

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

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

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	5,000,000
Debt securities	1B	2	135,916,149
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,153,830
Other invested assets	1E	6	0
Investment income due or accrued		7	1,001
Outstanding premiums and agents' balances	1F	8	9,879,964
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	736,703
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	311,603
Other assets	1J	14	3,528,098
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>164,527,348</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	65,954,565
Other liabilities:			
Outstanding claims		17	543,009
Annuities due and unpaid		18	0
Reinsurance deposits		19	750,212
Amounts owing to insurers		20	5,978,079
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	371,784
Others	1M	23	5,571,888
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>79,169,537</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>85,357,811</b>

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

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

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	434,654,685
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,878,706
Other invested assets	1E	6	0
Investment income due or accrued		7	1,211
Outstanding premiums and agents' balances	1F	8	75,704,802
Deposits withheld by cedants		9	759,764
Reinsurance recoverables (on paid claims)	1G	10	1,106,175
Income tax recoverables		11	232,581
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	739,225
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>523,077,149</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	254,205,321
Other liabilities:			
Outstanding claims		17	5,411,589
Annuities due and unpaid		18	0
Reinsurance deposits		19	800,633
Amounts owing to insurers		20	11,046,319
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,595,925
Others	1M	23	4,295,372
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>278,355,159</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>244,721,990</b>

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	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: 201612**

**General: Offshore Insurance Fund**

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

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	107,999,168
Qualifying debt securities	2	27,916,981
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	135,916,149

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	346,853,808
Qualifying debt securities	2	76,790,155
Other debt securities	3	11,010,722
Total (1 to 3) = Row 2 of Form 1	4	434,654,685

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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



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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

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

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

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

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

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

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	3,594,304	12,520	3,606,824
Above 3 months but not exceeding 6 months	3	0	1,913,422	79,333	1,992,755
Above 6 months but not exceeding 12 months	4	0	627,866	38,764	666,630
Above 12 months	5	0	1,926,900	92,985	2,019,885
Gross total (2 to 5)	6	0	8,062,492	223,602	8,286,094
Provision for doubtful debts	7	0	144,778	30,333	175,111
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	7,917,714	193,269	8,110,983
<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				1,105,487
Above 6 months but not exceeding 12 months	11				107,602
Above 12 months but not exceeding 24 months	12				626,967
Above 24 months	13				16,623
Gross total (10 to 13)	14				1,856,679
Provision for doubtful debts	15				87,698
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,768,981
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>9,879,964</b>

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

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



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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	931,968	0	931,968
Above 3 months but not exceeding 6 months	3	0	1,565,039	657	1,565,696
Above 6 months but not exceeding 12 months	4	0	1,508,928	6,063	1,514,991
Above 12 months	5	0	318,892	31,570	350,462
Gross total (2 to 5)	6	0	4,324,827	38,290	4,363,117
Provision for doubtful debts	7	0	5,127	24,081	29,208
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,319,700	14,209	4,333,909
<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				40,168,976

Above 6 months but not exceeding 12 months	11				20,190,889
Above 12 months but not exceeding 24 months	12				6,305,839
Above 24 months	13				5,139,878
Gross total (10 to 13)	14				71,805,582
Provision for doubtful debts	15				434,689
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				71,370,893
<b>Total (8 + 16) = Row 8 of Form 1</b>	<b>17</b>				<b>75,704,802</b>

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

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

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	6,854,933
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	438,795
Above 1 year but not exceeding 2 years	4	96,372
Above 2 years	5	340,435
Total (3 to 5)	6	875,602
Provision for doubtful reinsurance recoverables	7	138,899
Total (6 - 7) = Row 10 of Form 1	8	736,703

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	60,213,996
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	1,068,203
Above 1 year but not exceeding 2 years	4	35,441
Above 2 years	5	8,143
Total (3 to 5)	6	1,111,787
Provision for doubtful reinsurance recoverables	7	5,612
Total (6 - 7) = Row 10 of Form 1	8	1,106,175

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	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: 201612**

**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	308,185
Balances due from other insurance funds established and maintained under the Act	3	3,418
Total (1 to 3) = Row 13 of Form 1	4	311,603

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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 BRANCH**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry debtors	1	3,342,994
Prepayments	2	81,156
Other receivables	3	103,948
Total = Row 14 of Form 1	26	3,528,098

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

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

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry debtors	1	193,530
Prepayment	2	71,507
Other receivables	3	474,188
Total = Row 14 of Form 1	26	739,225

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	371,784
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	371,784

