

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

Reporting Cycle: 2009 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	6,930,971
Other invested assets	1E	6	0
Investment income due or accrued		7	2,091
Outstanding premiums and agents' balances	1F	8	2,001,918
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	6,873
Income tax recoverables		11	83,261
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,623
Total Assets (1 to 14)		15	9,026,737
LIABILITIES			
Policy liabilities	1K	16	3,480,937
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	464,331
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	135,258
Others	1M	23	0
Total Liabilities (16 to 23)		24	4,080,526
SURPLUS (15 - 24)	1N	25	4,946,211

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,461,412
Other invested assets	1E	6	0
Investment income due or accrued		7	329
Outstanding premiums and agents' balances	1F	8	10,465,261
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	387,131
Income tax recoverables		11	41,185
Fixed assets	1H	12	142,156
Inter-fund balances and intra group balances (due from)	1I	13	515,270
Other assets	1J	14	284,620
Total Assets (1 to 14)		15	23,297,364
LIABILITIES			
Policy liabilities	1K	16	13,632,841
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,952,886
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	572,971
Total Liabilities (16 to 23)		24	17,158,698
SURPLUS (15 - 24)	1N	25	6,138,666

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 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: 2009 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: 2009 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: 2009 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: 2009 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: 2009 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: 2009 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: 2009 12

General: Offshore Insurance Fund

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

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

General: Singapore Insurance Fund

Reporting Cycle: 2009 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: 2009 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: 2009 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	46,306	0	46,306
Above 3 months but not exceeding 6 months	3	0	290,498	0	290,498
Above 6 months but not exceeding 12 months	4	0	1,368,511	0	1,368,511
Above 12 months	5	0	116,215	0	116,215
Gross total (2 to 5)	6	0	1,821,530	0	1,821,530
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,821,530	0	1,821,530
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				35,155
Above 6 months but not exceeding 12 months	11				126,101
Above 12 months but not exceeding 24 months	12				19,132
Above 24 months	13				0
Gross total (10 to 13)	14				180,388
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				180,388
Total (8 + 16) = Row 8 of Form 1	17				2,001,918

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: 2009 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	43,620	0	43,620
Above 3 months but not exceeding 6 months	3	0	70,434	0	70,434
Above 6 months but not exceeding 12 months	4	0	82,043	0	82,043
Above 12 months	5	0	22,506	0	22,506
Gross total (2 to 5)	6	0	218,603	0	218,603
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	218,603	0	218,603
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				8,461,258

Above 6 months but not exceeding 12 months	11				1,609,505
Above 12 months but not exceeding 24 months	12				175,895
Above 24 months	13				0
Gross total (10 to 13)	14				10,246,658
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				10,246,658
Total (8 + 16) = Row 8 of Form 1	17				10,465,261

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: 2009 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	6,873
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	6,873
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	6,873

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2009 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	387,131
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	387,131
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	387,131

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 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: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	6,703
Other fixed assets	3	135,453
Total (1 to 3) = Row 12 of Form 1	4	142,156

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 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: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	204,074
Balances due from overseas branches / related corporations	2	175,903
Balances due from other insurance funds established and maintained under the Act	3	135,293
Total (1 to 3) = Row 13 of Form 1	4	515,270

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOR

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Recoverable	1	1,623
Total = Row 14 of Form 1	26	1,623

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental& utilities deposits	1	168,412
Prepayments	2	83,666
GST recoverable	3	30,312
Staff loan< S\$2,500	4	2,230
Total = Row 14 of Form 1	26	284,620

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	135,258
Total (1 to 3) = Row 22 of Form 1	4	135,258

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 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: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Audit fees	1	34,800
Bonus	2	162,960
CPF	3	41,918
Annual leave provision	4	22,065
Service fee accrued	5	230,921
Tax fees	6	15,000
Renovation& reinstatement costs	7	34,102
Other accrued expenses	8	31,205
Total = Row 23 of Form 1	26	572,971

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,317,639
Net income	2	628,572
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,946,211

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,012,084
Net income	2	126,582
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,138,666

**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 BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	298
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	124,296
Total (1 to 3)	4	124,594

**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: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	52,161
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	766,369
Total (1 to 3)	4	818,530

**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: 2009 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: 2009 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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 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.

