

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	20,855,671
Other invested assets	1E	6	0
Investment income due or accrued		7	33,119
Outstanding premiums and agents' balances	1F	8	5,144,034
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,141,692
Income tax recoverables		11	486,501
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	356,151
Other assets	1J	14	135,504
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>28,152,672</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	9,239,064
Other liabilities:			
Outstanding claims		17	32,115
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,758,495
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	931
Others	1M	23	1,260,111
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>14,290,716</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>13,861,956</b>

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	152,232,596
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	48,421,516
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	37,086,636
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,496,360
Income tax recoverables		11	1,886,758
Fixed assets	1H	12	41,655
Inter-fund balances and intra group balances (due from)	1I	13	2,411,649
Other assets	1J	14	947,727
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>244,524,897</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	93,872,163
Other liabilities:			
Outstanding claims		17	5,231,021
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,654,309
Amounts owing to insurers		20	12,802,134
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	228,981
Others	1M	23	16,474,080
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>130,262,688</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>114,262,209</b>

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	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: 201612**

**General: Offshore Insurance Fund**

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

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	69,497,012
Qualifying debt securities	2	82,735,584
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	152,232,596

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

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

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

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

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

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	123,633	3,272	126,905
Above 3 months but not exceeding 6 months	3	0	531,747	1,430	533,177
Above 6 months but not exceeding 12 months	4	0	1,582,616	41,011	1,623,627
Above 12 months	5	0	1,167,727	396	1,168,123
Gross total (2 to 5)	6	0	3,405,723	46,109	3,451,832
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	3,405,723	46,109	3,451,832
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				611,557
Above 6 months but not exceeding 12 months	11				584,157
Above 12 months but not exceeding 24 months	12				496,488
Above 24 months	13				0
Gross total (10 to 13)	14				1,692,202
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,692,202
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>5,144,034</b>

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: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	85,494	0	85,494
Above 6 months but not exceeding 12 months	4	0	387,413	0	387,413
Above 12 months	5	0	268,850	0	268,850
Gross total (2 to 5)	6	0	741,757	0	741,757
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	741,757	0	741,757
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				22,067,658

Above 6 months but not exceeding 12 months	11				6,259,692
Above 12 months but not exceeding 24 months	12				3,866,524
Above 24 months	13				4,210,783
Gross total (10 to 13)	14				36,404,657
Provision for doubtful debts	15				59,778
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				36,344,879
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>37,086,636</b>

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: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,654,057
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	570,794
Above 1 year but not exceeding 2 years	4	563,710
Above 2 years	5	7,188
Total (3 to 5)	6	1,141,692
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,141,692

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	12,911,250
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	621,004
Above 1 year but not exceeding 2 years	4	222,762
Above 2 years	5	652,594
Total (3 to 5)	6	1,496,360
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,496,360

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	233
Other fixed assets	3	41,422
Total (1 to 3) = Row 12 of Form 1	4	41,655

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	212,582
Balances due from overseas branches / related corporations	2	51,970
Balances due from other insurance funds established and maintained under the Act	3	91,599
Total (1 to 3) = Row 13 of Form 1	4	356,151

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	2,411,649
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,411,649



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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
SUNDRY DEBTORS	1	135,504
Total = Row 14 of Form 1	26	135,504

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
RENTAL AND UTILITY DEPOSIT	1	49,222
PREPAID MAS LICENCE FEE	2	70,000
PREPAYMENTS	3	62,412
STAFF LOANS (>3MTHS)	4	17,000
SUNDRY DEBTORS	5	617,729
GST RECOVERABLE	6	131,364
Total = Row 14 of Form 1	26	947,727

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	931
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	931

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	137,382
Balances due to other insurance funds established and maintained under the Act	3	91,599
Total (1 to 3) = Row 22 of Form 1	4	228,981

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
ACCRUED EXPENSES	1	42,176
GST PAYABLE	2	169,974
TRANSLATION RESERVE	3	1,047,961
Total = Row 23 of Form 1	26	1,260,111

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
TRANSLATION RESERVE	1	13,740,917
PROVISION FOR AUDIT FEES	2	48,818
PROVISION FOR TAXATION	3	13,714
PROVISION FOR BONUS	4	618,117
ACCRUED CPF	5	32,862
ACCRUED EXPENSES	6	2,004,898
PROVISION FOR STAFF ANNUAL LEAVE	7	14,754
Total = Row 23 of Form 1	26	16,474,080

