	144
Total = Row 14 of Form 2	26	812

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Realised foreign exchange losses	1	4,507
Depreciation of fixed assets	2	211
Total = Row 14 of Form 2	26	4,718

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

The Branch commenced writing Marine insurance business with effect from 1 July 2008.

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOI

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	723,758	612,275	0	0	0	0	0	0	0	0	0	0	0	0	1,336,033
Reinsurance business accepted -																
In Singapore	2	0	52,801	0	0	0	0	0	0	0	0	0	0	0	0	52,801
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	52,801	0	0	0	0	0	0	0	0	0	0	0	0	52,801
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	723,758	665,076	0	0	0	0	0	0	0	0	0	0	0	0	1,388,834
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	158,892	486,395	0	0	0	0	0	0	0	0	0	0	0	0	645,287
Premiums earned during the period (10 + 11 - 12)	13	564,866	178,681	0	0	0	0	0	0	0	0	0	0	0	0	743,547
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	586,154	299,679	0	0	0	0	0	0	0	0	0	0	0	0	885,833
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	586,154	299,679	0	0	0	0	0	0	0	0	0	0	0	0	885,833
C. MANAGEMENT EXPENSES																
Management Expenses	27	263,158	241,821	0	0	0	0	0	0	0	0	0	0	0	0	504,979
D. DISTRIBUTION EXPENSES																
Commissions	28	148,659	107,798	0	0	0	0	0	0	0	0	0	0	0	0	256,457
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	148,659	107,798	0	0	0	0	0	0	0	0	0	0	0	0	256,457
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(433,105)	(470,617)	0	0	0	0	0	0	0	0	0	0	0	0	(903,722)
F. NET INVESTMENT INCOME																
	33	14,609	13,425	0	0	0	0	0	0	0	0	0	0	0	0	28,034
G. OPERATING RESULT (32 + 33)																
	34	(418,496)	(457,192)	0	0	0	0	0	0	0	0	0	0	0	0	(875,688)

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	11,930	95,266	0	0	107,196
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	754,427	151,351	0	0	905,778
From other countries	4	1,015,750	0	0	0	1,015,750
Total (2 to 4)	5	1,770,177	151,351	0	0	1,921,528
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	1,782,107	246,617	0	0	2,028,724
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	421,502	183,398	0	0	604,900
Premiums earned during the period (10 + 11 - 12)	13	1,360,605	63,219	0	0	1,423,824
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	892,496	41,803	0	0	934,299
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	892,496	41,803	0	0	934,299
C. MANAGEMENT EXPENSES						
Management Expenses	27	649,406	89,868	0	0	739,274
D. DISTRIBUTION EXPENSES						
Commissions	28	35,616	364,532	0	0	400,148
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	35,616	364,532	0	0	400,148
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(216,913)	(432,984)	0	0	(649,897)
F. NET INVESTMENT INCOME	33	25,484	3,527	0	0	29,011
G. OPERATING RESULT (32 + 33)	34	(191,429)	(429,457)	0	0	(620,886)

ANNUAL RETURN: NOTES TO FORM 6

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

1) Management Expenses and Net Investment Income are allocated to the individual lines of business according to the Gross Written Premiums of that line of business.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

1) Management Expenses and Net Investment Income are allocated to the individual lines of business according to the Gross Written Premiums of that line of business.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

The Branch commenced writing Marine insurance business with effect from 1 July 2008.

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

Reporting Cycle:

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

Description	Row No.
A. PREMIUMS	
Gross premiums	1
Reinsurance ceded	2
Net premiums written (1 - 2)	3
Premium liabilities at beginning of period	4
Premium liabilities at end of period	5
Premium earned during the period (3 + 4 - 5)	6
B. CLAIMS	
Gross claims settled	7
Reinsurance recoveries	8
Net claims settled (7 - 8)	9
Claim liabilities at end of period	10
Claim liabilities at beginning of period	11
Net claims incurred (9 + 10 - 11)	12
C. MANAGEMENT EXPENSES	
Management expenses	13
D. DISTRIBUTION EXPENSES	
Commissions	14
Reinsurance commissions	15
Net commissions incurred (14 - 15)	16
Other distribution expenses	17
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18
F. NET INVESTMENT INCOME	19
G. OPERATING RESULTS (18 + 19)	20
H. OTHERS	

Number of policies in force	21
Number of lives covered under policies in force	22
Number of claims registered	23

ANNUAL RETURN: NOTES TO FORM 7(b)

Reporting Cycle:

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.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

Reporting Cycle:

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**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2008**

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORI

Reporting Cycle: 2008 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,104,712
2. Premium liabilities	3	361,973
3. Claim liabilities	4	5,266,611
Shareholders fund		
1. Paid-up capital	5	270,235
2. Unappropriated profits (losses)	6	712,982
3. Reserves - Capital	7	0
General	8	0
Others*	9	68,144
Total (5 to 9)	10	1,051,361

ANNUAL RETURN: NOTES TO FORM 10

I862G AXA CORPORATE SOLUTIONS A

Reporting Cycle: 2008 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Capitalization Reserve	Form10 Note1 - E	1	18,993		
Statutory Reserve	Form10 Note1 - E	2	49,151		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOR

Reporting Cycle: 2008 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	607,783	598,805
Claim Liabilities	885,833	934,299
Policy Liabilities	1,493,616	1,533,104

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2008 12

NIL

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	4,317,639
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	181,685
(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	181,685
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,135,954
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	459,212
(a) Premium liability risk requirement	31	222,770
(b) Claim liability risk requirement	32	236,442
Total C1 Requirement (14 + 23 + 30)	33	459,212
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	155,402
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	155,402
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	614,614

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	6,012,084
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	562,741
(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	62,741
(d) intangible assets	11	0
(e) other financial resource adjustments	12	500,000
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,449,343
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	428,139
(a) Premium liability risk requirement	31	192,474
(b) Claim liability risk requirement	32	235,665
Total C1 Requirement (14 + 23 + 30)	33	428,139
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	137,120
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	137,120
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	126
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	126
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	565,385

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2008 12

The Branch commenced writing Marine insurance business with effect from 1 July 2008.

ANNUAL RETURN

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	10,329,723
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
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	0
Financial resource adjustment: (10 to 14)	9	744,426
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	244,426
(d) intangible assets	13	0
(e) other financial resource adjustments	14	500,000
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	9,585,297
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	9,585,297
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,179,999
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	1,179,999
CAPITAL ADEQUACY RATIO (21/24)	25	812.31 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

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