

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,547,353
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,916,030
Other invested assets	1E	6	0
Investment income due or accrued		7	16,953
Outstanding premiums and agents' balances	1F	8	4,718,042
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,479,669
Income tax recoverables		11	757,438
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	633,323
Other assets	1J	14	71,190
Total Assets (1 to 14)		15	22,139,998
LIABILITIES			
Policy liabilities	1K	16	6,815,186
Other liabilities:			
Outstanding claims		17	52,632
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,213,552
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	932
Others	1M	23	1,000,291
Total Liabilities (16 to 23)		24	11,082,593
SURPLUS (15 - 24)	1N	25	11,057,405

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	131,822,907
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	35,016,228
Other invested assets	1E	6	0
Investment income due or accrued		7	9,555
Outstanding premiums and agents' balances	1F	8	35,422,081
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	19,849,505
Income tax recoverables		11	2,224,521
Fixed assets	1H	12	45,399
Inter-fund balances and intra group balances (due from)	1I	13	2,006,640
Other assets	1J	14	666,468
Total Assets (1 to 14)		15	227,063,304
LIABILITIES			
Policy liabilities	1K	16	74,460,042
Other liabilities:			
Outstanding claims		17	1,387,030
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,586,103
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	605,125
Others	1M	23	15,563,253
Total Liabilities (16 to 23)		24	105,601,553
SURPLUS (15 - 24)	1N	25	121,461,751

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,547,353
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,547,353

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	60,693,705
Qualifying debt securities	2	71,129,202
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	131,822,907

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

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 BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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 BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

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 BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	266,152	-13,828	252,324
Above 3 months but not exceeding 6 months	3	0	622,904	30,911	653,815
Above 6 months but not exceeding 12 months	4	0	1,414,711	178,899	1,593,610
Above 12 months	5	0	467,216	-31,066	436,150
Gross total (2 to 5)	6	0	2,770,983	164,916	2,935,899
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	2,770,983	164,916	2,935,899
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				641,721
Above 6 months but not exceeding 12 months	11				994,823
Above 12 months but not exceeding 24 months	12				139,190
Above 24 months	13				6,409
Gross total (10 to 13)	14				1,782,143
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,782,143
Total (8 + 16) = Row 8 of Form 1	17				4,718,042

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 premiums are accrued in the books of the licensed insurer.

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	66,586	0	66,586
Above 3 months but not exceeding 6 months	3	0	188,199	0	188,199
Above 6 months but not exceeding 12 months	4	0	99,658	0	99,658
Above 12 months	5	0	307,688	0	307,688
Gross total (2 to 5)	6	0	662,131	0	662,131
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	662,131	0	662,131
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				24,544,326

Above 6 months but not exceeding 12 months	11				1,831,987
Above 12 months but not exceeding 24 months	12				5,514,288
Above 24 months	13				2,869,349
Gross total (10 to 13)	14				34,759,950
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				34,759,950
Total (8 + 16) = Row 8 of Form 1	17				35,422,081

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 premiums are accrued in the books of the licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,244,571
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	1,384,164
Above 1 year but not exceeding 2 years	4	93,481
Above 2 years	5	2,024
Total (3 to 5)	6	1,479,669
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,479,669

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,458,058
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	18,684,709
Above 1 year but not exceeding 2 years	4	139,672
Above 2 years	5	1,025,124
Total (3 to 5)	6	19,849,505
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	19,849,505

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	2,124
Other fixed assets	3	43,275
Total (1 to 3) = Row 12 of Form 1	4	45,399

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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	70,603
Balances due from other insurance funds established and maintained under the Act	3	562,720
Total (1 to 3) = Row 13 of Form 1	4	633,323

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	234,536
Balances due from overseas branches / related corporations	2	1,772,104
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,006,640

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
SUNDRY DEBTORS	1	71,190
Total = Row 14 of Form 1	26	71,190

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
RENTAL AND UTILITY DEPOSIT	1	49,022
PREPAID MAS LICENCE FEE	2	70,000
PREPAYMENTS	3	20,502
STAFF LOANS (>3 MTHS)	4	51,880
SUNDRY DEBTORS	5	463,771
GST RECOVERABLE	6	11,293
Total = Row 14 of Form 1	26	666,468

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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	932
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	932

