

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRAI**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	5,000,000
Debt securities	1B	2	101,257,761
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,531,524
Other invested assets	1E	6	0
Investment income due or accrued		7	1,301
Outstanding premiums and agents' balances	1F	8	10,648,595
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	7,690,601
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	668,777
Other assets	1J	14	1,047,652
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>138,846,211</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	65,849,930
Other liabilities:			
Outstanding claims		17	306,082
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,869,697
Amounts owing to insurers		20	5,040,898
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	473,472
Others	1M	23	9,122,646
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>82,662,725</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>56,183,486</b>

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRAI**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	222,177,320
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	22,108,123
Other invested assets	1E	6	0
Investment income due or accrued		7	971
Outstanding premiums and agents' balances	1F	8	48,281,474
Deposits withheld by cedants		9	599,696
Reinsurance recoverables (on paid claims)	1G	10	1,406,118
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	307,133
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>294,880,835</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	141,934,399
Other liabilities:			
Outstanding claims		17	3,225
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,447,658
Amounts owing to insurers		20	7,782,058
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,978,392
Others	1M	23	2,316,549
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>158,462,281</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>136,418,554</b>

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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	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 SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	83,640,294
Qualifying debt securities	2	17,617,467
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	101,257,761

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	222,177,320
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	222,177,320

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

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**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRAI**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

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	381	7,953,026	93,963	8,047,370
Above 3 months but not exceeding 6 months	3	0	1,116,579	56,678	1,173,257
Above 6 months but not exceeding 12 months	4	0	274,634	75,474	350,108
Above 12 months	5	1,704	358,029	158,417	518,150
Gross total (2 to 5)	6	2,085	9,702,268	384,532	10,088,885
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,085	9,702,268	384,532	10,088,885
<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				325,523
Above 6 months but not exceeding 12 months	11				163,135
Above 12 months but not exceeding 24 months	12				97,064
Above 24 months	13				8,637
Gross total (10 to 13)	14				594,359
Provision for doubtful debts	15				34,649
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				559,710
Total (8 + 16) = Row 8 of Form 1	17				10,648,595

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 licensed insurer.



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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRAI**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

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	7,245,252	16,341	7,261,593
Above 3 months but not exceeding 6 months	3	0	412,442	2,742	415,184
Above 6 months but not exceeding 12 months	4	0	144,824	10,059	154,883
Above 12 months	5	0	436,766	51,020	487,786
Gross total (2 to 5)	6	0	8,239,284	80,162	8,319,446
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	8,239,284	80,162	8,319,446
<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				38,859,614

Above 6 months but not exceeding 12 months	11				340,207
Above 12 months but not exceeding 24 months	12				771,394
Above 24 months	13				269
Gross total (10 to 13)	14				39,971,484
Provision for doubtful debts	15				9,456
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				39,962,028
Total (8 + 16) = Row 8 of Form 1	17				48,281,474

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 licensed insurer.

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	33,590,532
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,327,138
Above 1 year but not exceeding 2 years	4	6,363,463
Above 2 years	5	0
Total (3 to 5)	6	7,690,601
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	7,690,601

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	20,235,871
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	382,288
Above 1 year but not exceeding 2 years	4	1,023,830
Above 2 years	5	0
Total (3 to 5)	6	1,406,118
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,406,118

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore 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	7,636
Balances due from other insurance funds established and maintained under the Act	3	661,141
Total (1 to 3) = Row 13 of Form 1	4	668,777

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0



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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	867,957
Prepayments	2	76,151
Other receivables	3	103,544
Total = Row 14 of Form 1	26	1,047,652

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	168,115
Prepayments	2	61,562
Other receivables	3	77,456
Total = Row 14 of Form 1	26	307,133

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	473,472
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	473,472

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	3,317,251
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	661,141
Total (1 to 3) = Row 22 of Form 1	4	3,978,392

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditors	1	834,697
Accruals	2	1,136,340
Due to Agents, Brokers and Insureds	3	25,706
Provision for Corporate Tax	4	4,718,287
Netunmatched receipts	5	2,407,616
Total = Row 23 of Form 1	26	9,122,646

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry creditors	1	32,608
Accruals	2	264
Net unmatched receipts	3	2,283,677
Total = Row 23 of Form 1	26	2,316,549