To reflect true financial position and for better matching of premiums/claims liabilities, the Branch accrued for cargo premiums as of inception, instead of upon declarations. Accrued cargo premiums, computed on portfolio basis, are reviewed by Actuary, with premium liabilities computed at 25%. Net impact on PL = S\$494,839.

Premium liabilities computed based on unexpired days in policies resulted in higher premium liability of S\$146,570 and S\$67,702 recognised for Cargo and Hull respectively.

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: 2009 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	2230

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

To reflect true financial position and for better matching of premiums/claims liabilities, the Branch accrued for cargo premiums as of inception, instead of upon declarations. Accrued cargo premiums, computed on portfolio basis, are reviewed by Actuary, with premium liabilities computed at 25%. Net impact on PL=S\$3,172,488.

Premium liabilities computed based on unexpired days in policies resulted in lower premium liability of S\$421,849 and S\$151,113 recognised for Cargo and Hull respectively.

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 2009 12

Interfund balance outstanding was settled on 1st February 2010.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,039,637
Less: Outward reinsurance premiums	2B	2	851,265
Investment revenue	2C	3	15,797
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	4,204,169
Gross claims settled	2E	7	298,811
Less: Reinsurance recoveries		8	6,873
Management expenses	2F	9	449,502
Distribution expenses	2G	10	726,580
Increase (decrease) in net policy liabilities	2H	11	1,949,817
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	114,139
Other expenses	2I	14	43,621
Total Outgo (7 to 14)		15	3,575,597
Net Income (6 - 15)	2J	16	628,572

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,217,333
Less: Outward reinsurance premiums	2B	2	5,079,284
Investment revenue	2C	3	25,049
Less: Investment expenses		4	0
Other income	2D	5	37,593
Total Income (1 to 5)		6	20,200,691
Gross claims settled	2E	7	2,687,612
Less: Reinsurance recoveries		8	387,131
Management expenses	2F	9	2,273,463
Distribution expenses	2G	10	3,190,249
Increase (decrease) in net policy liabilities	2H	11	12,093,642
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	26,983
Other expenses	2I	14	189,291
Total Outgo (7 to 14)		15	20,074,109
Net Income (6 - 15)	2J	16	126,582

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	25,254
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	826,011
Total (1 to 3) = Row 2 of Form 2	4	851,265

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	448,726
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	4,630,558
Total (1 to 3) = Row 2 of Form 2	4	5,079,284

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2009 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	15,797	0	0	15,797
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				15,797

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2009 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	25,049	0	0	25,049
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				25,049

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORI

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Jobs credit	1	37,408
Others	2	185
Total = Row 5 of Form 2	26	37,593

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	312,326
Office rent	2	29,635
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	10,866
Managing agent's fees	6	0
Repairs and maintenance	7	223
Public utilities	8	731
Printing, stationery and periodicals	9	1,508
Postage, telephone and telex charges	10	3,578
Computer charges	11	0
Hire of office equipment	12	682
Licence and association fees	13	10,459
Advertising and subscriptions	14	1,159
Entertainment	15	7,345
Travelling expenses	16	33,538
Service fees	1	20,365
Other professional fees	2	3,937
Motor vehicle running expenses	3	3,001
Conference / Seminar	4	2,180
Other misc expenses	5	7,969
Total = Row 9 of Form 2	27	449,502

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,562,816
Office rent	2	148,286
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	54,372
Managing agent's fees	6	0
Repairs and maintenance	7	1,116
Public utilities	8	3,659
Printing, stationery and periodicals	9	7,547
Postage, telephone and telex charges	10	17,905
Computer charges	11	0
Hire of office equipment	12	3,411
Licence and association fees	13	52,337
Advertising and subscriptions	14	5,800
Entertainment	15	36,753
Travelling expenses	16	167,818
Service fees	1	101,901
Other professional fees	2	19,699
Motor vehicle running expenses	3	15,018
Conference / Seminar	4	10,909
Office relocation cost	5	9,860
Office expenses	6	7,671
Survey expenses	7	36,895
Other misc expenses	8	9,690
Total = Row 9 of Form 2	27	2,273,463

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOR

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	1,463
Foreign exchange loss	2	42,158
Total = Row 14 of Form 2	26	43,621

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	7,326
Foreign exchange loss	2	181,965
Total = Row 14 of Form 2	26	189,291