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	11,057,405
Net income	2	-1,492,678
Transfer (to) from head office / shareholders fund	3	4,297,229
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	13,861,956

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	121,461,751
Net income	2	-2,902,313
Transfer (to) from head office / shareholders fund	3	-4,297,229
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	114,262,209



**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: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	855,000
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	23,063
Unlicensed reinsurer	3	180,104
Total (1 to 3)	4	1,058,167

**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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	983,608
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	697,456
Unlicensed reinsurer	3	684,822
Total (1 to 3)	4	2,365,886

**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: 201612**

**General: Singapore Insurance Fund**

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

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SING**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

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

**ANNUAL RETURN: NOTES TO FORM 1**

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

**Reporting Cycle: 2016 12**

NIL

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,554,666
Less: Outward reinsurance premiums	2B	2	5,856,950
Investment revenue	2C	3	74,214
Less: Investment expenses		4	0
Other income	2D	5	75,431
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>5,847,361</b>
Gross claims settled	2E	7	3,919,124
Less: Reinsurance recoveries		8	928,274
Management expenses	2F	9	1,131,527
Distribution expenses	2G	10	582,760
Increase (decrease) in net policy liabilities	2H	11	2,225,826
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	272,948
Other expenses	2I	14	136,128
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,340,039</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-1,492,678</b>



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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	58,615,534
Less: Outward reinsurance premiums	2B	2	15,247,264
Investment revenue	2C	3	3,472,204
Less: Investment expenses		4	0
Other income	2D	5	105,767
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>46,946,241</b>
Gross claims settled	2E	7	17,454,206
Less: Reinsurance recoveries		8	1,182,925
Management expenses	2F	9	6,302,856
Distribution expenses	2G	10	8,316,260
Increase (decrease) in net policy liabilities	2H	11	17,527,586
Provision for doubtful debts/ bad debts written off on receivables		12	57,541
Taxation expenses		13	360,800
Other expenses	2I	14	1,012,230
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>49,848,554</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-2,902,313</b>

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,965,334
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,187,931
Unlicensed reinsurer	3	1,703,685
Total (1 to 3) = Row 2 of Form 2	4	5,856,950

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,777,478
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,956,643
Unlicensed reinsurer	3	3,513,143
Total (1 to 3) = Row 2 of Form 2	4	15,247,264

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

**1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	37,690	-28,743	0	8,947
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	65,267	0	0	65,267
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				74,214

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

**1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	3,499,158	-75,553	12,938	3,436,543
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	35,661	0	0	35,661
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,472,204

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
SURVEY FEE -RISK ENGINEERING	1	75,431
Total = Row 5 of Form 2	26	75,431

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
SURVEY FEE - RISK ENGINEERING	1	36,483
OTHER MISC INCOME	2	69,284
Total = Row 5 of Form 2	26	105,767

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	987,835
Office rent	2	58,079
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	6,706
Managing agent's fees	6	0
Repairs and maintenance	7	10,054
Public utilities	8	1,383
Printing, stationery and periodicals	9	3,176
Postage, telephone and telex charges	10	12,284
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	12,752
Advertising and subscriptions	14	0
Entertainment	15	6,714
Travelling expenses	16	63,839
Service Fees	1	-108,419
Survey expenses	2	18,914
Other professional fees	3	-3,431
Conference / Seminar	4	1,002
Bank charges	5	3,611
Agents and brokers relations	6	684
Misc	7	25,076
Fixed Asset Written Off	8	1,257
Withholding Tax	9	30,011
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>1,131,527</b>



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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,886,767
Office rent	2	287,314
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	33,172
Managing agent's fees	6	0
Repairs and maintenance	7	49,739
Public utilities	8	6,842
Printing, stationery and periodicals	9	15,710
Postage, telephone and telex charges	10	60,767
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	63,085
Advertising and subscriptions	14	0
Entertainment	15	33,212
Travelling expenses	16	315,807
Service Fees	1	-536,341
Survey expenses	2	880,059
Withholding Tax	3	136,215
Other professional fees	4	-16,974
Conference / Seminar	5	4,959
Bank Charges	6	32,571
Agents and brokers relations	7	3,376
Misc	8	40,359
Fixed Assets Written Off	9	6,217
Total = Row 9 of Form 2	27	6,302,856

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
DEPRECIATION	1	5,224
FOREIGN EXCHANGE	2	130,904
Total = Row 14 of Form 2	26	136,128