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	64,547,314
Net income	2	21,436,172
Transfer (to) from head office / shareholders fund	3	-29,800,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	56,183,486

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	33,150,946
Net income	2	-17,132,392
Transfer (to) from head office / shareholders fund	3	120,400,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	136,418,554



**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**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	88,830
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,974,498
Unlicensed reinsurer	3	2,192,672
Total (1 to 3)	4	5,256,000

**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**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,525,322
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,459,570
Unlicensed reinsurer	3	13,384,770
Total (1 to 3)	4	20,369,662

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**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**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**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**

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**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	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

<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: FORM 1 - ADDITIONAL INFORMATION**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle 2013 12**

NIL

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	37,432,762
Less: Outward reinsurance premiums	2B	2	14,991,758
Investment revenue	2C	3	833,358
Less: Investment expenses		4	0
Other income	2D	5	4,472,621
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>27,746,983</b>
Gross claims settled	2E	7	14,627,390
Less: Reinsurance recoveries		8	5,575,667
Management expenses	2F	9	8,297,958
Distribution expenses	2G	10	1,776,783
Increase (decrease) in net policy liabilities	2H	11	(18,866,660)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	5,907,883
Other expenses	2I	14	143,124
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>6,310,811</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>21,436,172</b>



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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	146,145,853
Less: Outward reinsurance premiums	2B	2	39,877,237
Investment revenue	2C	3	(1,016,116)
Less: Investment expenses		4	0
Other income	2D	5	10,111,547
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>115,364,047</b>
Gross claims settled	2E	7	26,786,425
Less: Reinsurance recoveries		8	15,675,739
Management expenses	2F	9	33,592,108
Distribution expenses	2G	10	11,443,466
Increase (decrease) in net policy liabilities	2H	11	76,211,550
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(440,000)
Other expenses	2I	14	578,629
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>132,496,439</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(17,132,392)</b>

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	640,184
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	13,160,366
Unlicensed reinsurer	3	1,191,208
Total (1 to 3) = Row 2 of Form 2	4	14,991,758

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,242,979
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	12,393,795
Unlicensed reinsurer	3	23,240,463
Total (1 to 3) = Row 2 of Form 2	4	39,877,237

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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	100,000	0	0	100,000
Debt securities	2	1,022,463	207,512	-530,074	699,901
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	33,457	0	0	33,457
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>833,358</b>

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

**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	700,856	-28,713	-1,724,517	-1,052,374
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	36,258	0	0	36,258
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1,016,116

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee	1	2,623,236
Exchange difference	2	1,849,385
Total = Row 5 of Form 2	26	4,472,621

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee	1	9,885,397
Exchange difference	2	221,796
Miscellaneous income	3	4,354
Total = Row 5 of Form 2	26	10,111,547

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,784,567
Office rent	2	837,561
Head office / parent company expenses	3	1,589,832
Directors' fees	4	0
Audit fees	5	32,807
Managing agent's fees	6	97,596
Repairs and maintenance	7	95,246
Public utilities	8	21,613
Printing, stationery and periodicals	9	6,964
Postage, telephone and telex charges	10	91,536
Computer charges	11	3,934
Hire of office equipment	12	8,832
Licence and association fees	13	37,696
Advertising and subscriptions	14	23,277
Entertainment	15	221
Travelling expenses	16	274,206
Renovation expenses	1	80,287
Office insurance	2	6,147
Conference expenses	3	36,262
Professional fees	4	213,698
Handling fees	5	16,334
Miscellaneous expenses	6	39,342
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>8,297,958</b>



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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BI**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	19,343,357
Office rent	2	3,386,146
Head office / parent company expenses	3	6,427,474
Directors' fees	4	0
Audit fees	5	132,633
Managing agent's fees	6	394,566
Repairs and maintenance	7	385,066
Public utilities	8	87,377
Printing, stationery and periodicals	9	28,155
Postage, telephone and telex charges	10	370,067
Computer charges	11	15,904
Hire of office equipment	12	35,707
Licence and association fees	13	152,399
Advertising and subscriptions	14	94,108
Entertainment	15	892
Travelling expenses	16	1,108,580
Renovation expenses	1	324,589
Office insurance	2	24,850
Conference expenses	3	146,603
Professional fees	4	863,954
Handling fees	5	73,105
Miscellaneous	6	196,576
Total = Row 9 of Form 2	27	33,592,108