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2009 12

NIL

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: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	3,645,534	1,207,684	0	0	0	0	0	0	0	0	0	0	0	0	4,853,218
Reinsurance business accepted -																
In Singapore	2	126,609	59,810	0	0	0	0	0	0	0	0	0	0	0	0	186,419
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	126,609	59,810	0	0	0	0	0	0	0	0	0	0	0	0	186,419
Reinsurance business ceded -																
In Singapore	6	25,254	0	0	0	0	0	0	0	0	0	0	0	0	0	25,254
To other ASEAN countries	7	389,434	0	0	0	0	0	0	0	0	0	0	0	0	0	389,434
To other countries	8	386,933	49,644	0	0	0	0	0	0	0	0	0	0	0	0	436,577
Total (6 to 8)	9	801,621	49,644	0	0	0	0	0	0	0	0	0	0	0	0	851,265
Net premiums written (1 + 5 - 9)	10	2,970,522	1,217,850	0	0	0	0	0	0	0	0	0	0	0	0	4,188,372
Premium liabilities at beginning of period	11	158,892	486,395	0	0	0	0	0	0	0	0	0	0	0	0	645,287
Premium liabilities at end of period	12	757,941	582,032	0	0	0	0	0	0	0	0	0	0	0	0	1,339,973
Premiums earned during the period (10 + 11 - 12)	13	2,371,473	1,122,213	0	0	0	0	0	0	0	0	0	0	0	0	3,493,686
B. CLAIMS																
Gross claims settled																
Direct business	14	60,495	210,746	0	0	0	0	0	0	0	0	0	0	0	0	271,241
Reinsurance business accepted -																
In Singapore	15	6,745	20,825	0	0	0	0	0	0	0	0	0	0	0	0	27,570
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	6,745	20,825	0	0	0	0	0	0	0	0	0	0	0	0	27,570
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	6,873	0	0	0	0	0	0	0	0	0	0	0	0	0	6,873
Total (19 to 21)	22	6,873	0	0	0	0	0	0	0	0	0	0	0	0	0	6,873
Net claims settled (14 + 18 - 22)	23	60,367	231,571	0	0	0	0	0	0	0	0	0	0	0	0	291,938
Claims liabilities at end of period	24	942,039	1,198,925	0	0	0	0	0	0	0	0	0	0	0	0	2,140,964
Claims liabilities at beginning of period	25	586,154	299,679	0	0	0	0	0	0	0	0	0	0	0	0	885,833
Net claims incurred (23 + 24 - 25)	26	416,252	1,130,817	0	0	0	0	0	0	0	0	0	0	0	0	1,547,069
C. MANAGEMENT EXPENSES																
Management Expenses	27	336,450	113,052	0	0	0	0	0	0	0	0	0	0	0	0	449,502
D. DISTRIBUTION EXPENSES																
Commissions	28	620,142	201,541	0	0	0	0	0	0	0	0	0	0	0	0	821,683
Reinsurance commissions	29	95,103	0	0	0	0	0	0	0	0	0	0	0	0	0	95,103
Net commissions incurred (28 - 29)	30	525,039	201,541	0	0	0	0	0	0	0	0	0	0	0	0	726,580
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	1,093,732	(323,197)	0	0	0	0	0	0	0	0	0	0	0	0	770,535
F. NET INVESTMENT INCOME																
	33	11,824	3,973	0	0	0	0	0	0	0	0	0	0	0	0	15,797
G. OPERATING RESULT (32 + 33)																
	34	1,105,556	(319,224)	0	0	0	0	0	0	0	0	0	0	0	0	786,332

