

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,708,707
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,704,428
Other invested assets	1E	6	0
Investment income due or accrued		7	943
Outstanding premiums and agents' balances	1F	8	2,893,864
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	7,024
Income tax recoverables		11	383,966
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	11,589
Other assets	1J	14	0
Total Assets (1 to 14)		15	13,710,521
LIABILITIES			
Policy liabilities	1K	16	6,397,043
Other liabilities:			
Outstanding claims		17	4,249
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	495,344
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	496,024
Others	1M	23	(519,544)
Total Liabilities (16 to 23)		24	6,873,116
SURPLUS (15 - 24)	1N	25	6,837,405

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE B

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	16,132,327
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	42,709,077
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	23,003,920
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,112,445
Income tax recoverables		11	1,559,989
Fixed assets	1H	12	189,536
Inter-fund balances and intra group balances (due from)	1I	13	531,519
Other assets	1J	14	220,702
Total Assets (1 to 14)		15	85,459,515
LIABILITIES			
Policy liabilities	1K	16	51,890,403
Other liabilities:			
Outstanding claims		17	784,189
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,715,759
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	231,515
Others	1M	23	1,057,824
Total Liabilities (16 to 23)		24	55,679,690
SURPLUS (15 - 24)	1N	25	29,779,825

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 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: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,708,707
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,708,707

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	16,132,327
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	16,132,327

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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	133,440	510	133,950
Above 3 months but not exceeding 6 months	3	0	682,485	109,753	792,238
Above 6 months but not exceeding 12 months	4	0	581,340	4,951	586,291
Above 12 months	5	0	272,837	31,128	303,965
Gross total (2 to 5)	6	0	1,670,102	146,342	1,816,444
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,670,102	146,342	1,816,444
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				717,717
Above 6 months but not exceeding 12 months	11				99,046
Above 12 months but not exceeding 24 months	12				265,140
Above 24 months	13				(4,483)
Gross total (10 to 13)	14				1,077,420
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,077,420
Total (8 + 16) = Row 8 of Form 1	17				2,893,864

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: 2012 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	421,159	207,119	628,278
Above 3 months but not exceeding 6 months	3	0	524,956	53,175	578,131
Above 6 months but not exceeding 12 months	4	0	275,801	45,332	321,133
Above 12 months	5	0	102,625	16,669	119,294
Gross total (2 to 5)	6	0	1,324,541	322,295	1,646,836
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,324,541	322,295	1,646,836
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				15,184,454

Above 6 months but not exceeding 12 months	11				4,532,796
Above 12 months but not exceeding 24 months	12				1,820,416
Above 24 months	13				(180,582)
Gross total (10 to 13)	14				21,357,084
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				21,357,084
Total (8 + 16) = Row 8 of Form 1	17				23,003,920

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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	500,481
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	5,189
Above 1 year but not exceeding 2 years	4	1,835
Above 2 years	5	0
Total (3 to 5)	6	7,024
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	7,024

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,883,994
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	1,111,076
Above 1 year but not exceeding 2 years	4	1,369
Above 2 years	5	0
Total (3 to 5)	6	1,112,445
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,112,445

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	13,147
Other fixed assets	3	176,389
Total (1 to 3) = Row 12 of Form 1	4	189,536

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 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	11,589
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	11,589

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	7,651
Balances due from overseas branches / related corporations	2	27,844
Balances due from other insurance funds established and maintained under the Act	3	496,024
Total (1 to 3) = Row 13 of Form 1	4	531,519

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental and utility deposit	1	69,310
Prepaid MAS licence fee	2	60,000
Prepayments	3	45,119
GST recoverable	4	29,273
Staff loan (>3 mths)	5	17,000
Total = Row 14 of Form 1	26	220,702

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 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	496,024
Total (1 to 3) = Row 22 of Form 1	4	496,024

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	190,415
Balances due to overseas branches / related corporations	2	41,100
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	231,515

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	9,470
GST recoverable	2	26,391
Translation reserve	3	-555,405
Total = Row 23 of Form 1	26	-519,544

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Translation reserve	1	-1,718,356
Provision for audit fees	2	70,000
Provision for salary	3	27,596
Provision for bonus	4	497,308
Accrued CPF	5	14
Accrued expenses	6	2,104,326
Provision for staff annual leave	7	63,222
Provision for taxation	8	13,714
Total = Row 23 of Form 1	26	1,057,824

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	9,299,225
Net income	2	1,273,857
Transfer (to) from head office / shareholders fund	3	-3,735,677
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,837,405

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	23,350,607
Net income	2	2,693,541
Transfer (to) from head office / shareholders fund	3	3,735,677
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	29,779,825

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	197,763
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	197,763

**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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	264,225
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	80,818
Total (1 to 3)	4	345,043