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	143,124
Total = Row 14 of Form 2	26	143,124

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	578,629
Total = Row 14 of Form 2	26	578,629

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

NIL

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG I**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	400,010	1,871,425	10,964,030	0	1,428,971	12,332	0	10,621,297	0	5,719,587	2,096,140	0	0	18,437,024	33,113,792
Reinsurance business accepted -																
In Singapore	2	57,852	0	1,073,768	0	16,936	0	0	413,264	0	13,953	0	0	0	427,217	1,575,773
From other ASEAN countries	3	0	0	179,163	0	0	0	0	41,675	0	0	0	0	0	41,675	220,838
From other countries	4	0	0	1,548,135	0	772,331	0	0	201,893	0	0	0	0	0	201,893	2,522,359
Total (2 to 4)	5	57,852	0	2,801,066	0	789,267	0	0	656,832	0	13,953	0	0	0	670,785	4,318,970
Reinsurance business ceded -																
In Singapore	6	125,554	673,216	7,997,609	0	46,973	0	0	2,871,251	0	2,427,601	87,720	0	0	5,386,572	14,229,924
To other ASEAN countries	7	0	0	2,261	0	0	0	0	(2,824)	0	0	0	0	0	(2,824)	(563)
To other countries	8	75,043	32,164	137,555	0	54,617	0	0	134,922	0	315,908	12,188	0	0	463,018	762,397
Total (6 to 8)	9	200,597	705,380	8,137,425	0	101,590	0	0	3,003,349	0	2,743,509	99,908	0	0	5,846,766	14,991,758
Net premiums written (1 + 5 - 9)	10	257,265	1,166,045	5,627,671	0	2,116,648	12,332	0	8,274,780	0	2,990,031	1,996,232	0	0	13,261,043	22,441,004
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	55,730	575,787	848,190	0	1,082,442	5,071	0	4,499,837	0	4,436,023	1,735,921	0	0	10,671,781	13,239,001
Premiums earned during the period (10 + 11 - 12)	13	484,666	631,841	6,090,722	150	2,612,657	12,950	0	7,729,528	0	1,384,395	1,470,352	0	0	10,584,275	20,417,261
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	1,149,776	51,134	3,446,347	3,582,084	1,414,250	4,892	0	328,794	67,892	3,001,182	1,031,826	0	0	4,429,694	14,078,177
Reinsurance business accepted -																
In Singapore	15	0	0	2,730	0	231,150	112	0	3,623	0	0	0	0	0	3,623	237,615
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	(51,619)	0	363,217	0	0	0	0	0	0	0	0	0	311,598
Total (15 to 17)	18	0	0	(48,889)	0	594,367	112	0	3,623	0	0	0	0	0	3,623	549,213
Recoveries from reinsurance business ceded -																
In Singapore	19	122,581	0	1,944,280	981	141,473	0	0	26,174	(6,043)	2,940,019	366,394	0	0	3,326,544	5,535,859
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	63,907	0	0	(24,099)	0	0	0	0	0	(24,099)	39,808
Total (19 to 21)	22	122,581	0	1,944,280	981	205,380	0	0	2,075	(6,043)	2,940,019	366,394	0	0	3,302,445	5,575,667
Net claims settled (14 + 18 - 22)	23	1,027,195	51,134	1,453,178	3,581,103	1,803,237	5,004	0	330,342	73,935	61,163	665,432	0	0	1,130,872	9,051,723
Claims liabilities at end of period	24	359,410	617,909	4,442,966	10,197,638	6,162,141	162,097	9,886	5,926,060	125,044	17,993,464	6,558,114	0	56,200	30,658,882	52,610,929
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	(138,536)	669,043	4,238,185	(312,857)	2,189,441	(146,786)	(7,525)	(30,184,104)	62,597	5,327,719	6,518,143	0	(54,000)	(18,329,645)	(11,838,680)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	101,497	414,850	3,051,396	0	491,731	2,734	0	2,500,095	0	1,270,990	464,665	0	0	4,235,750	8,297,958
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	53,856	276,217	1,510,537	0	312,867	795	0	1,504,961	0	287,209	282,946	0	0	2,075,116	4,229,388
Reinsurance commissions	29	20,964	55,856	1,490,145	0	6,616	0	0	557,802	0	307,309	13,913	0	0	879,024	2,452,605
Net commissions incurred (28 - 29)	30	32,892	220,361	20,392	0	306,251	795	0	947,159	0	(20,100)	269,033	0	0	1,196,092	1,776,783
Other distribution expenses	31	0	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	488,813	(672,413)	(1,219,251)	313,007	(374,766)	156,207	7,525	34,466,378	(62,597)	(5,194,214)	(5,781,489)	0	54,000	23,482,078	22,181,200
<b>F. NET INVESTMENT INCOME</b>																
	33	10,193	41,663	306,449	0	49,384	275	0	251,083	0	127,645	46,666	0	0	425,394	833,358
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	499,006	(630,750)	(912,802)	313,007	(325,382)	156,482	7,525	34,717,461	(62,597)	(5,066,569)	(5,734,823)	0	54,000	23,907,472	23,014,558