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	42,405
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	562,720
Total (1 to 3) = Row 22 of Form 1	4	605,125

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
ACCRUED EXPENSES	1	44,366
GST PAYABLE	2	43,165
TRANSLATION RESERVE	3	912,760
Total = Row 23 of Form 1	26	1,000,291

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
TRANSLATION RESERVE	1	11,703,103
PROVISION FOR AUDIT FEES	2	66,480
PROVISION FOR SALARY	3	15,649
PROVISION FOR BONUS	4	1,265,931
ACCRUED CPF	5	32,276
ACCRUED EXPENSES	6	2,421,324
PROVISION FOR STAFF ANNUAL LEAVE	7	45,150
WITHHOLDING TAX PAYABLE	8	-374
PROVISION FOR TAXATION	9	13,714
Total = Row 23 of Form 1	26	15,563,253

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,851,367
Net income	2	-793,962
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,057,405

ANNUAL RETURN: ANNEX 1N - SURPLUS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	112,655,199
Net income	2	8,806,552
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	121,461,751

**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**

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,287,953
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	50,000
Unlicensed reinsurer	3	66,499
Total (1 to 3)	4	1,404,452

**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 BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,608,737
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	156,640
Unlicensed reinsurer	3	820,245
Total (1 to 3)	4	2,585,622

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SING

Reporting Cycle: 201512

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 LICENSED INSURER**

I862G AXA CORPORATE SOLUTIONS ASSURANCE SING

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

Reporting Cycle: 201512

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed insurer	51880

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 BRANCH

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,670,908
Less: Outward reinsurance premiums	2B	2	3,311,537
Investment revenue	2C	3	48,296
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	4,407,667
Gross claims settled	2E	7	3,898,694
Less: Reinsurance recoveries		8	1,322,015
Management expenses	2F	9	866,842
Distribution expenses	2G	10	477,745
Increase (decrease) in net policy liabilities	2H	11	1,007,545
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-329,902
Other expenses	2I	14	602,720
Total Outgo (7 to 14)		15	5,201,629
Net Income (6 - 15)	2J	16	-793,962

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	49,741,707
Less: Outward reinsurance premiums	2B	2	8,516,749
Investment revenue	2C	3	3,158
Less: Investment expenses		4	307,425
Other income	2D	5	1,722,297
Total Income (1 to 5)		6	42,642,988
Gross claims settled	2E	7	22,868,070
Less: Reinsurance recoveries		8	8,425,628
Management expenses	2F	9	6,816,250
Distribution expenses	2G	10	6,053,166
Increase (decrease) in net policy liabilities	2H	11	5,756,184
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	743,298
Other expenses	2I	14	25,096
Total Outgo (7 to 14)		15	33,836,436
Net Income (6 - 15)	2J	16	8,806,552

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,024,668
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	324,195
Unlicensed reinsurer	3	-37,326
Total (1 to 3) = Row 2 of Form 2	4	3,311,537

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,680,507
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,738,756
Unlicensed reinsurer	3	2,097,486
Total (1 to 3) = Row 2 of Form 2	4	8,516,749

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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	56,102	0	-49,341	6,761
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	41,535	0	0	41,535
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				48,296

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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	945,767	20,868	-1,237,189	-270,554
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	273,712	0	0	273,712
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,158

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

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 BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
FOREIGN EXCHANGE	1	1,593,708
SURVEY FEES	2	88,667
OTHER MISC INCOME	3	39,922
Total = Row 5 of Form 2	26	1,722,297

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	754,306
Office rent	2	44,168
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	7,276
Managing agent's fees	6	0
Repairs and maintenance	7	9,762
Public utilities	8	1,154
Printing, stationery and periodicals	9	3,121
Postage, telephone and telex charges	10	9,573
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	10,854
Advertising and subscriptions	14	13
Entertainment	15	6,634
Travelling expenses	16	42,580
Service Fees	1	-77,972
Survey expenses	2	6,117
Other professional fees	3	27,259
Conference / Seminar	4	10,335
Bank charges	5	4,587
Agents and brokers relations	6	2,561
Misc	7	4,514
Total = Row 9 of Form 2	27	866,842