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	2,422,461
Balances due to overseas branches / related corporations	2	170,046
Balances due to other insurance funds established and maintained under the Act	3	3,418
Total (1 to 3) = Row 22 of Form 1	4	2,595,925

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry creditors	1	262,769
Provision for Corporate Tax	2	4,336,720
Net unmatched receipts	3	972,399
Total = Row 23 of Form 1	26	5,571,888

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry creditors	1	2,648,540
Net unmatched receipts	2	1,646,832
Total = Row 23 of Form 1	26	4,295,372

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	71,589,799
Net income	2	8,768,012
Transfer (to) from head office / shareholders fund	3	5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	85,357,811

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	230,161,618
Net income	2	19,560,372
Transfer (to) from head office / shareholders fund	3	-5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	244,721,990



**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: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	94,293
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,420,401
Unlicensed reinsurer	3	1,649,646
Total (1 to 3)	4	5,164,340

**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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,088,964
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	9,154,722
Unlicensed reinsurer	3	9,875,503
Total (1 to 3)	4	21,119,189

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

**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: NOTES TO FORM 1**

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

**Reporting Cycle: 2016 12**

NIL

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

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

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	35,989,998
Less: Outward reinsurance premiums	2B	2	17,775,436
Investment revenue	2C	3	1,986,354
Less: Investment expenses		4	0
Other income	2D	5	2,888,033
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>23,088,949</b>
Gross claims settled	2E	7	13,166,514
Less: Reinsurance recoveries		8	1,635,269
Management expenses	2F	9	8,506,958
Distribution expenses	2G	10	1,690,043
Increase (decrease) in net policy liabilities	2H	11	-12,893,328
Provision for doubtful debts/ bad debts written off on receivables		12	263,476
Taxation expenses		13	4,326,601
Other expenses	2I	14	895,942
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>14,320,937</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>8,768,012</b>



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

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

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	173,076,411
Less: Outward reinsurance premiums	2B	2	45,397,480
Investment revenue	2C	3	11,424,746
Less: Investment expenses		4	0
Other income	2D	5	14,313,008
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>153,416,685</b>
Gross claims settled	2E	7	36,941,367
Less: Reinsurance recoveries		8	6,935,801
Management expenses	2F	9	40,673,654
Distribution expenses	2G	10	21,176,076
Increase (decrease) in net policy liabilities	2H	11	37,010,302
Provision for doubtful debts/ bad debts written off on receivables		12	755,403
Taxation expenses		13	-259,676
Other expenses	2I	14	4,494,988
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>133,856,313</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>19,560,372</b>

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	274,187
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	14,262,577
Unlicensed reinsurer	3	3,238,672
Total (1 to 3) = Row 2 of Form 2	4	17,775,436

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,135,398
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	18,787,887
Unlicensed reinsurer	3	21,474,195
Total (1 to 3) = Row 2 of Form 2	4	45,397,480

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	400,000	0	0	400,000
Debt securities	2	2,254,666	2,161,033	-2,875,428	1,540,271
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	46,083	0	0	46,083
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,986,354

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	8,129,354	3,177,468	48,411	11,355,233
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	69,513	0	0	69,513
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				11,424,746

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

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee	1	2,615,385
Miscellaneous income	2	272,648
Total = Row 5 of Form 2	26	2,888,033

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

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

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Service fee	1	12,556,890
Miscellaneous income	2	1,756,118
Total = Row 5 of Form 2	26	14,313,008

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH****Reporting Cycle: 201612****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	4,432,075
Office rent	2	385,033
Head office / parent company expenses	3	2,030,712
Directors' fees	4	0
Audit fees	5	32,534
Managing agent's fees	6	179,611
Repairs and maintenance	7	60,138
Public utilities	8	6,868
Printing, stationery and periodicals	9	4,458
Postage, telephone and telex charges	10	71,970
Computer charges	11	76,359
Hire of office equipment	12	13,777
Licence and association fees	13	37,085
Advertising and subscriptions	14	43,508
Entertainment	15	14,396
Travelling expenses	16	254,640
Conference expenses	1	86,302
Professional fees	2	53,116
Handling fee	3	182,487
Miscellaneous expenses	4	541,889
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>8,506,958</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH****Reporting Cycle: 201612****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	21,320,828
Office rent	2	1,852,229
Head office / parent company expenses	3	9,768,894
Directors' fees	4	0
Audit fees	5	156,508
Managing agent's fees	6	864,032
Repairs and maintenance	7	289,297
Public utilities	8	33,038
Printing, stationery and periodicals	9	21,447
Postage, telephone and telex charges	10	346,217
Computer charges	11	367,331
Hire of office equipment	12	66,274
Licence and association fees	13	178,401
Advertising and subscriptions	14	209,297
Entertainment	15	69,252
Travelling expenses	16	1,224,965
Conference expenses	1	415,162
Professional fees	2	255,519
Handling fee	3	628,156
Miscellaneous expenses	4	2,606,807
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>40,673,654</b>

