

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRAN

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	5,000,000
Debt securities	1B	2	73,024,495
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,732,526
Other invested assets	1E	6	0
Investment income due or accrued		7	911
Outstanding premiums and agents' balances	1F	8	7,818,240
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	57,495,063
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	148,529
Other assets	1J	14	890,835
Total Assets (1 to 14)		15	160,110,599
LIABILITIES			
Policy liabilities	1K	16	84,716,590
Other liabilities:			
Outstanding claims		17	391,973
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,772,192
Amounts owing to insurers		20	3,942,350
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,394,754
Others	1M	23	3,345,426
Total Liabilities (16 to 23)		24	95,563,285
SURPLUS (15 - 24)	1N	25	64,547,314

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRAN

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	36,394,903
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	28,737,592
Other invested assets	1E	6	0
Investment income due or accrued		7	1,530
Outstanding premiums and agents' balances	1F	8	21,820,043
Deposits withheld by cedants		9	537,872
Reinsurance recoverables (on paid claims)	1G	10	15,366,743
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	50,112
Other assets	1J	14	585,804
Total Assets (1 to 14)		15	103,494,599
LIABILITIES			
Policy liabilities	1K	16	65,722,849
Other liabilities:			
Outstanding claims		17	25,553
Annuities due and unpaid		18	0
Reinsurance deposits		19	268,259
Amounts owing to insurers		20	802,819
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,185,191
Others	1M	23	2,338,982
Total Liabilities (16 to 23)		24	70,343,653
SURPLUS (15 - 24)	1N	25	33,150,946

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	5,000,000	5,000,000
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			5,000,000

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	50,677,920
Qualifying debt securities	2	22,346,575
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	73,024,495

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	36,394,903
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	36,394,903

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

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

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

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

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

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRAN

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	5,816,960	265,198	6,082,158
Above 3 months but not exceeding 6 months	3	0	1,041,578	46,962	1,088,540
Above 6 months but not exceeding 12 months	4	0	261,760	57,640	319,400
Above 12 months	5	0	16,498	18,013	34,511
Gross total (2 to 5)	6	0	7,136,796	387,813	7,524,609
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	7,136,796	387,813	7,524,609
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			151,426
Above 6 months but not exceeding 12 months	11			148,906
Above 12 months but not exceeding 24 months	12			27,298
Above 24 months	13			650
Gross total (10 to 13)	14			328,280
Provision for doubtful debts	15			34,649
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			293,631
Total (8 + 16) = Row 8 of Form 1	17			7,818,240

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRAN

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	6,329,187	32,974	6,362,161
Above 3 months but not exceeding 6 months	3	0	120,190	5,957	126,147
Above 6 months but not exceeding 12 months	4	0	748,401	0	748,401
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	7,197,778	38,931	7,236,709
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	7,197,778	38,931	7,236,709
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				11,374,374

Above 6 months but not exceeding 12 months	11				3,097,151
Above 12 months but not exceeding 24 months	12				121,265
Above 24 months	13				0
Gross total (10 to 13)	14				14,592,790
Provision for doubtful debts	15				9,456
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				14,583,334
Total (8 + 16) = Row 8 of Form 1	17				21,820,043

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	37,400,331
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	57,434,735
Above 1 year but not exceeding 2 years	4	60,328
Above 2 years	5	0
Total (3 to 5)	6	57,495,063
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	57,495,063

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	25,866,850
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	15,366,743
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	15,366,743
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	15,366,743

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore 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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	148,529
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	148,529

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	235
Balances due from other insurance funds established and maintained under the Act	3	49,877
Total (1 to 3) = Row 13 of Form 1	4	50,112

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	594,409
Prepayment	2	76,151
Deposits	3	220,275
Total = Row 14 of Form 1	26	890,835

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	560,745
Prepayment	2	25,059
Total = Row 14 of Form 1	26	585,804

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,303,206
Balances due to overseas branches / related corporations	2	41,671
Balances due to other insurance funds established and maintained under the Act	3	49,877
Total (1 to 3) = Row 22 of Form 1	4	1,394,754

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,183,640
Balances due to overseas branches / related corporations	2	1,551
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,185,191

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Creditors	1	1,192,829
Accruals	2	453,442
Due to Agents,Brokers and insureds	3	59,155
Provision for corporate Tax	4	1,640,000
Total = Row 23 of Form 1	26	3,345,426