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,891,266
Office rent	2	286,405
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	47,182
Managing agent's fees	6	0
Repairs and maintenance	7	63,300
Public utilities	8	7,486
Printing, stationery and periodicals	9	20,241
Postage, telephone and telex charges	10	62,073
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	70,380
Advertising and subscriptions	14	83
Entertainment	15	43,017
Travelling expenses	16	276,109
Service Fees	1	-505,604
Survey expenses	2	1,137,096
Withholding Tax	3	124,561
Other professional fees	4	176,760
Conference / Seminar	5	67,014
Bank Charges	6	13,950
Agents and brokers relations	7	16,606
Misc	8	18,325
Total = Row 9 of Form 2	27	6,816,250

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION	1	3,872
FOREIGN EXCHANGE	2	598,848
Total = Row 14 of Form 2	26	602,720

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	25,096
Total = Row 14 of Form 2	26	25,096

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

Annex 2B (SIF) Row 3 is a negative due to premium refund from reinsurer.

Annex 2F (SIF & OIF) Row 17 is due to reversal of over provision of prior years service fee expenses.

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	2,218,783	2,659,653	832,823	0	149,329	0	0	661,265	0	47,907	107,777	0	0	816,949	6,677,537
Reinsurance business accepted -																
In Singapore	2	214,578	238,104	279,466	0	2,706	0	0	1,769	0	256,748	0	0	0	258,517	993,371
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	214,578	238,104	279,466	0	2,706	0	0	1,769	0	256,748	0	0	0	258,517	993,371
Reinsurance business ceded -																
In Singapore	6	768,415	1,650,313	471,495	0	133,958	0	0	5,830	0	-5,343	0	0	0	487	3,024,668
To other ASEAN countries	7	13,023	0	0	0	0	0	0	0	0	0	0	0	0	0	13,023
To other countries	8	19,700	39,743	36,505	0	14,509	0	0	61,719	0	29,120	72,550	0	0	163,389	273,846
Total (6 to 8)	9	801,138	1,690,056	508,000	0	148,467	0	0	67,549	0	23,777	72,550	0	0	163,876	3,311,537
Net premiums written (1 + 5 - 9)	10	1,632,223	1,207,701	604,289	0	3,568	0	0	595,485	0	280,878	35,227	0	0	911,590	4,359,371
Premium liabilities at beginning of period	11	892,522	490,705	340,589	0	29,445	0	0	141,715	0	615,391	0	0	0	757,106	2,510,367
Premium liabilities at end of period	12	791,075	502,484	273,322	0	-16,784	0	0	387,408	0	529,735	-1	0	0	917,142	2,467,239
Premiums earned during the period (10 + 11 - 12)	13	1,733,670	1,195,922	671,556	0	49,797	0	0	349,792	0	366,534	35,228	0	0	751,554	4,402,499
B. CLAIMS																
Gross claims settled																
Direct business	14	1,287,096	2,063,970	172,408	0	70,481	0	0	0	0	31,454	0	0	0	31,454	3,625,409
Reinsurance business accepted -																
In Singapore	15	84,030	99,144	4,086	0	86,025	0	0	0	0	0	0	0	0	0	273,285
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	84,030	99,144	4,086	0	86,025	0	0	0	0	0	0	0	0	0	273,285
Recoveries from reinsurance business ceded -																
In Singapore	19	298,673	779,145	79,803	0	151,388	0	0	0	0	13,006	0	0	0	13,006	1,322,015
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	298,673	779,145	79,803	0	151,388	0	0	0	0	13,006	0	0	0	13,006	1,322,015
Net claims settled (14 + 18 - 22)	23	1,072,453	1,383,969	96,691	0	5,118	0	0	0	0	18,448	0	0	0	18,448	2,576,679
Claims liabilities at end of period	24	1,523,867	1,527,345	381,083	0	92,516	0	0	557,542	0	211,333	54,261	0	0	823,136	4,347,947
Claims liabilities at beginning of period	25	900,148	1,371,488	538,590	0	99,181	0	0	83,556	0	255,724	48,587	0	0	387,867	3,297,274
Net claims incurred (23 + 24 - 25)	26	1,696,172	1,539,826	-60,816	0	-1,547	0	0	473,986	0	-25,943	5,674	0	0	453,717	3,627,352
C. MANAGEMENT EXPENSES																
Management Expenses	27	274,979	327,458	125,693	0	17,181	0	0	74,925	0	34,427	12,179	0	0	121,531	866,842
D. DISTRIBUTION EXPENSES																
Commissions	28	429,355	464,898	137,745	0	30,993	0	0	53,989	0	32,816	0	0	0	86,805	1,149,796
Reinsurance commissions	29	187,840	344,573	89,367	0	34,152	0	0	5,604	0	-802	11,317	0	0	16,119	672,051
Net commissions incurred (28 - 29)	30	241,515	120,325	48,378	0	-3,159	0	0	48,385	0	33,618	-11,317	0	0	70,686	477,745