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

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

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	862,000
Exchange difference	2	33,942
Total = Row 14 of Form 2	26	895,942

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

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

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	4,146,715
Exchange difference	2	348,273
Total = Row 14 of Form 2	26	4,494,988

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

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

**Reporting Cycle: 201612**

NIL

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

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

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	71,548	3,551,379	12,547,157	0	1,031,509	6,852	0	7,506,702	0	4,739,689	1,369,698	0	0	13,616,089	30,824,534
Reinsurance business accepted -																
In Singapore	2	0	0	779,942	0	1,800	0	0	16,678	0	1,100	0	0	0	17,778	799,520
From other ASEAN countries	3	0	39,416	170,153	0	0	0	0	181,826	0	0	121,875	0	0	303,701	513,270
From other countries	4	0	-4,925	1,329,966	0	0	0	0	1,181,547	0	1,343,686	2,400	0	0	2,527,633	3,852,674
Total (2 to 4)	5	0	34,491	2,280,061	0	1,800	0	0	1,380,051	0	1,344,786	124,275	0	0	2,849,112	5,165,464
Reinsurance business ceded -																
In Singapore	6	15,857	496,085	7,684,679	0	40,635	0	0	1,857,231	0	3,297,414	180,390	0	0	5,335,035	13,572,291
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	64,117	315,669	1,644,411	0	0	0	0	287,978	0	1,497,790	393,180	0	0	2,178,948	4,203,145
Total (6 to 8)	9	79,974	811,754	9,329,090	0	40,635	0	0	2,145,209	0	4,795,204	573,570	0	0	7,513,983	17,775,436
Net premiums written (1 + 5 - 9)	10	-8,426	2,774,116	5,498,128	0	992,674	6,852	0	6,741,544	0	1,289,271	920,403	0	0	8,951,218	18,214,562
Premium liabilities at beginning of period	11	8,332	3,307,057	1,785,638	0	471,291	2,895	0	3,666,970	0	4,304,738	786,711	0	0	8,758,419	14,333,632
Premium liabilities at end of period	12	23,123	1,778,039	2,914,167	0	336,495	2,514	0	3,572,340	0	2,953,633	498,442	0	0	7,024,415	12,078,753
Premiums earned during the period (10 + 11 - 12)	13	-23,217	4,303,134	4,369,599	0	1,127,470	7,233	0	6,836,174	0	2,640,376	1,208,672	0	0	10,685,222	20,469,441
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	221,958	3,304,927	857,868	3,499,832	855,787	0	0	1,270,460	-1,200	721,649	993,408	0	0	2,984,317	11,724,689
Reinsurance business accepted -																
In Singapore	15	0	0	4,165	0	57,885	0	0	5,963	0	0	0	0	0	5,963	68,013
From other ASEAN countries	16	0	5,964	0	0	0	0	0	0	0	0	548,458	0	0	548,458	554,422
From other countries	17	0	7,392	462,239	0	260,555	0	0	86,593	0	2,611	0	0	0	89,204	819,390
Total (15 to 17)	18	0	13,356	466,404	0	318,440	0	0	92,556	0	2,611	548,458	0	0	643,625	1,441,825
Recoveries from reinsurance business ceded -																
In Singapore	19	6,528	129,047	303,405	0	23,983	0	0	32,922	0	516,035	238,974	0	0	787,931	1,250,894
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	21,417	362,958	0	0	0	0	0	0	0	0	0	0	0	384,375
Total (19 to 21)	22	6,528	150,464	666,363	0	23,983	0	0	32,922	0	516,035	238,974	0	0	787,931	1,635,269
Net claims settled (14 + 18 - 22)	23	215,430	3,167,819	657,909	3,499,832	1,150,244	0	0	1,330,094	-1,200	208,225	1,302,892	0	0	2,840,011	11,531,245
Claims liabilities at end of period	24	9,872,785	6,752,772	6,556,470	1,848,668	2,370,000	32,001	0	17,808,290	0	3,480,240	5,154,564	0	22	26,443,116	53,875,812
Claims liabilities at beginning of period	25	8,755,604	7,193,357	4,615,434	8,930,532	4,586,017	164,180	288	17,757,974	446,653	4,267,325	7,733,244	0	63,653	30,268,849	64,514,261
Net claims incurred (23 + 24 - 25)	26	1,332,611	2,727,234	2,598,945	-3,582,032	-1,065,773	-132,179	-288	1,380,410	-447,853	-578,860	-1,275,788	0	-63,631	-985,722	892,796
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	16,912	847,592	3,504,710	0	244,243	1,620	0	2,100,562	0	1,438,188	353,131	0	0	3,891,881	8,506,958
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	5,055	623,715	1,774,919	0	87,449	632	0	1,144,735	0	197,189	226,482	0	0	1,568,406	4,060,176
Reinsurance commissions	29	901	88,378	1,465,749	0	6,123	0	0	362,932	0	272,984	173,066	0	0	808,982	2,370,133
Net commissions incurred (28 - 29)	30	4,154	535,337	309,170	0	81,326	632	0	781,803	0	-75,795	53,416	0	0	759,424	1,690,043