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG F**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	1,977,969	7,589,370	2,363,749	1,368,927	13,300,015
Reinsurance business accepted -						
In Singapore	2	2,317,918	1,478,699	766,545	324,664	4,887,826
From other ASEAN countries	3	202,792	54,359	37,869,092	5,363,168	43,489,411
From other countries	4	5,414,800	917,092	65,215,254	12,921,455	84,468,601
Total (2 to 4)	5	7,935,510	2,450,150	103,850,891	18,609,287	132,845,838
Reinsurance business ceded -						
In Singapore	6	1,454,074	105,830	53,384	0	1,613,288
To other ASEAN countries	7	0	2,875	7,724,875	1,460,153	9,187,903
To other countries	8	1,803,644	66,984	25,264,555	1,940,863	29,076,046
Total (6 to 8)	9	3,257,718	175,689	33,042,814	3,401,016	39,877,237
Net premiums written (1 + 5 - 9)	10	6,655,761	9,863,831	73,171,826	16,577,198	106,268,616
Premium liabilities at beginning of period	11	816,036	284,528	28,083,568	6,495,696	35,679,828
Premium liabilities at end of period	12	1,368,151	4,682,926	44,317,827	6,215,463	56,584,367
Premiums earned during the period (10 + 11 - 12)	13	6,103,646	5,465,433	56,937,567	16,857,431	85,364,077
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	338,843	683,603	857	(10)	1,023,293
Reinsurance business accepted -						
In Singapore	15	49,639	0	471,649	1,179	522,467
From other ASEAN countries	16	2,493,303	14,486	8,963,141	1,079	11,472,009
From other countries	17	1,550,995	0	12,184,686	32,975	13,768,656
Total (15 to 17)	18	4,093,937	14,486	21,619,476	35,233	25,763,132
Recoveries from reinsurance business ceded -						
In Singapore	19	173,367	0	35,502	0	208,869
To other ASEAN countries	20	0	12,071	1,059,758	0	1,071,829
To other countries	21	50,846	0	14,343,380	815	14,395,041
Total (19 to 21)	22	224,213	12,071	15,438,640	815	15,675,739
Net claims settled (14 + 18 - 22)	23	4,208,567	686,018	6,181,693	34,408	11,110,686
Claims liabilities at end of period	24	1,207,176	13,112,180	57,391,090	13,639,586	85,350,032
Claims liabilities at beginning of period	25	4,146,597	49,942	19,390,181	6,456,301	30,043,021
Net claims incurred (23 + 24 - 25)	26	1,269,146	13,748,256	44,182,602	7,217,693	66,417,697
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	2,278,646	2,307,617	24,413,787	4,592,058	33,592,108
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	2,563,801	1,790,418	11,249,212	2,986,851	18,590,282
Reinsurance commissions	29	601,317	8,281	6,018,460	518,758	7,146,816
Net commissions incurred (28 - 29)	30	1,962,484	1,782,137	5,230,752	2,468,093	11,443,466
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	593,370	(12,372,577)	(16,889,574)	2,579,587	(26,089,194)
<b>F. NET INVESTMENT INCOME</b>						
	33	(68,926)	(69,802)	(738,484)	(138,904)	(1,016,116)
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	524,444	(12,442,379)	(17,628,058)	2,440,683	(27,105,310)

ANNUAL RETURN: NOTES TO FORM 6

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 2013 12

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:

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

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to the 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 SE, SG BRANCH

Reporting Cycle: 2013 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:

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

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to the 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 SE, SG BRANCH**

**Reporting Cycle: 2013 12**

OIF Result  
OIF results were impacted by large losses in Property and Hull.

