

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	5,000,000
Debt securities	1B	2	127,936,115
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,830,191
Other invested assets	1E	6	0
Investment income due or accrued		7	6
Outstanding premiums and agents' balances	1F	8	24,073,554
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,949,734
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	267,892
Other assets	1J	14	915,208
Total Assets (1 to 14)		15	170,972,700
LIABILITIES			
Policy liabilities	1K	16	66,898,111
Other liabilities:			
Outstanding claims		17	648,162
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	10,908,506
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,548,389
Others	1M	23	5,349,175
Total Liabilities (16 to 23)		24	90,352,343
SURPLUS (15 - 24)	1N	25	80,620,357

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	504,607,377
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	22,983,914
Other invested assets	1E	6	0
Investment income due or accrued		7	3,012
Outstanding premiums and agents' balances	1F	8	75,638,222
Deposits withheld by cedants		9	1,217,388
Reinsurance recoverables (on paid claims)	1G	10	2,156,287
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,802,520
Other assets	1J	14	3,311,872
Total Assets (1 to 14)		15	611,720,592
LIABILITIES			
Policy liabilities	1K	16	327,316,365
Other liabilities:			
Outstanding claims		17	3,063,729
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,135,983
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,331,470
Others	1M	23	7,773,469
Total Liabilities (16 to 23)		24	353,621,016
SURPLUS (15 - 24)	1N	25	258,099,576

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

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: 201812

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	90,101,810
Qualifying debt securities	2	37,834,305
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	127,936,115

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	412,283,119
Qualifying debt securities	2	84,537,970
Other debt securities	3	7,786,288
Total (1 to 3) = Row 2 of Form 1	4	504,607,377

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

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: 201812

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: 201812

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: 201812

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: 201812

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: 201812

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: 201812

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	9,711,075	305,381	10,016,456
Above 3 months but not exceeding 6 months	3	12,349	2,488,253	110,069	2,610,671
Above 6 months but not exceeding 12 months	4	0	4,042,405	78,193	4,120,598
Above 12 months	5	0	1,477,780	228,912	1,706,692
Gross total (2 to 5)	6	12,349	17,719,513	722,555	18,454,417
Provision for doubtful debts	7	0	54,297	78,068	132,365
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	12,349	17,665,216	644,487	18,322,052
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				4,914,212
Above 6 months but not exceeding 12 months	11				120,860
Above 12 months but not exceeding 24 months	12				690,593
Above 24 months	13				38,923
Gross total (10 to 13)	14				5,764,588
Provision for doubtful debts	15				13,086
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				5,751,502
Total (8 + 16) = Row 8 of Form 1	17				24,073,554

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: 201812

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	1,305,002	0	1,305,002
Above 3 months but not exceeding 6 months	3	0	1,497,601	0	1,497,601
Above 6 months but not exceeding 12 months	4	0	1,523,653	4,542	1,528,195
Above 12 months	5	0	606,677	26,971	633,648
Gross total (2 to 5)	6	0	4,932,933	31,513	4,964,446
Provision for doubtful debts	7	0	66,158	0	66,158
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	4,866,775	31,513	4,898,288
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				33,199,635

Above 6 months but not exceeding 12 months	11				22,172,415
Above 12 months but not exceeding 24 months	12				8,862,594
Above 24 months	13				7,634,378
Gross total (10 to 13)	14				71,869,022
Provision for doubtful debts	15				1,129,088
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				70,739,934
Total (8 + 16) = Row 8 of Form 1	17				75,638,222

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,174,351
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	1,640,654
Above 1 year but not exceeding 2 years	4	187,469
Above 2 years	5	325,388
Total (3 to 5)	6	2,153,511
Provision for doubtful reinsurance recoverables	7	203,777
Total (6 - 7) = Row 10 of Form 1	8	1,949,734

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	98,583,662
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	1,506,603
Above 1 year but not exceeding 2 years	4	128,418
Above 2 years	5	521,266
Total (3 to 5)	6	2,156,287
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,156,287

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

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: 201812

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	230,392
Balances due from overseas branches / related corporations	2	37,500
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	267,892