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-1,376,894	192,971	-2,043,226	3,582,032	1,867,674	137,160	288	2,573,399	447,853	1,856,843	2,077,913	0	63,631	7,019,639	9,379,644
<b>F. NET INVESTMENT INCOME</b>	33	3,949	197,912	818,341	0	57,030	378	0	490,476	0	335,813	82,455	0	0	908,744	1,986,354
<b>G. OPERATING RESULT (32 + 33)</b>	34	-1,372,945	390,883	-1,224,885	3,582,032	1,924,704	137,538	288	3,063,875	447,853	2,192,656	2,160,368	0	63,631	7,928,383	11,365,998

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

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

**General: Offshore Insurance Fund**

**Reporting Cycle: 2016 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	1,619,471	3,843,506	2,929,597	2,588,438	10,981,012
Reinsurance business accepted -						
In Singapore	2	54,457	16,864	394,477	0	465,798
From other ASEAN countries	3	550,284	476,832	43,505,262	7,742,586	52,274,964
From other countries	4	1,103,814	3,535,031	72,849,374	31,866,418	109,354,637
Total (2 to 4)	5	1,708,555	4,028,727	116,749,113	39,609,004	162,095,399
Reinsurance business ceded -						
In Singapore	6	709,657	1,796	25,391	9,929	746,773
To other ASEAN countries	7	0	82,726	3,752,668	26,025	3,861,419
To other countries	8	892,344	403,452	37,583,062	1,910,430	40,789,288
Total (6 to 8)	9	1,602,001	487,974	41,361,121	1,946,384	45,397,480
Net premiums written (1 + 5 - 9)	10	1,726,025	7,384,259	78,317,589	40,251,058	127,678,931
Premium liabilities at beginning of period	11	2,414,288	6,131,962	43,011,344	15,114,198	66,671,792
Premium liabilities at end of period	12	1,244,671	4,319,628	47,816,283	18,809,812	72,190,394
Premiums earned during the period (10 + 11 - 12)	13	2,895,642	9,196,593	73,512,650	36,555,444	122,160,329
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	2,173,339	2,955,828	35,583	0	5,164,750
Reinsurance business accepted -						
In Singapore	15	8,822	159,035	14,621	0	182,478
From other ASEAN countries	16	509,468	438,153	9,410,782	885,237	11,243,640
From other countries	17	1,579,235	2,424,064	14,261,937	2,085,263	20,350,499
Total (15 to 17)	18	2,097,525	3,021,252	23,687,340	2,970,500	31,776,617
Recoveries from reinsurance business ceded - In Singapore	19	603,101	0	0	0	603,101
To other ASEAN countries	20	0	329	842,060	0	842,389
To other countries	21	268,467	534,956	4,594,044	92,844	5,490,311
Total (19 to 21)	22	871,568	535,285	5,436,104	92,844	6,935,801
Net claims settled (14 + 18 - 22)	23	3,399,296	5,441,795	18,286,819	2,877,656	30,005,566
Claims liabilities at end of period	24	6,861,573	25,625,231	82,931,724	66,596,399	182,014,927
Claims liabilities at beginning of period	25	5,745,514	26,498,762	71,478,192	46,800,759	150,523,227
Net claims incurred (23 + 24 - 25)	26	4,515,355	4,568,264	29,740,351	22,673,296	61,497,266
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	782,100	1,850,006	28,124,979	9,916,569	40,673,654
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	385,690	1,519,261	18,171,514	9,832,783	29,909,248
Reinsurance commissions	29	448,149	180,981	7,728,720	375,322	8,733,172

Net commissions incurred (28 - 29)	30	-62,459	1,338,280	10,442,794	9,457,461	21,176,076
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-2,339,354	1,440,043	5,204,526	-5,491,882	-1,186,667
<b>F. NET INVESTMENT INCOME</b>						
	33	219,683	519,644	7,899,973	2,785,446	11,424,746
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	-2,119,671	1,959,687	13,104,499	-2,706,436	10,238,079



**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

Management Expenses:

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.