**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: 2012 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: 2012 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: 2012 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: 2012 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	17000

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 2012 12

The transfer of funds in Annex 1N was performed in March 2012.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,745,593
Less: Outward reinsurance premiums	2B	2	1,095,299
Investment revenue	2C	3	102,359
Less: Investment expenses		4	36,381
Other income	2D	5	362,703
Total Income (1 to 5)		6	3,078,975
Gross claims settled	2E	7	1,645,243
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	572,565
Distribution expenses	2G	10	575,851
Increase (decrease) in net policy liabilities	2H	11	(1,466,615)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	472,186
Other expenses	2I	14	5,888
Total Outgo (7 to 14)		15	1,805,118
Net Income (6 - 15)	2J	16	1,273,857

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	40,380,288
Less: Outward reinsurance premiums	2B	2	4,926,775
Investment revenue	2C	3	732,162
Less: Investment expenses		4	166,066
Other income	2D	5	961,063
Total Income (1 to 5)		6	36,980,672
Gross claims settled	2E	7	14,441,758
Less: Reinsurance recoveries		8	941,716
Management expenses	2F	9	5,977,798
Distribution expenses	2G	10	5,541,659
Increase (decrease) in net policy liabilities	2H	11	9,000,207
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	203,974
Other expenses	2I	14	63,451
Total Outgo (7 to 14)		15	34,287,131
Net Income (6 - 15)	2J	16	2,693,541

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	360,676
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	622,723
Unregistered reinsurer	3	111,900
Total (1 to 3) = Row 2 of Form 2	4	1,095,299

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	364,172
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,947,489
Unregistered reinsurer	3	615,114
Total (1 to 3) = Row 2 of Form 2	4	4,926,775

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2012 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	56,378	0	17,572	73,950
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	28,409	0	0	28,409
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				102,359

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2012 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	441,382	0	115,324	556,706
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	175,456	0	0	175,456
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				732,162

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORI

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign exchange	1	362,703
Total = Row 5 of Form 2	26	362,703

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange	1	392,932
Survey fees	2	563,013
Other income	3	5,118
Total = Row 5 of Form 2	26	961,063

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	354,914
Office rent	2	26,612
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	4,839
Managing agent's fees	6	0
Repairs and maintenance	7	406
Public utilities	8	806
Printing, stationery and periodicals	9	2,063
Postage, telephone and telex charges	10	6,165
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	5,933
Advertising and subscriptions	14	15
Entertainment	15	5,144
Travelling expenses	16	40,837
Service fees	1	85,705
Survey expenses	2	18,568
Other professional fees	3	10,826
Conference / seminar	4	572
Bank charges	5	1,896
Motor vehicle running expenses	6	845
Office expenses	7	577
Fixed assets written off	8	2,288
Misc	9	3,554
Total = Row 9 of Form 2	27	572,565

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,826,240
Office rent	2	286,894
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	52,165
Managing agent's fees	6	0
Repairs and maintenance	7	4,374
Public utilities	8	8,694
Printing, stationery and periodicals	9	22,245
Postage, telephone and telex charges	10	66,461
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	63,964
Advertising and subscriptions	14	161
Entertainment	15	55,457
Travelling expenses	16	440,255
Service fees	1	923,966
Withholding tax	2	16,070
Other professional fees	3	116,710
Conference / seminar	4	6,165
Bank charges	5	9,664
Motor vehicle running expenses	6	9,106
Office expenses	7	6,226
Fixed assets written off	8	24,664
Misc	9	38,317
Total = Row 9 of Form 2	27	5,977,798

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	5,888
Total = Row 14 of Form 2	26	5,888

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPOR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	63,451
Total = Row 14 of Form 2	26	63,451