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Tax	1	440,000
Due to Agents, Brokers and Insured	2	45,954
Sundry Creditors	3	1,853,028
Total = Row 23 of Form 1	26	2,338,982

ANNUAL RETURN: ANNEX 1N - SURPLUS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	51,027,951
Net income	2	8,488,132
Transfer (to) from head office / shareholders fund	3	5,031,231
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	64,547,314

ANNUAL RETURN: ANNEX 1N - SURPLUS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,105,796
Net income	2	3,631,056
Transfer (to) from head office / shareholders fund	3	23,414,094
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	33,150,946

**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**

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	79,171
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,506,693
Unregistered reinsurer	3	2,269,826
Total (1 to 3)	4	4,855,690

**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**

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	104,525
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,649,112
Unregistered reinsurer	3	7,484,130
Total (1 to 3)	4	9,237,767

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle 2012 12

With effect from 1 January 2012, pursuant to the Scheme of the Transfer of Insurance Business dated 7 October 2011 ("the Scheme"), confirmed by the High Court of Singapore on 29 December 2011, and the Transfer and Assumption Agreement dated 28 December 2011, AGR Services Pte Ltd (formerly know as Allianz Insurance Company of Singapore Pte Ltd) transferred its assets and liabilities and entire general insurance business to Allianz Global Corporate & Specialty AG, Singapore Branch ("the Branch"). The assets and liabilities, including surpluses which were transferred to SIF and OIF of the Branch were as follows:

SIF - Assets S\$94,647,485

SIF - Liabilities S\$43,619,534

SIF - Surplus S\$51,027,951

OIF - Assets S\$14,130,042

OIF - Liabilities S\$8,024,246

OIF - Surplus S\$6,105,796

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,575,718
Less: Outward reinsurance premiums	2B	2	14,887,430
Investment revenue	2C	3	1,386,757
Less: Investment expenses		4	59,545
Other income	2D	5	4,621,013
Total Income (1 to 5)		6	22,636,513
Gross claims settled	2E	7	21,366,106
Less: Reinsurance recoveries		8	8,280,135
Management expenses	2F	9	8,474,948
Distribution expenses	2G	10	1,242,229
Increase (decrease) in net policy liabilities	2H	11	(10,918,892)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,640,000
Other expenses	2I	14	624,125
Total Outgo (7 to 14)		15	14,148,381
Net Income (6 - 15)	2J	16	8,488,132

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	95,124,643
Less: Outward reinsurance premiums	2B	2	22,033,960
Investment revenue	2C	3	(1,518,342)
Less: Investment expenses		4	0
Other income	2D	5	14,253,657
Total Income (1 to 5)		6	85,825,998
Gross claims settled	2E	7	16,770,675
Less: Reinsurance recoveries		8	3,106,188
Management expenses	2F	9	25,391,821
Distribution expenses	2G	10	7,779,119
Increase (decrease) in net policy liabilities	2H	11	33,745,516
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	440,000
Other expenses	2I	14	1,173,999
Total Outgo (7 to 14)		15	82,194,942
Net Income (6 - 15)	2J	16	3,631,056

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	30,070
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	11,887,580
Unregistered reinsurer	3	2,969,780
Total (1 to 3) = Row 2 of Form 2	4	14,887,430

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,201,043
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,246,633
Unregistered reinsurer	3	15,586,284
Total (1 to 3) = Row 2 of Form 2	4	22,033,960

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	100,000	0	0	100,000
Debt securities	2	517,275	180	358,422	875,877
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	49,765	361,115	0	410,880
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,386,757

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	31,802	0	50,588	82,390
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	45,427	-1,646,159	0	-1,600,732
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1,518,342

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR.