Marine and Aviation Cargo:

Negative premium written and earned is due to the group XOL reinsurance premium paid during the year.

**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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

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

Management Expenses:

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**

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

**Reporting Cycle: 201612**

NIL

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SG BRANCH

Reporting Cycle: 2016 12

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

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
<b>A. PREMIUMS</b>													
Gross premiums	1	0	0	0	0	0	0	0	6,852	0	0	0	6,852
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	6,852	0	0	0	6,852
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	2,895	0	0	0	2,895
Premium liabilities at end of period	5	0	0	0	0	0	0	0	2,514	0	0	0	2,514
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	7,233	0	0	0	7,233
<b>B. CLAIMS</b>													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	32,001	0	0	0	32,001
Claim liabilities at beginning of period	11	288	0	0	0	0	0	95,139	69,041	0	0	95,427	69,041
Net claims incurred (9 + 10 - 11)	12	-288	0	0	0	0	0	-95,139	-37,040	0	0	-95,427	-37,040
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	0	0	0	0	0	0	0	1,620	0	0	0	1,620
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	0	0	0	0	0	0	0	632	0	0	0	632
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	632	0	0	0	632
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>													
	18	288	0	0	0	0	0	95,139	42,021	0	0	95,427	42,021
<b>F. NET INVESTMENT INCOME</b>													
	19	0	0	0	0	0	0	0	378	0	0	0	378
<b>G. OPERATING RESULTS (18 + 19)</b>													
	20	288	0	0	0	0	0	95,139	42,399	0	0	95,427	42,399
<b>H. OTHERS</b>													
Number of policies in force	21	0	0	0	0	0	0	0	5	0	0	0	5
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	13	0	0	0	13
Number of claims licensed	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: 201612**

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

Nil

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

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

**Reporting Cycle: 201612**

NIL

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

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

**Reporting Cycle: 2016 12**

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,206,708
2. Premium liabilities	3	567,130
3. Claim liabilities	4	3,004,544
Shareholders fund		
1. Paid-up capital	5	36,741
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	1,144,237

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>



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

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

**Reporting Cycle: 2016 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 BRANCH**

**Reporting Cycle: 2016 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	12,076,754	72,187,393
Claim Liabilities	53,870,029	182,011,361
Policy Liabilities	65,946,783	254,198,754

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

None

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

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

**Reporting Cycle: 2016 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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	85,357,811
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	0
Less:		
Reinsurance adjustment	6	1,748,793
Financial resource adjustment: (8 to 12)	7	308,185
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	308,185
(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	83,300,833
<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	18,424,865
(a) Premium liability risk requirement	31	3,799,554
(b) Claim liability risk requirement	32	14,625,311
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>18,424,865</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	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	3,883,066
(a) Sum of: (39 + 42)	38	3,883,066
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,883,066
Debt specific risk requirement	40	291,363
Debt general risk requirement	41	3,591,703
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-3,300,340
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,300,340
Debt specific risk requirement	45	291,363
Negative of debt general risk requirement	46	-3,591,703
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	175,800
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	3,677,152
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>8,536,018</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>26,960,883</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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	244,721,990
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	0
Less:		
Reinsurance adjustment	6	10,136,506
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	234,585,484
<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		73,159,735
(a) Premium liability risk requirement	31	23,044,921	
(b) Claim liability risk requirement	32	50,114,814	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>73,159,735</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37		14,060,517
(a) Sum of: (39 + 42)	38	14,060,517	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	14,060,517	
Debt specific risk requirement	40	1,951,843	
Debt general risk requirement	41	12,108,674	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-10,156,831	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-10,156,831	
Debt specific risk requirement	45	1,951,843	
Negative of debt general risk requirement	46	-12,108,674	
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		7,527,552
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>21,588,069</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>94,747,804</b>

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

**1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S**

**Reporting Cycle: 2016 12**

NIL

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S**

**Reporting Cycle: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	330,079,801
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	11,885,299
Financial resource adjustment: (10 to 14)	9	308,185
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	308,185
(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>317,886,317</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits</b>		

<b>of participating funds</b>	<b>20</b>		0
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		317,886,317
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	121,708,687	
(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>		121,708,687
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		261.19 %

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

**I874G ALLIANZ GLOBAL CORPORATE & SPECIALT**

**Reporting Cycle: 2016 12**

NIL