**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: 2009 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	26,699	427,686	0	0	454,385
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,916,230	852,668	0	0	3,768,898
From other countries	4	20,994,050	0	0	0	20,994,050
Total (2 to 4)	5	23,910,280	852,668	0	0	24,762,948
Reinsurance business ceded -						
In Singapore	6	448,726	0	0	0	448,726
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	4,443,803	186,755	0	0	4,630,558
Total (6 to 8)	9	4,892,529	186,755	0	0	5,079,284
Net premiums written (1 + 5 - 9)	10	19,044,450	1,093,599	0	0	20,138,049
Premium liabilities at beginning of period	11	421,502	183,398	0	0	604,900
Premium liabilities at end of period	12	3,608,644	342,483	0	0	3,951,127
Premiums earned during the period (10 + 11 - 12)	13	15,857,308	934,514	0	0	16,791,822
B. CLAIMS						
Gross claims settled						
Direct business	14	243	24,063	0	0	24,306
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	24,804	43,013	0	0	67,817
From other countries	17	2,595,489	0	0	0	2,595,489
Total (15 to 17)	18	2,620,293	43,013	0	0	2,663,306
Recoveries from reinsurance business ceded -						
In Singapore	19	70,074	0	0	0	70,074
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	317,057	0	0	0	317,057
Total (19 to 21)	22	387,131	0	0	0	387,131
Net claims settled (14 + 18 - 22)	23	2,233,405	67,076	0	0	2,300,481
Claims liabilities at end of period	24	8,897,895	783,819	0	0	9,681,714
Claims liabilities at beginning of period	25	892,496	41,803	0	0	934,299
Net claims incurred (23 + 24 - 25)	26	10,238,804	809,092	0	0	11,047,896
C. MANAGEMENT EXPENSES						
Management Expenses	27	2,158,033	115,430	0	0	2,273,463
D. DISTRIBUTION EXPENSES						
Commissions	28	3,533,287	267,779	0	0	3,801,066
Reinsurance commissions	29	610,817	0	0	0	610,817
Net commissions incurred (28 - 29)	30	2,922,470	267,779	0	0	3,190,249
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	538,001	(257,787)	0	0	280,214
F. NET INVESTMENT INCOME	33	23,777	1,272	0	0	25,049
G. OPERATING RESULT (32 + 33)	34	561,778	(256,515)	0	0	305,263

ANNUAL RETURN: NOTES TO FORM 6

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

Management expenses and Net investment income are allocated to individual lines of business based on gross written premium 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: 2009 12

General: Offshore Insurance Fund

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

Management expenses and Net investment income are allocated to individual lines of business based on gross written premium 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: 2009 12

NIL

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

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	0	0	0	0	0	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	0	0	0	0	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2009**

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORI

Reporting Cycle: 2009 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	1,094,716
2. Premium liabilities	3	354,092
3. Claim liabilities	4	5,441,835
Shareholders fund		
1. Paid-up capital	5	270,235
2. Unappropriated profits (losses)	6	464,315
3. Reserves - Capital	7	0
General	8	0
Others*	9	72,982
Total (5 to 9)	10	807,532

ANNUAL RETURN: NOTES TO FORM 10

I862G AXA CORPORATE SOLUTIONS A

Reporting Cycle: 2009 12

Note 1 - Breakdown of "Others"	Row No.	Amount			
Capitalization reserve	Form10 Note1 - E	1	23,831		
Statutory reserve	Form10 Note1 - E	2	49,151		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOR

Reporting Cycle: 2009 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	1,339,228	3,951,127
Claim Liabilities	2,140,381	9,681,097
Policy Liabilities	3,479,609	13,632,224

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2009 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: 2009 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	4,946,211
Less:		
Reinsurance adjustment	6	98,103
Financial resource adjustment: (8 to 12)	7	83,261
(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	83,261
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,764,847
(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	976,198
(a) Premium liability risk requirement	31	381,011
(b) Claim liability risk requirement	32	595,187
Total C1 Requirement (14 + 23 + 30)	33	976,198
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	909,955
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	909,955
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	1,886,153

**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: 2009 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	6,138,666
Less:		
Reinsurance adjustment	6	465,012
Financial resource adjustment: (8 to 12)	7	921,162
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	379,977
(b) charged assets	9	500,000
(c) deferred tax assets	10	41,185
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,752,492
(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	3,115,452
(a) Premium liability risk requirement	31	655,833
(b) Claim liability risk requirement	32	2,459,619
Total C1 Requirement (14 + 23 + 30)	33	3,115,452
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	1,003,239
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,003,239
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	4,118,691

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2009 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	11,084,877
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	563,115
Financial resource adjustment: (10 to 14)	9	1,004,423
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	379,977
(b) charged assets	11	500,000
(c) deferred tax assets	12	124,446
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	9,517,339
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	9,517,339
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	6,004,844
(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	6,004,844
CAPITAL ADEQUACY RATIO (21/24)	25	158.49 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2009 12

NIL