

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	5,000,000
Debt securities	1B	2	140,789,061
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,543,884
Other invested assets	1E	6	0
Investment income due or accrued		7	6
Outstanding premiums and agents' balances	1F	8	13,411,113
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	218,589
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	3,390,222
Total Assets (1 to 14)		15	167,352,875
LIABILITIES			
Policy liabilities	1K	16	53,376,266
Other liabilities:			
Outstanding claims		17	401,999
Annuities due and unpaid		18	0
Reinsurance deposits		19	482,295
Amounts owing to insurers		20	9,301,111
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,605,093
Others	1M	23	7,692,210
Total Liabilities (16 to 23)		24	77,858,974
SURPLUS (15 - 24)	1N	25	89,493,901

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	483,846,563
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,777,282
Other invested assets	1E	6	0
Investment income due or accrued		7	20,788
Outstanding premiums and agents' balances	1F	8	80,449,258
Deposits withheld by cedants		9	1,202,727
Reinsurance recoverables (on paid claims)	1G	10	724,837
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,254,951
Other assets	1J	14	1,552,538
Total Assets (1 to 14)		15	584,828,944
LIABILITIES			
Policy liabilities	1K	16	291,238,792
Other liabilities:			
Outstanding claims		17	1,644,478
Annuities due and unpaid		18	0
Reinsurance deposits		19	19,194
Amounts owing to insurers		20	15,783,886
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	7,918,288
Total Liabilities (16 to 23)		24	316,604,638
SURPLUS (15 - 24)	1N	25	268,224,306

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	107,324,320
Qualifying debt securities	2	31,023,737
Other debt securities	3	2,441,004
Total (1 to 3) = Row 2 of Form 1	4	140,789,061

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	382,976,116
Qualifying debt securities	2	83,851,977
Other debt securities	3	17,018,470
Total (1 to 3) = Row 2 of Form 1	4	483,846,563

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201712

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

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201712

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

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	3,915,028	377,575	4,292,603
Above 3 months but not exceeding 6 months	3	0	1,968,343	74,809	2,043,152
Above 6 months but not exceeding 12 months	4	0	1,483,911	133,754	1,617,665
Above 12 months	5	0	2,518,458	114,966	2,633,424
Gross total (2 to 5)	6	0	9,885,740	701,104	10,586,844
Provision for doubtful debts	7	0	113,206	139,098	252,304
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	9,772,534	562,006	10,334,540
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					

Up to 6 months	10				2,347,180
Above 6 months but not exceeding 12 months	11				636,481
Above 12 months but not exceeding 24 months	12				32,300
Above 24 months	13				61,062
Gross total (10 to 13)	14				3,077,023
Provision for doubtful debts	15				450
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3,076,573
Total (8 + 16) = Row 8 of Form 1	17				13,411,113

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, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	627,962	0	627,962
Above 3 months but not exceeding 6 months	3	0	974,835	5,630	980,465
Above 6 months but not exceeding 12 months	4	0	1,801,478	3,610	1,805,088
Above 12 months	5	0	620,003	34,137	654,140
Gross total (2 to 5)	6	0	4,024,278	43,377	4,067,655
Provision for doubtful debts	7	0	1,201	3,850	5,051
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,023,077	39,527	4,062,604
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 6 months	10				41,153,650

Above 6 months but not exceeding 12 months	11				21,817,957
Above 12 months but not exceeding 24 months	12				9,536,662
Above 24 months	13				4,394,453
Gross total (10 to 13)	14				76,902,722
Provision for doubtful debts	15				516,068
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				76,386,654
Total (8 + 16) = Row 8 of Form 1	17				80,449,258

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, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,247,714
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	591,875
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	7,414
Total (3 to 5)	6	599,289
Provision for doubtful reinsurance recoverables	7	380,700
Total (6 - 7) = Row 10 of Form 1	8	218,589