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	131,679
Balances due from overseas branches / related corporations	2	1,670,841
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,802,520

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	810,031
Prepayment	2	83,417
Other receivables	3	21,760
Total = Row 14 of Form 1	26	915,208

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtor	1	266,747
Prepayment	2	2,974,736
Other receivables	3	70,389
Total = Row 14 of Form 1	26	3,311,872

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	6,548,389
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	6,548,389

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,331,470
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	3,331,470

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry creditors	1	1,186,451
Provision for Corporate Tax	2	1,652,216
Net unmatched receipt	3	2,510,508
Total = Row 23 of Form 1	26	5,349,175

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Creditors	1	7,106
Net unmatched receipts	2	7,766,363
Total = Row 23 of Form 1	26	7,773,469

ANNUAL RETURN: ANNEX 1N - SURPLUS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	89,493,901
Net income	2	-8,873,544
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	80,620,357

ANNUAL RETURN: ANNEX 1N - SURPLUS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	268,224,306
Net income	2	4,875,270
Transfer (to) from head office / shareholders fund	3	-15,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	258,099,576

**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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	341,774
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	6,126,264
Unlicensed reinsurer	3	1,835,228
Total (1 to 3)	4	8,303,266

**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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,094,104
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,660,198
Unlicensed reinsurer	3	12,164,794
Total (1 to 3)	4	22,919,096

**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: 201812

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: 201812

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: 201812

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: 201812

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: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	61,794,367
Less: Outward reinsurance premiums	2B	2	27,617,137
Investment revenue	2C	3	3,193,238
Less: Investment expenses		4	0
Other income	2D	5	4,093,856
Total Income (1 to 5)		6	41,464,324
Gross claims settled	2E	7	12,621,049
Less: Reinsurance recoveries		8	4,829,629
Management expenses	2F	9	25,749,975
Distribution expenses	2G	10	-1,266,968
Increase (decrease) in net policy liabilities	2H	11	13,521,845
Provision for doubtful debts/ bad debts written off on receivables		12	-334,379
Taxation expenses		13	2,236,538
Other expenses	2I	14	2,639,437
Total Outgo (7 to 14)		15	50,337,868
Net Income (6 - 15)	2J	16	-8,873,544

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	186,581,879
Less: Outward reinsurance premiums	2B	2	50,300,293
Investment revenue	2C	3	9,054,235
Less: Investment expenses		4	0
Other income	2D	5	12,888,051
Total Income (1 to 5)		6	158,223,872
Gross claims settled	2E	7	62,232,263
Less: Reinsurance recoveries		8	10,798,883
Management expenses	2F	9	40,936,828
Distribution expenses	2G	10	21,431,922
Increase (decrease) in net policy liabilities	2H	11	36,077,573
Provision for doubtful debts/ bad debts written off on receivables		12	479,129
Taxation expenses		13	554,154
Other expenses	2I	14	2,435,616
Total Outgo (7 to 14)		15	153,348,602
Net Income (6 - 15)	2J	16	4,875,270

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	725,950
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	23,446,538
Unlicensed reinsurer	3	3,444,649
Total (1 to 3) = Row 2 of Form 2	4	27,617,137

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	8,226,776
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	14,316,639
Unlicensed reinsurer	3	27,756,878
Total (1 to 3) = Row 2 of Form 2	4	50,300,293

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

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	2,634,496	-1,017,644	947,752	2,564,604
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	28,634	0	0	28,634
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,193,238

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

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	9,868,983	-1,183,307	259,918	8,945,594
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	108,641	0	0	108,641
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				9,054,235

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Service Fee	1	3,907,957
Exchange difference	2	185,899
Total = Row 5 of Form 2	26	4,093,856

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Service Fee	1	12,880,516
Miscellaneous Income	2	7,535
Total = Row 5 of Form 2	26	12,888,051