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
DEPRECIATION	1	25,843
FOREIGN EXCHANGE	2	986,387
Total = Row 14 of Form 2	26	1,012,230

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

**1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

NIL

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

**1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	3,010,520	1,788,159	2,689,246	0	94,813	0	0	1,034,157	0	88,718	115,953	0	0	1,238,828	8,821,566
Reinsurance business accepted -																
In Singapore	2	506,169	354,969	1,646,818	0	0	0	0	45,106	0	65,255	0	0	0	110,361	2,618,317
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	3,057	0	111,726	0	0	0	0	0	0	0	0	0	0	0	114,783
Total (2 to 4)	5	509,226	354,969	1,758,544	0	0	0	0	45,106	0	65,255	0	0	0	110,361	2,733,100
Reinsurance business ceded -																
In Singapore	6	585,794	1,129,655	994,188	0	89,855	0	0	31,691	0	11,539	0	0	0	43,230	2,842,722
To other ASEAN countries	7	8,233	0	0	0	0	0	0	0	0	0	0	0	0	0	8,233
To other countries	8	1,048,348	162,422	1,151,651	0	3,797	0	0	470,687	0	109,385	59,705	0	0	639,777	3,005,995
Total (6 to 8)	9	1,642,375	1,292,077	2,145,839	0	93,652	0	0	502,378	0	120,924	59,705	0	0	683,007	5,856,950
Net premiums written (1 + 5 - 9)	10	1,877,371	851,051	2,301,951	0	1,161	0	0	576,885	0	33,049	56,248	0	0	666,182	5,697,716
Premium liabilities at beginning of period	11	800,728	508,927	310,339	0	-15,514	0	0	397,507	0	546,670	1,030	0	0	945,207	2,549,687
Premium liabilities at end of period	12	535,804	335,494	890,396	0	0	0	0	215,770	0	385,503	2,589	0	0	603,862	2,365,556
Premiums earned during the period (10 + 11 - 12)	13	2,142,295	1,024,484	1,721,894	0	-14,353	0	0	758,622	0	194,216	54,689	0	0	1,007,527	5,881,847
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,844,549	1,273,001	137,320	0	87,752	0	0	124,392	0	152,411	0	0	0	276,803	3,619,425
Reinsurance business accepted -																
In Singapore	15	146,619	51,822	62,248	0	33,170	0	0	0	0	5,459	0	0	0	5,459	299,318
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	381	0	0	0	0	0	0	0	0	0	0	0	0	0	381
Total (15 to 17)	18	147,000	51,822	62,248	0	33,170	0	0	0	0	5,459	0	0	0	5,459	299,699
Recoveries from reinsurance business ceded -																
In Singapore	19	133,979	609,990	49,776	0	116,276	0	0	588	0	1,958	0	0	0	2,546	912,567
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	13,269	794	1,191	0	0	0	0	453	0	0	0	0	0	453	15,707
Total (19 to 21)	22	147,248	610,784	50,967	0	116,276	0	0	1,041	0	1,958	0	0	0	2,999	928,274
Net claims settled (14 + 18 - 22)	23	1,844,301	714,039	148,601	0	4,646	0	0	123,351	0	155,912	0	0	0	279,263	2,990,850
Claims liabilities at end of period	24	2,099,066	1,238,830	955,704	0	24,084	0	0	918,816	0	1,534,907	102,101	0	0	2,555,824	6,873,508
Claims liabilities at beginning of period	25	1,551,577	1,536,860	402,553	0	89,249	0	0	583,491	0	242,900	56,921	0	0	883,312	4,463,551
Net claims incurred (23 + 24 - 25)	26	2,391,790	416,009	701,752	0	-60,519	0	0	458,676	0	1,447,919	45,180	0	0	1,951,775	5,400,807
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	344,682	209,873	435,564	0	9,285	0	0	105,690	0	15,078	11,355	0	0	132,123	1,131,527
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	561,437	379,159	511,726	0	14,115	0	0	86,929	0	15,417	1,396	0	0	103,742	1,570,179
Reinsurance commissions	29	275,850	275,351	319,967	0	10,737	0	0	89,391	0	2,767	13,356	0	0	105,514	987,419
Net commissions incurred (28 - 29)	30	285,587	103,808	191,759	0	3,378	0	0	-2,462	0	12,650	-11,960	0	0	-1,772	582,760