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	59,506,581
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	652,032
Above 1 year but not exceeding 2 years	4	95,525
Above 2 years	5	3,428
Total (3 to 5)	6	750,985
Provision for doubtful reinsurance recoverables	7	26,148
Total (6 - 7) = Row 10 of Form 1	8	724,837

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,254,951
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	1,254,951

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	3,252,091
Prepayments	2	116,371
Other receivables	3	21,760
Total = Row 14 of Form 1	26	3,390,222

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry debtors	1	166,016
Prepayment	2	1,108,173
Other receivables	3	278,349
Total = Row 14 of Form 1	26	1,552,538

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	6,605,093
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	6,605,093

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
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	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry creditors	1	105,369
Provision for Corporate Tax	2	5,645,405
Net unmatched receipts	3	1,941,436
Total = Row 23 of Form 1	26	7,692,210

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry creditors	1	272,383
Net unmatched receipts	2	6,706,889
Provision for corporate tax	3	939,016
Total = Row 23 of Form 1	26	7,918,288

ANNUAL RETURN: ANNEX 1N - SURPLUS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	85,357,811
Net income	2	6,136,090
Transfer (to) from head office / shareholders fund	3	-2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	89,493,901

ANNUAL RETURN: ANNEX 1N - SURPLUS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	244,721,990
Net income	2	23,502,316
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	268,224,306

**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, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	176,553
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,880,228
Unlicensed reinsurer	3	1,986,532
Total (1 to 3)	4	7,043,313

**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, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,367,819
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	8,649,091
Unlicensed reinsurer	3	11,476,613
Total (1 to 3)	4	22,493,523

**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: 201712

General: Singapore Insurance Fund

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

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE,

Reporting Cycle: 201712

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

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

Reporting Cycle: 2017 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	41,379,001
Less: Outward reinsurance premiums	2B	2	20,752,428
Investment revenue	2C	3	5,044,598
Less: Investment expenses		4	0
Other income	2D	5	2,802,734
Total Income (1 to 5)		6	28,473,905
Gross claims settled	2E	7	10,411,973
Less: Reinsurance recoveries		8	3,025,805
Management expenses	2F	9	16,541,296
Distribution expenses	2G	10	1,913,910
Increase (decrease) in net policy liabilities	2H	11	-12,578,299
Provision for doubtful debts/ bad debts written off on receivables		12	269,642
Taxation expenses		13	5,595,282
Other expenses	2I	14	3,209,816
Total Outgo (7 to 14)		15	22,337,815
Net Income (6 - 15)	2J	16	6,136,090

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	180,002,852
Less: Outward reinsurance premiums	2B	2	51,644,215
Investment revenue	2C	3	15,191,545
Less: Investment expenses		4	0
Other income	2D	5	13,235,392
Total Income (1 to 5)		6	156,785,574
Gross claims settled	2E	7	29,220,722
Less: Reinsurance recoveries		8	4,312,240
Management expenses	2F	9	42,972,473
Distribution expenses	2G	10	19,921,996
Increase (decrease) in net policy liabilities	2H	11	37,033,471
Provision for doubtful debts/ bad debts written off on receivables		12	-257,682
Taxation expenses		13	939,016
Other expenses	2I	14	7,765,502
Total Outgo (7 to 14)		15	133,283,258
Net Income (6 - 15)	2J	16	23,502,316

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	501,987
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	16,203,332
Unlicensed reinsurer	3	4,047,109
Total (1 to 3) = Row 2 of Form 2	4	20,752,428

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,562,639
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	15,369,418
Unlicensed reinsurer	3	30,712,158
Total (1 to 3) = Row 2 of Form 2	4	51,644,215

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	600,000	0	0	600,000
Debt securities	2	2,322,935	-166,743	2,269,481	4,425,673
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	18,925	0	0	18,925
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,044,598

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	8,876,922	805,531	5,393,454	15,075,907
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	115,638	0	0	115,638
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				15,191,545