Other distribution expenses	31	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	-478,996	-791,687	558,301	0	37,322	0	0	-247,504	0	324,432	28,692	0	0	105,620	-569,440
F. NET INVESTMENT INCOME	33	15,320	18,244	7,003	0	957	0	0	4,175	0	1,918	679	0	0	6,772	48,296
G. OPERATING RESULT (32 + 33)	34	-463,676	-773,443	565,304	0	38,279	0	0	-243,329	0	326,350	29,371	0	0	112,392	-521,144

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	96,616	393,837	-17,596	0	472,857
Reinsurance business accepted -						
In Singapore	2	0	39,571	0	0	39,571
From other ASEAN countries	3	4,998,308	2,287,261	17,894,071	0	25,179,640
From other countries	4	7,618,075	232,873	15,321,711	876,980	24,049,639
Total (2 to 4)	5	12,616,383	2,559,705	33,215,782	876,980	49,268,850
Reinsurance business ceded -						
In Singapore	6	691,015	1,408,381	1,581,111	0	3,680,507
To other ASEAN countries	7	0	0	674,501	0	674,501
To other countries	8	49,205	57,440	4,015,400	39,696	4,161,741
Total (6 to 8)	9	740,220	1,465,821	6,271,012	39,696	8,516,749
Net premiums written (1 + 5 - 9)	10	11,972,779	1,487,721	26,927,174	837,284	41,224,958
Premium liabilities at beginning of period	11	4,727,174	658,876	21,840,018	335,592	27,561,660
Premium liabilities at end of period	12	3,458,985	491,358	22,531,207	347,686	26,829,236
Premiums earned during the period (10 + 11 - 12)	13	13,240,968	1,655,239	26,235,985	825,190	41,957,382
B. CLAIMS						
Gross claims settled						
Direct business	14	678,722	459,632	-14,968	0	1,123,386
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,340,687	721,411	3,474,884	0	5,536,982
From other countries	17	10,546,197	0	5,635,086	26,419	16,207,702
Total (15 to 17)	18	11,886,884	721,411	9,109,970	26,419	21,744,684
Recoveries from reinsurance business ceded - In Singapore	19	195,942	509,794	1,507	0	707,243
To other ASEAN countries	20	0	0	5,843	0	5,843
To other countries	21	7,713,271	-729	0	0	7,712,542
Total (19 to 21)	22	7,909,213	509,065	7,350	0	8,425,628
Net claims settled (14 + 18 - 22)	23	4,656,393	671,978	9,087,652	26,419	14,442,442
Claims liabilities at end of period	24	18,306,679	2,412,783	25,921,970	989,374	47,630,806
Claims liabilities at beginning of period	25	16,602,078	2,816,318	21,136,917	586,885	41,142,198
Net claims incurred (23 + 24 - 25)	26	6,360,994	268,443	13,872,705	428,908	20,931,050
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,742,099	404,732	4,549,244	120,175	6,816,250
D. DISTRIBUTION EXPENSES						
Commissions	28	2,402,510	447,250	4,050,739	114,067	7,014,566
Reinsurance commissions	29	364,522	256,319	340,559	0	961,400

Net commissions incurred (28 - 29)	30	2,037,988	190,931	3,710,180	114,067	6,053,166
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,099,887	791,133	4,103,856	162,040	8,156,916
F. NET INVESTMENT INCOME						
	33	-77,765	-18,067	-203,071	-5,364	-304,267
G. OPERATING RESULT (32 + 33)						
	34	3,022,122	773,066	3,900,785	156,676	7,852,649