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2012 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: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	1,100,720	1,138,790	393,791	0	0	0	0	129,426	0	67,652	78,923	0	0	276,001	2,909,302
Reinsurance business accepted -																
In Singapore	2	9,089	174,008	579,685	0	73,509	0	0	0	0	0	0	0	0	0	836,291
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	9,089	174,008	579,685	0	73,509	0	0	0	0	0	0	0	0	0	836,291
Reinsurance business ceded -																
In Singapore	6	100,361	260,315	0	0	0	0	0	0	0	0	0	0	0	0	360,676
To other ASEAN countries	7	78,971	0	0	0	0	0	0	0	0	0	0	0	0	0	78,971
To other countries	8	310,369	96,939	44,568	0	0	0	0	14,891	0	176,187	12,698	0	0	203,776	655,652
Total (6 to 8)	9	489,701	357,254	44,568	0	0	0	0	14,891	0	176,187	12,698	0	0	203,776	1,095,299
Net premiums written (1 + 5 - 9)	10	620,108	955,544	928,908	0	73,509	0	0	114,535	0	(108,535)	66,225	0	0	72,225	2,650,294
Premium liabilities at beginning of period	11	1,289,796	975,526	277,945	0	(1,188)	0	0	84,707	0	634,669	25,157	0	0	744,533	3,286,612
Premium liabilities at end of period	12	553,868	947,853	535,273	0	50,194	0	0	89,423	0	544,486	26,158	0	0	660,067	2,747,255
Premiums earned during the period (10 + 11 - 12)	13	1,356,036	983,217	671,580	0	22,127	0	0	109,819	0	(18,352)	65,224	0	0	156,691	3,189,651
B. CLAIMS																
Gross claims settled																
Direct business	14	124,390	1,478,960	170	0	0	0	0	0	0	0	0	0	0	0	1,603,520
Reinsurance business accepted -																
In Singapore	15	41,723	0	0	0	0	0	0	0	0	0	0	0	0	0	41,723
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	41,723	0	0	0	0	0	0	0	0	0	0	0	0	0	41,723
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	166,113	1,478,960	170	0	0	0	0	0	0	0	0	0	0	0	1,645,243
Claims liabilities at end of period	24	1,523,985	1,732,041	107,557	0	4,033	0	0	53,404	0	139,181	89,587	0	0	282,172	3,649,788
Claims liabilities at beginning of period	25	2,489,725	1,823,498	99,738	0	(95)	0	0	26,378	0	104,087	33,715	0	0	164,180	4,577,046
Net claims incurred (23 + 24 - 25)	26	(799,627)	1,387,503	7,989	0	4,128	0	0	27,026	0	35,094	55,872	0	0	117,992	717,985
C. MANAGEMENT EXPENSES																
Management Expenses	27	169,649	200,679	148,809	0	11,237	0	0	19,785	0	10,342	12,064	0	0	42,191	572,565
D. DISTRIBUTION EXPENSES																
Commissions	28	287,830	227,606	110,865	0	12,864	0	0	6,924	0	9,982	12,731	0	0	29,637	668,802
Reinsurance commissions	29	31,671	61,280	0	0	0	0	0	0	0	0	0	0	0	0	92,951
Net commissions incurred (28 - 29)	30	256,159	166,326	110,865	0	12,864	0	0	6,924	0	9,982	12,731	0	0	29,637	575,851
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	1,729,855	(771,291)	403,917	0	(6,102)	0	0	56,084	0	(73,770)	(15,443)	0	0	(33,129)	1,323,250
F. NET INVESTMENT INCOME																
	33	19,550	23,124	17,147	0	1,295	0	0	2,280	0	1,192	1,390	0	0	4,862	65,978
G. OPERATING RESULT (32 + 33)																
	34	1,749,405	(748,167)	421,064	0	(4,807)	0	0	58,364	0	(72,578)	(14,053)	0	0	(28,267)	1,389,228

**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: 2012 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	425,301	777,475	1,343,184	449,612	2,995,572
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	5,116,956	944,509	6,585,898	23,864	12,671,227
From other countries	4	9,211,081	0	15,614,825	(112,417)	24,713,489
Total (2 to 4)	5	14,328,037	944,509	22,200,723	(88,553)	37,384,716
Reinsurance business ceded -						
In Singapore	6	72,167	292,005	0	0	364,172
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	2,060,448	175,773	2,294,160	32,222	4,562,603
Total (6 to 8)	9	2,132,615	467,778	2,294,160	32,222	4,926,775
Net premiums written (1 + 5 - 9)	10	12,620,723	1,254,206	21,249,747	328,837	35,453,513
Premium liabilities at beginning of period	11	5,170,382	881,186	9,298,197	209,033	15,558,798
Premium liabilities at end of period	12	4,742,700	653,056	14,360,600	268,240	20,024,596
Premiums earned during the period (10 + 11 - 12)	13	13,048,405	1,482,336	16,187,344	269,630	30,987,715
B. CLAIMS						
Gross claims settled						
Direct business	14	0	386,266	101,054	0	487,320
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	2,917,340	956,193	287,235	0	4,160,768
From other countries	17	8,668,523	0	1,113,813	11,334	9,793,670
Total (15 to 17)	18	11,585,863	956,193	1,401,048	11,334	13,954,438
Recoveries from reinsurance business ceded -						
In Singapore	19	335,925	0	0	0	335,925
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	605,791	0	0	0	605,791
Total (19 to 21)	22	941,716	0	0	0	941,716
Net claims settled (14 + 18 - 22)	23	10,644,147	1,342,459	1,502,102	11,334	13,500,042
Claims liabilities at end of period	24	15,580,046	3,411,266	12,573,471	301,024	31,865,807
Claims liabilities at beginning of period	25	22,076,958	1,827,417	3,318,523	108,500	27,331,398
Net claims incurred (23 + 24 - 25)	26	4,147,235	2,926,308	10,757,050	203,858	18,034,451
C. MANAGEMENT EXPENSES						
Management Expenses	27	2,184,048	254,918	3,485,382	53,450	5,977,798
D. DISTRIBUTION EXPENSES						
Commissions	28	2,557,229	312,864	2,909,486	(15,005)	5,764,574
Reinsurance commissions	29	155,396	67,519	0	0	222,915
Net commissions incurred (28 - 29)	30	2,401,833	245,345	2,909,486	(15,005)	5,541,659
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,315,289	(1,944,235)	(964,574)	27,327	1,433,807
F. NET INVESTMENT INCOME	33	206,829	24,141	330,064	5,062	566,096
G. OPERATING RESULT (32 + 33)	34	4,522,118	(1,920,094)	(634,510)	32,389	1,999,903