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Service fee	1	2,479,533
Miscellaneous income	2	323,201
Total = Row 5 of Form 2	26	2,802,734

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Service fee	1	10,787,098
Miscellaneous income	2	2,448,294
Total = Row 5 of Form 2	26	13,235,392

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH****Reporting Cycle: 201712****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	7,529,004
Office rent	2	601,279
Head office / parent company expenses	3	2,224,234
Directors' fees	4	0
Audit fees	5	34,448
Managing agent's fees	6	317,596
Repairs and maintenance	7	119,142
Public utilities	8	0
Printing, stationery and periodicals	9	7,431
Postage, telephone and telex charges	10	106,333
Computer charges	11	1,091,883
Hire of office equipment	12	12,954
Licence and association fees	13	200,703
Advertising and subscriptions	14	102,056
Entertainment	15	7,516
Travelling expenses	16	364,086
Conference expenses	1	181,271
Professional fees	2	1,487,449
Handling fee	3	234,708
Miscellaneous expenses	4	1,919,203
Total = Row 9 of Form 2	27	16,541,296

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	23,349,800
Office rent	2	1,819,030
Head office / parent company expenses	3	9,676,430
Directors' fees	4	0
Audit fees	5	149,865
Managing agent's fees	6	1,034,084
Repairs and maintenance	7	80,423
Public utilities	8	0
Printing, stationery and periodicals	9	27,567
Postage, telephone and telex charges	10	419,254
Computer charges	11	1,055,684
Hire of office equipment	12	39,286
Licence and association fees	13	144,317
Advertising and subscriptions	14	230,984
Entertainment	15	25,258
Travelling expenses	16	1,486,754
Conference expenses	1	415,260
Professional fees	2	280,212
Handling fee	3	844,971
Miscellaneous expenses	4	1,893,294
Total = Row 9 of Form 2	27	42,972,473

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	2,946,366
Exchange difference	2	263,450
Total = Row 14 of Form 2	26	3,209,816

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	4,048,498
Exchange difference	2	3,717,004
Total = Row 14 of Form 2	26	7,765,502