ANNUAL RETURN: NOTES TO FORM 6

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

SIF	Cargo	Hull	Fire	WC	Pub Liab	Engrg	PI	Total
PL-Begin	828,522	453,656	316,953	28,500	124,354	571,696	0	2,323,681
FX	64,000	37,049	23,636	945	17,361	43,695	0	186,686
Adj PL	892,522	490,705	340,589	29,445	141,715	615,391	0	2,510,367
CL-Begin	882,348	1,275,841	516,279	92,570	71,129	246,228	44,795	3,129,190
FX	17,800	95,647	22,311	6,611	12,427	9,496	3,792	168,084
Adj CL	900,148	1,371,488	538,590	99,181	83,556	255,724	48,587	3,297,274
OIF	Cargo	Hull	Pty	Cas & Others	Total			
PL-Begin	4,408,345	614,182	20,186,451	310,143	25,519,121			
FX	318,829	44,694	1,653,567	25,449	2,042,539			
Adj PL	4,727,174	658,876	21,840,018	335,592	27,561,660			
CL - Begin	16,932,993	2,804,177	20,378,941	539,695	40,655,806			
FX	(330,915)	12,141	757,976	47,190	486,392			
Adj CL	16,602,078	2,816,318	21,136,917	586,885	41,142,198			

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

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
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 licensed	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 BRANCH

Reporting Cycle: 201512

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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 BRANCH

Reporting Cycle: 201512

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 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	1,350,514
2. Premium liabilities	3	452,539
3. Claim liabilities	4	5,989,944
Shareholders fund		
1. Paid-up capital	5	270,235
2. Unappropriated profits (losses)	6	455,771
3. Reserves - Capital	7	0
General	8	0
Others*	9	64,715
Total (5 to 9)	10	790,721

ANNUAL RETURN: NOTES TO FORM 10

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Capitalization reserve	1	15,564
Statutory reserve	2	49,151

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 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 SINGAPORE BRANCH

Reporting Cycle: 2015 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	2,467,239	26,829,236
Claim Liabilities	4,347,945	47,630,804
Policy Liabilities	6,815,184	74,460,040

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2015 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	11,057,405
Less:		
Reinsurance adjustment	6	49,331
Financial resource adjustment: (8 to 12)	7	1,740,801
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	70,603
(b) charged assets	9	0
(c) deferred tax assets	10	757,438
(d) intangible assets	11	912,760
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	9,267,273
(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		1,641,631
(a) Premium liability risk requirement	31	447,687	
(b) Claim liability risk requirement	32	1,193,944	
Total C1 Requirement (14 + 23 + 30)	33		1,641,631
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		10,831
(a) Sum of: (39 + 42)	38	10,831	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	10,831	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	10,831	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-10,831	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-10,831	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-10,831	
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		300,182
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,817,454
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		2,128,467
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	3,770,098

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

I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	121,461,751
Less:		
Reinsurance adjustment	6	646,702
Financial resource adjustment: (8 to 12)	7	15,983,306
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,006,640
(b) charged assets	9	49,022
(c) deferred tax assets	10	2,224,521
(d) intangible assets	11	11,703,123
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	104,831,743
(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		15,938,363
(a) Premium liability risk requirement	31	2,564,455	
(b) Claim liability risk requirement	32	13,373,908	
Total C1 Requirement (14 + 23 + 30)	33		15,938,363
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		5,081,521
(a) Sum of: (39 + 42)	38	5,081,521	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	5,081,521	
Debt specific risk requirement	40	1,122,296	
Debt general risk requirement	41	3,959,225	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,836,929	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,836,929	
Debt specific risk requirement	45	1,122,296	
Negative of debt general risk requirement	46	-3,959,225	
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		6,134,932
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		11,216,453
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	27,154,816

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

1862G AXA CORPORATE SOLUTIONS ASSURANCE SIN

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN
FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF
LICENSED INSURER

I862G AXA CORPORATE SOLUTIONS ASSURANCE SI

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	132,519,156
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	696,033
Financial resource adjustment: (10 to 14)	9	17,724,107
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	2,077,243
(b) charged assets	11	49,022
(c) deferred tax assets	12	2,981,959
(d) intangible assets	13	12,615,883
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	114,099,016
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21		114,099,016
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	30,924,914	
(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 Licensed Insurer (22 to 23)	24		30,924,914
CAPITAL ADEQUACY RATIO (21/24)	25		368.95 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I862G AXA CORPORATE SOLUTIONS ASSURANCE

Reporting Cycle: 2015 12

NIL