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Fee	1	4,270,391
Handling fee	2	337,717
Provision written back	3	9,251
Miscellaneous Income	4	3,654
Total = Row 5 of Form 2	26	4,621,013

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Service fee	1	12,866,011
Exchange difference	2	1,355,869
handling fee	3	31,731
provision written back	4	46
Total = Row 5 of Form 2	26	14,253,657

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR,

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,307,589
Office rent	2	380,271
Head office / parent company expenses	3	1,520,081
Directors' fees	4	0
Audit fees	5	32,522
Managing agent's fees	6	33,915
Repairs and maintenance	7	51,080
Public utilities	8	0
Printing, stationery and periodicals	9	5,163
Postage, telephone and telex charges	10	151,753
Computer charges	11	4,501
Hire of office equipment	12	25,531
Licence and association fees	13	19,529
Advertising and subscriptions	14	30,064
Entertainment	15	1,190
Travelling expenses	16	418,502
Bank Charges	1	361
Renovation expenses	2	30,130
Office Insurance	3	3,573
Conference expenses	4	58,994
Professional fees	5	239,837
Handling fee	6	77,636
Miscellaneous expenses	7	82,726
Total = Row 9 of Form 2	27	8,474,948

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	15,990,922
Office rent	2	1,145,697
Head office / parent company expenses	3	4,579,763
Directors' fees	4	0
Audit fees	5	97,984
Managing agent's fees	6	102,180
Repairs and maintenance	7	153,895
Public utilities	8	0
Printing, stationery and periodicals	9	15,554
Postage, telephone and telex charges	10	457,207
Computer charges	11	13,561
Hire of office equipment	12	76,922
Licence and association fees	13	58,838
Advertising and subscriptions	14	90,579
Entertainment	15	3,586
Travelling expenses	16	1,260,881
Bank charges	1	1,088
Renovation expenses	2	90,778
Office Insurance	3	10,764
Conference expenses	4	177,740
Professional fee	5	722,590
Handling fee	6	92,052
Miscellaneous expenses	7	249,240
Total = Row 9 of Form 2	27	25,391,821

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR,

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	117,805
Exchange difference	2	506,320
Total = Row 14 of Form 2	26	624,125

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	354,929
Exchange Difference	2	819,070
Total = Row 14 of Form 2	26	1,173,999