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-879,764	294,794	392,819	0	33,503	0	0	196,718	0	-1,281,431	10,114	0	0	-1,074,599	-1,233,247
<b>F. NET INVESTMENT INCOME</b>	33	22,607	13,765	28,568	0	609	0	0	6,932	0	989	745	0	0	8,666	74,215
<b>G. OPERATING RESULT (32 + 33)</b>	34	-857,157	308,559	421,387	0	34,112	0	0	203,650	0	-1,280,442	10,859	0	0	-1,065,933	-1,159,032

**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: 2016 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	1,165,617	835,860	334,136	0	2,335,613
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	4,759,836	2,059,641	17,572,921	6,985	24,399,383
From other countries	4	9,799,572	488,803	18,605,400	2,986,763	31,880,538
Total (2 to 4)	5	14,559,408	2,548,444	36,178,321	2,993,748	56,279,921
Reinsurance business ceded -						
In Singapore	6	1,143,780	1,835,564	638,005	0	3,617,349
To other ASEAN countries	7	241,552	-283,862	1,509,221	0	1,466,911
To other countries	8	1,602,322	118,700	8,324,116	117,866	10,163,004
Total (6 to 8)	9	2,987,654	1,670,402	10,471,342	117,866	15,247,264
Net premiums written (1 + 5 - 9)	10	12,737,371	1,713,902	26,041,115	2,875,882	43,368,270
Premium liabilities at beginning of period	11	3,564,565	516,989	23,222,211	420,160	27,723,925
Premium liabilities at end of period	12	4,044,245	780,662	23,264,285	1,638,992	29,728,184
Premiums earned during the period (10 + 11 - 12)	13	12,257,691	1,450,229	25,999,041	1,657,050	41,364,011
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	559,826	331,252	0	0	891,078
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,799,460	879,297	4,451,526	0	7,130,283
From other countries	17	3,609,596	9,859	5,468,523	344,867	9,432,845
Total (15 to 17)	18	5,409,056	889,156	9,920,049	344,867	16,563,128
Recoveries from reinsurance business ceded - In Singapore	19	138,363	528,787	-1,519	0	665,631
To other ASEAN countries	20	0	0	32,506	0	32,506
To other countries	21	55,963	66,372	362,453	0	484,788
Total (19 to 21)	22	194,326	595,159	393,440	0	1,182,925
Net claims settled (14 + 18 - 22)	23	5,774,556	625,249	9,526,609	344,867	16,271,281
Claims liabilities at end of period	24	25,896,802	2,229,640	33,499,207	2,518,330	64,143,979
Claims liabilities at beginning of period	25	18,760,346	2,424,806	26,393,376	1,042,124	48,620,652
Net claims incurred (23 + 24 - 25)	26	12,911,012	430,083	16,632,440	1,821,073	31,794,608
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	1,690,893	363,910	3,926,139	321,914	6,302,856
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	3,414,658	672,014	5,202,517	614,025	9,903,214
Reinsurance commissions	29	681,670	404,966	500,318	0	1,586,954

Net commissions incurred (28 - 29)	30	2,732,988	267,048	4,702,199	614,025	8,316,260
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-5,077,202	389,188	738,263	-1,099,962	-5,049,713
<b>F. NET INVESTMENT INCOME</b>						
	33	931,502	200,476	2,162,886	177,340	3,472,204
<b>G. OPERATING RESULT (32 + 33)</b>	34	-4,145,700	589,664	2,901,149	-922,622	-1,577,509



**ANNUAL RETURN: NOTES TO FORM 6**

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 201612**

**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: 2016 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: 201612**

SIF	Cargo	Hull	Fire	WC	Pub Liab	Engrg	PI	Total
PL-Begin	791,075	502,484	273,322	(16,784)	387,408	529,735	(1)	
2,467,239								
FX	9,653	6,443	37,017	1,270	10,099	16,935	1,031	
82,448								
Adj PL	800,728	508,927	310,339	(15,514)	397,507	546,670	1,030	
2,549,687								
CL-Begin	1,523,867	1,527,345	381,083	92,516	557,542	211,333	54,261	
4,347,947								
FX	27,710	9,515	21,470	(3,267)	25,949	31,567	2,660	
115,604								
Adj CL	1,551,577	1,536,860	402,553	89,249	583,491	242,900	56,921	
4,463,551								
OIF	Cargo	Hull	Pty	Cas & Others	Total			
PL-Begin	3,458,985	491,358	22,531,207	347,686	26,829,236			
FX	105,580	25,631	691,004	72,474	894,689			
Adj PL	3,564,565	516,989	23,222,211	420,160	27,723,925			
CL-Begin	18,306,679	2,412,783	25,921,970	989,374	47,630,806			
FX	453,667	12,023	471,406	52,750	989,846			
Adj CL	18,760,346	2,424,806	26,393,376	1,042,124	48,620,652			