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201712

NIL

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	81,534	3,495,798	15,033,976	0	1,304,981	162,496	532,888	9,912,314	0	2,323,607	1,737,445	0	0	13,973,366	34,585,039
Reinsurance business accepted -																
In Singapore	2	0	0	124,862	0	0	0	0	83,604	0	0	0	0	0	83,604	208,466
From other ASEAN countries	3	32,938	0	339,922	0	0	0	0	187,862	0	0	97,500	0	0	285,362	658,222
From other countries	4	5,545	113,979	2,077,819	0	0	0	0	1,232,857	0	2,299,287	197,787	0	0	3,729,931	5,927,274
Total (2 to 4)	5	38,483	113,979	2,542,603	0	0	0	0	1,504,323	0	2,299,287	295,287	0	0	4,098,897	6,793,962
Reinsurance business ceded -																
In Singapore	6	17,012	309,723	9,178,842	0	40,087	152,580	532,816	2,596,348	0	1,817,294	479,349	0	0	4,892,991	15,124,051
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	9,719	262,797	1,598,677	0	0	0	0	940,509	0	1,821,461	995,214	0	0	3,757,184	5,628,377
Total (6 to 8)	9	26,731	572,520	10,777,519	0	40,087	152,580	532,816	3,536,857	0	3,638,755	1,474,563	0	0	8,650,175	20,752,428
Net premiums written (1 + 5 - 9)	10	93,286	3,037,257	6,799,060	0	1,264,894	9,916	72	7,879,780	0	984,139	558,169	0	0	9,422,088	20,626,573
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	67,330	1,902,581	2,738,033	0	503,197	7,564	0	3,817,259	0	3,957,075	338,672	0	0	8,113,006	13,331,711
Premiums earned during the period (10 + 11 - 12)	13	49,079	2,912,715	6,975,194	0	1,098,192	4,866	72	7,634,861	0	-19,303	717,939	0	0	8,333,497	19,373,615
B. CLAIMS																
Gross claims settled																
Direct business	14	-1,410,125	1,996,057	2,431,126	980,484	1,042,273	4,681	108,289	1,935,292	-1,200	520,343	1,303,713	0	0	3,758,148	8,910,933
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	45,274	1,348,559	0	68,447	0	0	38,760	0	0	0	0	0	38,760	1,501,040
Total (15 to 17)	18	0	45,274	1,348,559	0	68,447	0	0	38,760	0	0	0	0	0	38,760	1,501,040
Recoveries from reinsurance business ceded -																
In Singapore	19	0	44,170	781,434	0	818	4,681	108,289	259,253	0	503,154	0	0	0	762,407	1,701,799
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	73,794	710,694	0	0	0	0	0	0	539,518	0	0	0	539,518	1,324,006
Total (19 to 21)	22	0	117,964	1,492,128	0	818	4,681	108,289	259,253	0	503,154	539,518	0	0	1,301,925	3,025,805
Net claims settled (14 + 18 - 22)	23	-1,410,125	1,923,367	2,287,557	980,484	1,109,902	0	0	1,714,799	-1,200	17,189	764,195	0	0	2,494,983	7,386,168
Claims liabilities at end of period	24	3,604,836	8,489,785	5,267,998	686,243	2,067,972	25,816	50	15,877,859	0	2,792,141	1,231,855	0	0	19,901,855	40,044,555
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	-7,678,074	3,660,380	999,085	-181,941	807,874	-6,185	50	-215,632	-1,200	-670,910	-3,158,514	0	-22	-4,046,278	-6,445,089
C. MANAGEMENT EXPENSES																
Management Expenses	27	47,978	1,443,012	7,026,254	0	521,667	64,958	213,022	4,563,812	0	1,848,006	812,587	0	0	7,224,405	16,541,296
D. DISTRIBUTION EXPENSES																
Commissions	28	18,575	687,492	2,368,634	0	141,609	100,939	51,995	1,484,644	0	204,153	376,424	0	0	2,065,221	5,434,465
Reinsurance commissions	29	9,788	87,720	2,290,711	0	7,680	106,808	71,986	565,549	0	151,716	228,597	0	0	945,862	3,520,555
Net commissions incurred (28 - 29)	30	8,787	599,772	77,923	0	133,929	-5,869	-19,991	919,095	0	52,437	147,827	0	0	1,119,359	1,913,910

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	7,670,388	-2,790,449	-1,128,068	181,941	-365,278	-48,038	-193,009	2,367,586	1,200	-1,248,836	2,916,039	0	22	4,036,011	7,363,498
F. NET INVESTMENT INCOME	33	14,632	440,075	2,142,796	0	159,093	19,810	64,965	1,391,826	0	563,586	247,815	0	0	2,203,227	5,044,598
G. OPERATING RESULT (32 + 33)	34	7,685,020	-2,350,374	1,014,728	181,941	-206,185	-28,228	-128,044	3,759,412	1,200	-685,250	3,163,854	0	22	6,239,238	12,408,096