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

NIL

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BI

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	912,808	468,669	12,916,209	(56,661)	1,507,416	21,218	103	8,544,660	(11,300)	2,143,179	1,904,487	0	0	12,581,026	28,350,788
Reinsurance business accepted -																
In Singapore	2	107,641	0	866,784	0	230,031	2,586	0	17,677	0	23,390	6,503	0	0	47,570	1,254,612
From other ASEAN countries	3	0	0	159,057	0	0	0	0	63,228	0	0	0	0	0	63,228	222,285
From other countries	4	0	0	466,701	0	1,068,882	0	0	212,450	0	0	0	0	0	212,450	1,748,033
Total (2 to 4)	5	107,641	0	1,492,542	0	1,298,913	2,586	0	293,355	0	23,390	6,503	0	0	323,248	3,224,930
Reinsurance business ceded -																
In Singapore	6	97,315	410,916	9,364,243	0	18,195	5,702	0	2,485,861	0	1,091,626	159,026	0	0	3,736,513	13,632,884
To other ASEAN countries	7	0	0	38,918	0	0	0	0	2,824	0	0	0	0	0	2,824	41,742
To other countries	8	46,007	(2,473)	866,884	0	0	0	0	214,571	0	87,815	0	0	0	302,386	1,212,804
Total (6 to 8)	9	143,322	408,443	10,270,045	0	18,195	5,702	0	2,703,256	0	1,179,441	159,026	0	0	4,041,723	14,887,430
Net premiums written (1 + 5 - 9)	10	877,127	60,226	4,138,706	(56,661)	2,788,134	18,102	103	6,134,759	(11,300)	987,128	1,751,964	0	0	8,862,551	16,688,288
Premium liabilities at beginning of period	11	692,494	289,383	963,602	1,337,520	1,925,772	2,110	31	2,633,483	432,020	3,643,459	793,626	0	87,833	7,590,421	12,801,333
Premium liabilities at end of period	12	283,131	41,583	1,311,241	150	1,578,451	5,689	0	3,954,585	0	2,830,387	1,210,041	0	0	7,995,013	11,215,258
Premiums earned during the period (10 + 11 - 12)	13	1,286,490	308,026	3,791,067	1,280,709	3,135,455	14,523	134	4,813,657	420,720	1,800,200	1,335,549	0	87,833	8,457,959	18,274,363
B. CLAIMS																
Gross claims settled																
Direct business	14	299,343	79,259	8,439,596	6,902,100	2,366,222	13,151	49,600	617,615	(13,782)	1,198,601	664,748	0	189,443	2,656,625	20,805,896
Reinsurance business accepted -																
In Singapore	15	0	0	(12,993)	0	220,881	994	0	3,291	0	46,447	0	0	0	49,738	258,620
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	28,525	0	267,298	0	0	0	0	5,767	0	0	0	5,767	301,590
Total (15 to 17)	18	0	0	15,532	0	488,179	994	0	3,291	0	52,214	0	0	0	55,505	560,210
Recoveries from reinsurance business ceded -																
In Singapore	19	23,371	0	5,511,259	400	222,218	0	0	175,685	(11,945)	1,110,472	509,147	0	7,504	1,790,863	7,548,111
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	721,236	5,423	0	0	0	0	5,365	0	0	0	5,365	732,024
Total (19 to 21)	22	23,371	0	5,511,259	721,636	227,641	0	0	175,685	(11,945)	1,115,837	509,147	0	7,504	1,796,228	8,280,135
Net claims settled (14 + 18 - 22)	23	275,972	79,259	2,943,869	6,180,464	2,626,760	14,145	49,600	445,221	(1,837)	134,978	155,601	0	181,939	915,902	13,085,971
Claims liabilities at end of period	24	1,525,141	0	1,657,959	14,091,598	5,775,937	313,887	17,411	36,440,506	136,382	12,726,908	705,403	0	110,200	50,119,399	73,501,332
Claims liabilities at beginning of period	25	2,198,895	84,620	5,936,777	18,967,263	6,033,537	318,540	84,252	36,875,700	219,683	11,372,467	298,152	0	444,263	49,210,265	82,834,149
Net claims incurred (23 + 24 - 25)	26	(397,782)	(5,361)	(1,334,949)	1,304,799	2,369,160	9,492	(17,241)	10,027	(85,138)	1,489,419	562,852	0	(152,124)	1,825,036	3,753,154
C. MANAGEMENT EXPENSES																
Management Expenses	27	272,713	125,251	3,850,708	15,208	749,986	6,362	28	2,361,941	3,033	579,011	510,707	0	0	3,454,692	8,474,948
D. DISTRIBUTION EXPENSES																
Commissions	28	204,833	32,253	1,540,788	8,148	410,996	5,821	0	1,072,254	(1,694)	104,038	295,549	0	0	1,470,147	3,672,986
Reinsurance commissions	29	21,350	21,242	1,674,346	0	3,133	3,991	0	448,584	77	240,778	17,256	0	0	706,695	2,430,757
Net commissions incurred (28 - 29)	30	183,483	11,011	(133,558)	8,148	407,863	1,830	0	623,670	(1,717)	(136,740)	278,293	0	0	763,452	1,242,229
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,228,076	177,125	1,408,866	(47,446)	(391,554)	(3,161)	17,347	1,818,019	504,596	(131,490)	(16,303)	0	239,957	2,414,779	4,804,032
F. NET INVESTMENT INCOME																
	33	42,708	19,615	603,037	2,382	117,451	996	4	369,890	475	90,676	79,978	0	0	541,019	1,327,212
G. OPERATING RESULT (32 + 33)																
	34	1,270,784	196,740	2,011,903	(45,064)	(274,103)	(2,165)	17,351	2,187,909	505,071	(40,814)	63,675	0	239,957	2,955,798	6,131,244