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

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2016 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
<b>A. PREMIUMS</b>													
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>B. CLAIMS</b>													
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
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
<b>D. DISTRIBUTION EXPENSES</b>													
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
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F. NET INVESTMENT INCOME</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>G. OPERATING RESULTS (18 + 19)</b>	<b>20</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>H. OTHERS</b>													
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: 201612**

**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: 201612**

NIL

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 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	1,287,033
2. Premium liabilities	3	447,135
3. Claim liabilities	4	6,071,263
Shareholders fund		
1. Paid-up capital	5	270,235
2. Unappropriated profits (losses)	6	506,790
3. Reserves - Capital	7	0
General	8	0
Others*	9	64,680
Total (5 to 9)	10	841,705

ANNUAL RETURN: NOTES TO FORM 10

1862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH

Reporting Cycle: 2016 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Contingency reserve	1	64,680



**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 12**

SGD'000	EUR '000	
		Unappropriated profits per HO FSs (2): 491,500 (a)
		Less: Surpluses of SG Branch per Form 1(2):
- SIF	13,862	9,097
- OIF	114,262	74,985
		84,082
		Add: HO capital account per Branch's books(1)
-SIF	19,212	12,608
-OIF	132,211	86,764
		99,372
		Unappropriated losses arising from SG Branch operation: (15,290) (b)
		Unappropriated profit per Form 10: 506,790 (a-b)

(1): Capital injection by HO is deducted from surpluses of SG Branch as this amount does not form part of unappropriated profits of HO. (2): The HO FSs are prepared in accordance to the French Insurance Regulations and FRSs, whereas surpluses per form 1 are prepared in accordance to SG Insurance Regulations and FRSs.

**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: 2016 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	2,365,556	29,728,161
Claim Liabilities	6,873,507	64,143,953
Policy Liabilities	9,239,063	93,872,114

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

None

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SINGAPORE BRANCH**

**Reporting Cycle: 2016 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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	13,861,956
Less:		
Reinsurance adjustment	6	148,496
Financial resource adjustment: (8 to 12)	7	1,799,014
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	264,552
(b) charged assets	9	0
(c) deferred tax assets	10	486,501
(d) intangible assets	11	1,047,961
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	11,914,446
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,144,247
(a) Premium liability risk requirement	31	312,883
(b) Claim liability risk requirement	32	1,831,364
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>2,144,247</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	286,829
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,425,265
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,712,094</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	1,580,382
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>1,580,382</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>6,436,723</b>

**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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	114,262,209
Less:		
Reinsurance adjustment	6	859,680
Financial resource adjustment: (8 to 12)	7	18,088,546
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,411,649
(b) charged assets	9	49,222
(c) deferred tax assets	10	1,886,758
(d) intangible assets	11	13,740,917
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	95,313,983
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		21,471,793
(a) Premium liability risk requirement	31	3,523,439	
(b) Claim liability risk requirement	32	17,948,354	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>21,471,793</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (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		5,559,128
(a) Sum of: (39 + 42)	38	5,559,128	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	5,559,128	
Debt specific risk requirement	40	1,281,500	
Debt general risk requirement	41	4,277,628	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,996,128	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,996,128	
Debt specific risk requirement	45	1,281,500	
Negative of debt general risk requirement	46	-4,277,628	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		4,126,638
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>9,685,766</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0



Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>31,157,559</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**1862G AXA CORPORATE SOLUTIONS ASSURANCE SIN**

**Reporting Cycle: 2016 12**

NIL

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

**I862G AXA CORPORATE SOLUTIONS ASSURANCE SI**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	128,124,165
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	1,008,176
Financial resource adjustment: (10 to 14)	9	19,887,560
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	2,676,201
(b) charged assets	11	49,222
(c) deferred tax assets	12	2,373,259
(d) intangible assets	13	14,788,878
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>107,228,429</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits</b>		

<b>of participating funds</b>	<b>20</b>		0
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		107,228,429
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	37,594,282	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>		37,594,282
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		285.23 %

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**I862G AXA CORPORATE SOLUTIONS ASSURANCE**

**Reporting Cycle: 2016 12**

NIL