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	1,536,265	3,957,861	2,399,352	3,075,930	10,969,408
Reinsurance business accepted -						
In Singapore	2	39,344	0	0	0	39,344
From other ASEAN countries	3	265,135	595,526	48,948,717	7,676,683	57,486,061
From other countries	4	1,522,011	4,886,836	78,054,524	27,044,668	111,508,039
Total (2 to 4)	5	1,826,490	5,482,362	127,003,241	34,721,351	169,033,444
Reinsurance business ceded -						
In Singapore	6	638,442	2,065	-26,576	-182	613,749
To other ASEAN countries	7	28,007	54,517	4,377,285	108,414	4,568,223
To other countries	8	613,858	782,103	41,386,634	3,679,648	46,462,243
Total (6 to 8)	9	1,280,307	838,685	45,737,343	3,787,880	51,644,215
Net premiums written (1 + 5 - 9)	10	2,082,448	8,601,538	83,665,250	34,009,401	128,358,637
Premium liabilities at beginning of period	11	1,244,671	4,319,628	47,816,283	18,809,812	72,190,394
Premium liabilities at end of period	12	876,919	3,483,175	47,068,006	13,985,531	65,413,631
Premiums earned during the period (10 + 11 - 12)	13	2,450,200	9,437,991	84,413,527	38,833,682	135,135,400
B. CLAIMS						
Gross claims settled						
Direct business	14	175,040	2,382,733	29,313	2,977	2,590,063
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	433,623	142,594	5,764,285	1,127,445	7,467,947
From other countries	17	689,556	2,260,186	14,637,741	1,575,229	19,162,712
Total (15 to 17)	18	1,123,179	2,402,780	20,402,026	2,702,674	26,630,659
Recoveries from reinsurance business ceded - In Singapore	19	96,937	0	0	0	96,937
To other ASEAN countries	20	47,605	1,429	167,397	0	216,431
To other countries	21	-101,166	161,086	3,872,691	66,261	3,998,872
Total (19 to 21)	22	43,376	162,515	4,040,088	66,261	4,312,240
Net claims settled (14 + 18 - 22)	23	1,254,843	4,622,998	16,391,251	2,639,390	24,908,482
Claims liabilities at end of period	24	6,503,272	20,997,851	122,578,614	75,745,424	225,825,161
Claims liabilities at beginning of period	25	6,861,573	25,625,231	82,931,724	66,596,399	182,014,927
Net claims incurred (23 + 24 - 25)	26	896,542	-4,382	56,038,141	11,788,415	68,718,716
C. MANAGEMENT EXPENSES						
Management Expenses	27	802,798	2,253,685	30,892,563	9,023,427	42,972,473
D. DISTRIBUTION EXPENSES						
Commissions	28	644,883	1,962,425	20,719,712	8,153,437	31,480,457
Reinsurance commissions	29	297,211	225,344	10,025,147	1,010,759	11,558,461

Net commissions incurred (28 - 29)	30	347,672	1,737,081	10,694,565	7,142,678	19,921,996
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	403,188	5,451,607	-13,211,742	10,879,162	3,522,215
F. NET INVESTMENT INCOME						
	33	283,804	796,719	10,921,078	3,189,944	15,191,545
G. OPERATING RESULT (32 + 33)						
	34	686,992	6,248,326	-2,290,664	14,069,106	18,713,760

ANNUAL RETURN: NOTES TO FORM 6

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 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, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

ting Cycle: 2017 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	278,609	254,279	0	0	0	0	152,580	9,916	0	0	431,189	264,195
Reinsurance ceded	2	278,609	254,207	0	0	0	0	152,580	0	0	0	431,189	254,207
Net premiums written (1 - 2)	3	0	72	0	0	0	0	0	9,916	0	0	0	9,988
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	2,514	0	0	0	2,514
Premium liabilities at end of period	5	0	0	0	0	0	0	1,323	6,241	0	0	1,323	6,241
Premium earned during the period (3 + 4 - 5)	6	0	72	0	0	0	0	-1,323	6,189	0	0	-1,323	6,261
B. CLAIMS													
Gross claims settled	7	75,081	33,208	0	0	0	0	4,681	0	0	0	79,762	33,208
Reinsurance recoveries	8	75,081	33,208	0	0	0	0	4,681	0	0	0	79,762	33,208
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	9	41	0	0	0	0	25,816	0	0	0	25,825	41
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	32,001	0	0	0	32,001
Net claims incurred (9 + 10 - 11)	12	9	41	0	0	0	0	25,816	-32,001	0	0	25,825	-31,960
C. MANAGEMENT EXPENSES													
Management expenses	13	111,374	101,648	0	0	0	0	60,994	3,964	0	0	172,368	105,612
D. DISTRIBUTION EXPENSES													
Commissions	14	16,336	35,659	0	0	0	0	99,178	1,761	0	0	115,514	37,420
Reinsurance commissions	15	33,226	38,760	0	0	0	0	106,808	0	0	0	140,034	38,760
Net commissions incurred (14 - 15)	16	-16,890	-3,101	0	0	0	0	-7,630	1,761	0	0	-24,520	-1,340
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	-94,493	-98,516	0	0	0	0	-80,503	32,465	0	0	-174,996	-66,051
F. NET INVESTMENT INCOME													
	19	33,966	30,999	0	0	0	0	18,601	1,209	0	0	52,567	32,208
G. OPERATING RESULTS (18 + 19)													
	20	-60,527	-67,517	0	0	0	0	-61,902	33,674	0	0	-122,429	-33,843
H. OTHERS													
Number of policies in force	21	32	61	0	0	0	0	1,157	13	0	0	1,189	74
Number of lives covered under policies in force	22	70	114	0	0	0	0	1,157	91	0	0	1,227	205
Number of claims licensed	23	66	115	0	0	0	0	36	0	0	0	102	115