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BI

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	2,070,618	594,815	3,706,519	311,144	6,683,096
Reinsurance business accepted -						
In Singapore	2	1,678,377	0	9,663,301	1,049,913	12,391,591
From other ASEAN countries	3	93,680	76,899	15,539,574	1,902,928	17,613,081
From other countries	4	478,145	0	44,801,464	13,157,266	58,436,875
Total (2 to 4)	5	2,250,202	76,899	70,004,339	16,110,107	88,441,547
Reinsurance business ceded -						
In Singapore	6	771,629	84,920	432,589	0	1,289,138
To other ASEAN countries	7	0	58,207	3,508,137	156,626	3,722,970
To other countries	8	65,961	333,468	15,850,323	772,100	17,021,852
Total (6 to 8)	9	837,590	476,595	19,791,049	928,726	22,033,960
Net premiums written (1 + 5 - 9)	10	3,483,230	195,119	53,919,809	15,492,525	73,090,683
Premium liabilities at beginning of period	11	93,207	16,524	1,950,724	650,581	2,711,036
Premium liabilities at end of period	12	816,036	284,528	28,083,568	6,495,696	35,679,828
Premiums earned during the period (10 + 11 - 12)	13	2,760,401	(72,885)	27,786,965	9,647,410	40,121,891
B. CLAIMS						
Gross claims settled						
Direct business	14	99,090	0	0	0	99,090
Reinsurance business accepted -						
In Singapore	15	6,881	0	(65,707)	0	(58,826)
From other ASEAN countries	16	0	50,897	14,070,216	307,482	14,428,595
From other countries	17	271,318	0	294,003	1,736,495	2,301,816
Total (15 to 17)	18	278,199	50,897	14,298,512	2,043,977	16,671,585
Recoveries from reinsurance business ceded -						
In Singapore	19	22,452	0	(54,531)	0	(32,079)
To other ASEAN countries	20	0	0	1,647,148	3,079	1,650,227
To other countries	21	0	0	1,488,040	0	1,488,040
Total (19 to 21)	22	22,452	0	3,080,657	3,079	3,106,188
Net claims settled (14 + 18 - 22)	23	354,837	50,897	11,217,855	2,040,898	13,664,487
Claims liabilities at end of period	24	4,146,597	49,942	19,390,181	6,456,301	30,043,021
Claims liabilities at beginning of period	25	754,359	190,900	22,323,413	5,997,625	29,266,297
Net claims incurred (23 + 24 - 25)	26	3,747,075	(90,061)	8,284,623	2,499,574	14,441,211
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,153,366	179,302	19,675,794	4,383,359	25,391,821
D. DISTRIBUTION EXPENSES						
Commissions	28	972,474	160,451	8,510,777	2,043,875	11,687,577
Reinsurance commissions	29	174,411	31,487	3,565,023	137,537	3,908,458
Net commissions incurred (28 - 29)	30	798,063	128,964	4,945,754	1,906,338	7,779,119
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(2,938,103)	(291,090)	(5,119,206)	858,139	(7,490,260)
F. NET INVESTMENT INCOME						
	33	(68,967)	(10,722)	(1,176,544)	(262,109)	(1,518,342)
G. OPERATING RESULT (32 + 33)						
	34	(3,007,070)	(301,812)	(6,295,750)	596,030	(9,008,602)

ANNUAL RETURN: NOTES TO FORM 6

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

Management Expenses:

Management expenses are apportioned to the various classes of business according to gross premium.

Net Investment Income:

Net Investment income are apportioned to the various classes of business according to gross premium.

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

Management Expenses:

Management expenses are apportioned to the various classes of business according to gross premium.

Net Investment Income:

Net Investment income are apportioned to the various classes of business according to gross premium.

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

A. Balance for portfolio withdrawal of inter branch transactions included as follows:

SIF - Premium Liabilities (p) and Claim Liabilities (c) were adjusted in SGD at beginning of period

1. Cargo - 619,002 (p) 2,071,732 (c)
2. Hull - 204,706 (p) 82,680 (c)
3. Property - 233,509 (p) 5,832,733(c)
4. Motor - 767,453 (p) 4,639,006 (c)
5. Work injury Compensation - 492,237 (p) 1,824,405 (c)
6. Health - 18 (p) 48,299 (c)
9. Public Liabilities - 1,295,090 (p) 34,851,491 (c)
10. Engineering - 2,452,584 (p) 11,226,021 (c)
11. Professional Indemnity - 460,111 (p) 26,859 (c)
12. Others - 1,884(c)

OIF - Premium Liabilities (p) and Claim Liabilities (c) were adjusted in SGD at beginning of period

1. Cargo - 72,943 (p) 686,721 (c)
2. Hull - 14,660(p) 184,900 (c)
3. Property - 1,132,288 (p) 20,680,157 (c)
- 4 Casualty and Others - 382,887 (p) 5,650,642 (c)

B. Negative premium for the SIF motor and SIF bond class of business is due to premium adjustment. These classes are in run-off.