ANNUAL RETURN: NOTES TO FORM 6

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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: 2012 12

General: Offshore Insurance Fund

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

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: 2012 12

SIF	Cargo	Hull	Fire	WC	Pub Liab	Engrg	PI	Total
PL-Begin	1,348,111	1,032,581	300,693	-	89,836	670,021	26,670	3,467,912
FX	(58,315)	(57,055)	(22,748)	(1,188)	(5,129)	(35,352)	(1,513)	(181,300)
Adj PL	1,289,796	975,526	277,945	(1,188)	84,707	634,669	25,157	3,286,612
CL-Begin	2,572,026	1,923,948	104,660	-	28,600	111,106	37,078	4,777,418
FX	(82,301)	(100,450)	(4,922)	(95)	(2,222)	(7,019)	(3,363)	(200,372)
Adj CL	2,489,725	1,823,498	99,738	(95)	26,378	104,087	33,715	4,577,046
OIF	Cargo	Hull	Pty	Cas & Others	Total			
PL-Begin	5,465,897	927,754	9,972,415	222,853	16,588,919			
FX	(295,515)	(46,568)	(674,218)	(13,820)	(1,030,121)			
Adj PL	5,170,382	881,186	9,298,197	209,033	15,558,798			
CL-Begin	22,828,981	1,948,134	3,735,518	118,991	28,631,624			
FX	(752,023)	(120,717)	(416,995)	(10,491)	(1,300,226)			
Adj CL	22,076,958	1,827,417	3,318,523	108,500	27,331,398			

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

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 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: 2012 12

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

A large, empty rectangular box with a thin black border, intended for providing additional information regarding the reporting cycle.

**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: 2012 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	2,747,251	20,024,594
Claim Liabilities	3,649,774	31,865,804
Policy Liabilities	6,397,025	51,890,398

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE

Reporting Cycle: 2012 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: 2012 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	6,837,405
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	939,371
(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	383,966
(d) intangible assets	11	0
(e) other financial resource adjustments	12	555,405
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,898,034
(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	1,489,245
(a) Premium liability risk requirement	31	483,046
(b) Claim liability risk requirement	32	1,006,199
Total C1 Requirement (14 + 23 + 30)	33	1,489,245
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		38,446
(a) Sum of: (39 + 42)	38	38,446	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	38,446	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	38,446	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-38,446	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-38,446	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-38,446	
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		914,864
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		953,310
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		2,442,555

**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: 2012 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	29,779,825
Less:		
Reinsurance adjustment	6	33,277
Financial resource adjustment: (8 to 12)	7	3,313,839
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	35,495
(b) charged assets	9	0
(c) deferred tax assets	10	1,559,989
(d) intangible assets	11	0
(e) other financial resource adjustments	12	1,718,355
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	26,432,709
(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	10,140,554
(a) Premium liability risk requirement	31	1,359,814
(b) Claim liability risk requirement	32	8,780,740
Total C1 Requirement (14 + 23 + 30)	33	10,140,554
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	392,859
(a) Sum of: (39 + 42)	38	392,859
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	392,859
Debt specific risk requirement	40	0
Debt general risk requirement	41	392,859
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-392,859
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-392,859
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-392,859
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,440,401
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,833,260
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	12,973,814

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANC

Reporting Cycle: 2012 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	36,617,230
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	33,277
Financial resource adjustment: (10 to 14)	9	4,253,210
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	35,495
(b) charged assets	11	0
(c) deferred tax assets	12	1,943,955
(d) intangible assets	13	0
(e) other financial resource adjustments	14	2,273,760
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	32,330,743
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	32,330,743
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	15,416,369
(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	15,416,369
CAPITAL ADEQUACY RATIO (21/24)	25	209.72 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

Reporting Cycle: 2012 12

NIL