ANNUAL RETURN: NOTES TO FORM 7(b)

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 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.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 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	1,262,410
2. Premium liabilities	3	577,745
3. Claim liabilities	4	2,961,552
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:

Note 1 - Breakdown of "Others"	Row No.	Amount

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 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, SINGAPORE BRANCH

Reporting Cycle: 2017 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	13,331,712	65,413,631
Claim Liabilities	40,044,554	225,825,161
Policy Liabilities	53,376,266	291,238,792

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE B

General: Singapore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	89,493,901
Less:		
Reinsurance adjustment	6	2,255,950
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
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	87,237,951
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	15,233,905
(a) Premium liability risk requirement	31	4,206,340
(b) Claim liability risk requirement	32	11,027,565
Total C1 Requirement (14 + 23 + 30)	33	15,233,905
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	800,000
(a) Specific Risk Requirement	35	400,000
(b) General Risk Requirement	36	400,000
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	4,555,348
(a) Sum of: (39 + 42)	38	4,555,348
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,555,348
Debt specific risk requirement	40	579,426
Debt general risk requirement	41	3,975,922
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-3,396,496
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,396,496
Debt specific risk requirement	45	579,426
Negative of debt general risk requirement	46	-3,975,922
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	4,578,065
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	9,933,413
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	25,167,318

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE B

General: Offshore Insurance Fund

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	268,224,306
Less:		
Reinsurance adjustment	6	9,592,986
Financial resource adjustment: (8 to 12)	7	133,330
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	133,330
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	258,497,990
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	81,965,666
(a) Premium liability risk requirement	31	20,672,212
(b) Claim liability risk requirement	32	61,293,454
Total C1 Requirement (14 + 23 + 30)	33	81,965,666
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk requirement: (38 or 43, whichever is higher)	37	15,821,254
(a) Sum of: (39 + 42)	38	15,821,254
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	15,821,254
Debt specific risk requirement	40	2,648,622
Debt general risk requirement	41	13,172,632
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-10,524,010
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-10,524,010
Debt specific risk requirement	45	2,648,622
Negative of debt general risk requirement	46	-13,172,632
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	8,428,373
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	24,249,627
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	106,215,293

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S

Reporting Cycle: 2017 12

NIL

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S

Reporting Cycle: 2017 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	357,718,207
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	11,848,936
Financial resource adjustment: (10 to 14)	9	133,330
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	133,330
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	345,735,941
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits		

of participating funds	20		0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21		345,735,941
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	131,382,611	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23		0
Total Risk Requirement of Licensed Insurer (22 to 23)	24		131,382,611
CAPITAL ADEQUACY RATIO (21/24)	25		263.15 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALT

Reporting Cycle: 2017 12

NIL