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BR

Reporting Cycle: 2013 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
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	12,332	0	0	0	12,332
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	12,332	0	0	0	12,332
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	5,689	0	0	0	5,689
Premium liabilities at end of period	5	0	0	0	0	0	0	0	5,071	0	0	0	5,071
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	12,950	0	0	0	12,950
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	4,892	112	0	0	4,892	112
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	4,892	112	0	0	4,892	112
Claim liabilities at end of period	10	627	9,259	0	0	0	0	129,618	32,479	0	0	130,245	41,738
Claim liabilities at beginning of period	11	1,573	15,838	0	0	0	0	306,302	7,585	0	0	307,875	23,423
Net claims incurred (9 + 10 - 11)	12	-946	-6,579	0	0	0	0	-171,792	25,006	0	0	-172,738	18,427
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	2,734	0	0	0	2,734
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	795	0	0	0	795
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	795	0	0	0	795
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>946</b>	<b>6,579</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>171,792</b>	<b>-15,585</b>	<b>0</b>	<b>0</b>	<b>172,738</b>	<b>-9,006</b>
<b>F. NET INVESTMENT INCOME</b>													
	19	0	0	0	0	0	0	0	275	0	0	0	275
<b>G. OPERATING RESULTS (18 + 19)</b>	<b>20</b>	<b>946</b>	<b>6,579</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>171,792</b>	<b>-15,310</b>	<b>0</b>	<b>0</b>	<b>172,738</b>	<b>-8,731</b>
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	16	0	0	0	16
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	21	0	0	0	21
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 2013 12

**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.**

Management Expenses:

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

Net Investment Income:

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

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2013**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 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	1,916,018
2. Premium liabilities	3	660,143
3. Claim liabilities	4	4,383,378
Shareholders fund		
1. Paid-up capital	5	36,740
2. Unappropriated profits (losses)	6	8,355
3. Reserves - Capital	7	1,099,141
General	8	0
Others*	9	0
Total (5 to 9)	10	1,144,236

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**

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

NIL

**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 SE, SG BF**

**Reporting Cycle: 2013 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	12,642,000	56,508,000
Claim Liabilities	52,325,000	85,230,000
Policy Liabilities	64,967,000	141,738,000

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

None



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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BF**

**Reporting Cycle: 2013 12**

NIL

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 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	56,183,486
Less:		
Reinsurance adjustment	6	2,327,379
Financial resource adjustment: (8 to 12)	7	7,636
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	7,636
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	53,848,471
<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	17,906,286
(a) Premium liability risk requirement	31	4,329,197
(b) Claim liability risk requirement	32	13,577,089
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	17,906,286
<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	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		2,945,957
(a) Sum of: (39 + 42)	38	2,945,957	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,945,957	
Debt specific risk requirement	40	237,062	
Debt general risk requirement	41	2,708,895	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,471,833	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,471,833	
Debt specific risk requirement	45	237,062	
Negative of debt general risk requirement	46	-2,708,895	
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		2,584
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		2,411,489
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>6,160,030</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>24,066,316</b>

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	136,418,554
Less:		
Reinsurance adjustment	6	8,301,393
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed 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	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	128,117,161
<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	40,304,309
(a) Premium liability risk requirement	31	17,629,213
(b) Claim liability risk requirement	32	22,675,096
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	40,304,309
<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	5,654,968
(a) Sum of: (39 + 42)	38	5,654,968
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	5,654,968
Debt specific risk requirement	40	0
Debt general risk requirement	41	5,654,968
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-5,654,968
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-5,654,968
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-5,654,968
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	4,705,849
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>10,360,817</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>50,665,126</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 2013 12

NIL

**ANNUAL RETURN**

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

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<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	192,602,040
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	10,628,772
Financial resource adjustment: (10 to 14)	9	7,636
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	7,636
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>181,965,632</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 of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>181,965,632</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	74,731,442
(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>	<b>74,731,442</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>243.49 %</b>

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH**

**Reporting Cycle: 2013 12**

NIL