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 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	103	0	0	0	0	0	23,804	0	0	0	23,907
Reinsurance ceded	2	0	0	0	0	0	0	0	5,702	0	0	0	5,702
Net premiums written (1 - 2)	3	0	103	0	0	0	0	0	18,102	0	0	0	18,205
Premium liabilities at beginning of period	4	0	31	0	0	0	0	72	2,038	0	0	72	2,069
Premium liabilities at end of period	5	0	0	0	0	0	0	0	5,689	0	0	0	5,689
Premium earned during the period (3 + 4 - 5)	6	0	134	0	0	0	0	72	14,451	0	0	72	14,585
B. CLAIMS													
Gross claims settled	7	47,027	2,573	0	0	0	0	11,030	3,115	0	0	58,057	5,688
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	47,027	2,573	0	0	0	0	11,030	3,115	0	0	58,057	5,688
Claim liabilities at end of period	10	1,573	15,838	0	0	0	0	306,302	7,585	0	0	307,875	23,423
Claim liabilities at beginning of period	11	57,865	26,387	0	0	0	0	310,974	7,566	0	0	368,839	33,953
Net claims incurred (9 + 10 - 11)	12	-9,265	-7,976	0	0	0	0	6,358	3,134	0	0	-2,907	-4,842
C. MANAGEMENT EXPENSES													
Management expenses	13	0	28	0	0	0	0	0	6,362	0	0	0	6,390
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	5,821	0	0	0	5,821
Reinsurance commissions	15	0	0	0	0	0	0	0	3,991	0	0	0	3,991
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	1,830	0	0	0	1,830
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	9,265	8,082	0	0	0	0	-6,286	3,125	0	0	2,979	11,207
F. NET INVESTMENT INCOME													
	19	0	4	0	0	0	0	0	996	0	0	0	1,000
G. OPERATING RESULTS (18 + 19)	20	9,265	8,086	0	0	0	0	-6,286	4,121	0	0	2,979	12,207
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	6	0	0	0	6
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	26	0	0	0	26
Number of claims registered	23	0	0	0	0	0	0	0	1	0	0	0	1

ANNUAL RETURN: NOTES TO FORM 7(b)

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

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

Management Expenses:

Management expenses are apportioned to the various classes of business according to gross premium.

Net Investment Income:

Net Investment income are apportioned to the various classes of business according to gross premium.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

Balance for portfolio withdrawal of inter-branch transactions included as follows:

SIF - Premium Liabilities (p) and claim liabilities (c) were adjusted in SGD at the beginning of period.

1. medical - 18(p) in group, 33.172(c) in individual, 15,127(c) in group.

Reporting Cycle:

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

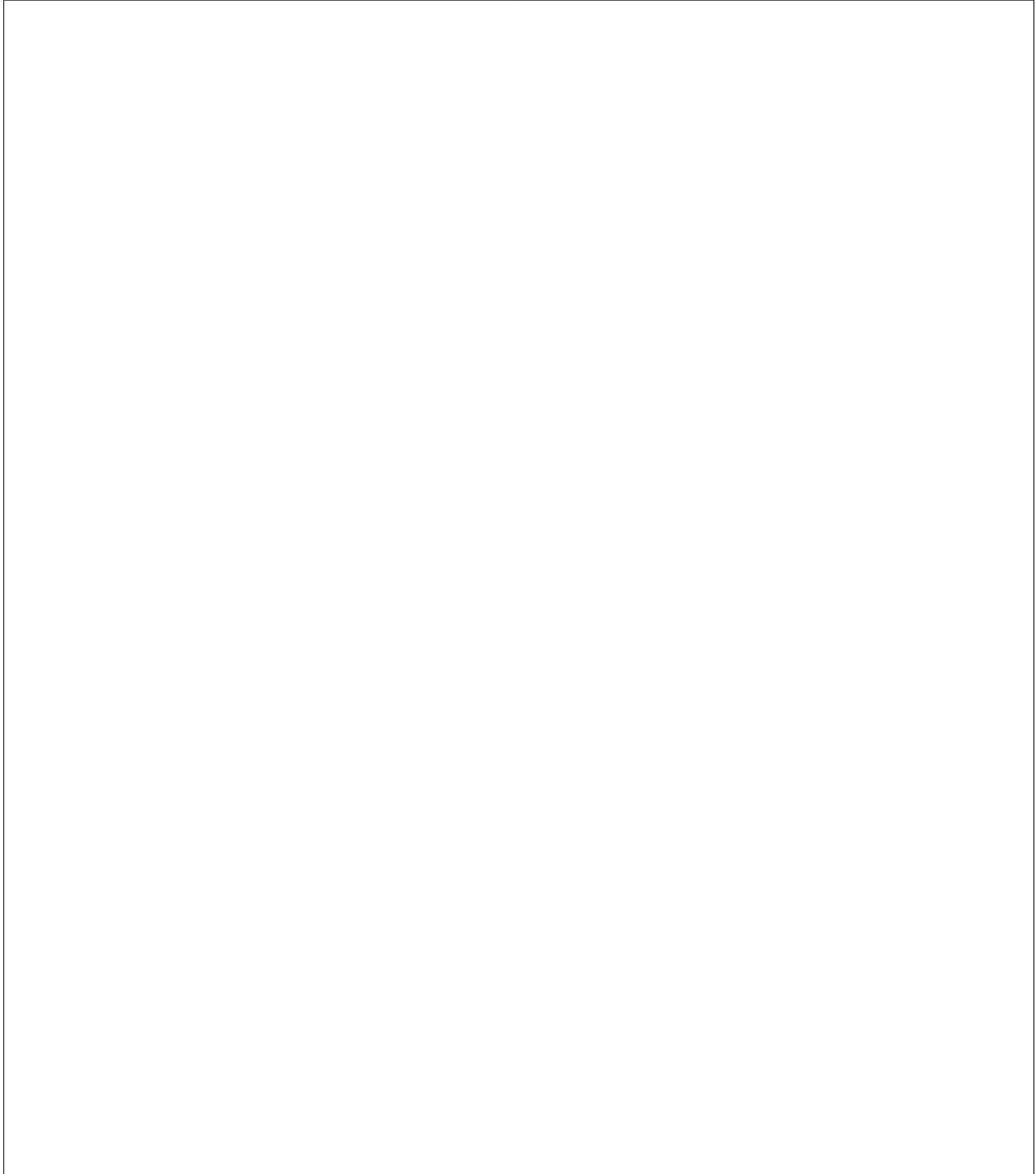
ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR

Reporting Cycle: 2012 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	11,010,000	35,669,000
Claim Liabilities	73,355,000	29,942,000
Policy Liabilities	84,365,000	65,611,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BR/

Reporting Cycle: 2012 12

NIL

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	64,547,314
Less:		
Reinsurance adjustment	6	2,570,116
Financial resource adjustment: (8 to 12)	7	148,529
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	148,529
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	61,828,669
(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	23,731,100
(a) Premium liability risk requirement	31	3,597,934
(b) Claim liability risk requirement	32	20,133,166
Total C1 Requirement (14 + 23 + 30)	33	23,731,100
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	800,000
(a) Specific Risk Requirement	35	400,000

(b) General Risk Requirement	36	400,000	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		1,412,148
(a) Sum of: (39 + 42)	38	1,412,148	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,412,148	
Debt specific risk requirement	40	290,841	
Debt general risk requirement	41	1,121,307	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-830,466	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-830,466	
Debt specific risk requirement	45	290,841	
Negative of debt general risk requirement	46	-1,121,307	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		2,554,830
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		4,766,978
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		28,498,078

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	33,150,946
Less:		
Reinsurance adjustment	6	4,565,673
Financial resource adjustment: (8 to 12)	7	235
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	235
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	28,585,038
(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	18,946,829
(a) Premium liability risk requirement	31	11,110,762
(b) Claim liability risk requirement	32	7,836,067
Total C1 Requirement (14 + 23 + 30)	33	18,946,829
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	721,520
(a) Sum of: (39 + 42)	38	721,520
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	721,520
Debt specific risk requirement	40	0
Debt general risk requirement	41	721,520
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-721,520
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-721,520
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-721,520
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	2,643,657
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,365,177
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	22,312,006

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	97,698,260
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	7,135,789
Financial resource adjustment: (10 to 14)	9	148,764
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	148,764
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	90,413,707
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	90,413,707
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	50,810,084
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	50,810,084
CAPITAL ADEQUACY RATIO (21/24)	25	177.94 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY AG, S BRANCH

Reporting Cycle: 2012 12

NIL