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH****Reporting Cycle: 201812****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	12,783,308
Office rent	2	916,557
Head office / parent company expenses	3	3,147,019
Directors' fees	4	0
Audit fees	5	48,199
Managing agent's fees	6	578,122
Repairs and maintenance	7	1,144,360
Public utilities	8	0
Printing, stationery and periodicals	9	11,283
Postage, telephone and telex charges	10	156,240
Computer charges	11	1,271,063
Hire of office equipment	12	21,316
Licence and association fees	13	439,843
Advertising and subscriptions	14	759,870
Entertainment	15	48,897
Travelling expenses	16	521,176
Conference expenses	1	130,807
Professional fees	2	289,607
Handling fees	3	17,559
Miscellaneous expenses	4	3,464,749
Total = Row 9 of Form 2	27	25,749,975

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	19,323,167
Office rent	2	1,080,863
Head office / parent company expenses	3	10,233,162
Directors' fees	4	0
Audit fees	5	156,727
Managing agent's fees	6	994,517
Repairs and maintenance	7	138,128
Public utilities	8	
Printing, stationery and periodicals	9	13,865
Postage, telephone and telex charges	10	297,825
Computer charges	11	1,335,394
Hire of office equipment	12	65,001
Licence and association fees	13	268,290
Advertising and subscriptions	14	677,484
Entertainment	15	40,709
Travelling expenses	16	1,344,013
Conference expenses	1	430,226
Professional fees	2	260,541
Handling fee	3	601,333
Miscellaneous expenses	4	3,675,583
Total = Row 9 of Form 2	27	40,936,828

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	2,639,437
Total = Row 14 of Form 2	26	2,639,437

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	2,026,322
Exchange difference	2	409,294
Total = Row 14 of Form 2	26	2,435,616

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 12

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: 201812

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	111,211	4,483,181	19,974,397	11,780	1,339,926	1,166,884	3,172,552	16,993,934	0	1,725,792	4,599,802	0	0	23,319,528	53,579,459
Reinsurance business accepted -																
In Singapore	2	0	59,452	4,204,136	0	0	0	0	748,381	0	16,479	248,126	0	0	1,012,986	5,276,574
From other ASEAN countries	3	-33,589	70,829	317,908	0	0	0	0	180,981	0	89,491	92,625	0	0	363,097	718,245
From other countries	4	0	189,830	882,069	0	0	0	0	75,074	0	1,011,673	61,443	0	0	1,148,190	2,220,089
Total (2 to 4)	5	-33,589	320,111	5,404,113	0	0	0	0	1,004,436	0	1,117,643	402,194	0	0	2,524,273	8,214,908
Reinsurance business ceded -																
In Singapore	6	34,969	285,174	12,714,237	11,780	37,628	1,164,983	3,172,534	3,254,691	0	1,135,881	511,796	0	0	4,902,368	22,323,673
To other ASEAN countries	7	0	0	4,728	0	0	0	0	0	0	0	0	0	0	0	4,728
To other countries	8	24,232	112,715	2,605,448	0	0	0	0	1,456,212	0	898,110	192,019	0	0	2,546,341	5,288,736
Total (6 to 8)	9	59,201	397,889	15,324,413	11,780	37,628	1,164,983	3,172,534	4,710,903	0	2,033,991	703,815	0	0	7,448,709	27,617,137
Net premiums written (1 + 5 - 9)	10	18,421	4,405,403	10,054,097	0	1,302,298	1,901	18	13,287,467	0	809,444	4,298,181	0	0	18,395,092	34,177,230
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	32,058	3,678,136	3,668,279	2,466	356,508	37,081	21,939	9,719,826	0	1,613,347	3,324,906	0	0	14,658,079	22,454,546
Premiums earned during the period (10 + 11 - 12)	13	53,693	2,629,848	9,123,851	-2,466	1,448,987	-27,616	-21,921	7,384,900	0	3,153,172	1,311,947	0	0	11,850,019	25,054,395
B. CLAIMS																
Gross claims settled																
Direct business	14	0	2,116,361	3,924,179	283,156	1,301,061	289,292	1,039,365	3,104,768	-1,200	53,269	40,408	0	0	3,197,245	12,150,659
Reinsurance business accepted -																
In Singapore	15	0	0	14,118	0	0	0	0	4,478	0	454	0	0	0	4,932	19,050
From other ASEAN countries	16	0	588	0	0	0	0	0	0	0	0	0	0	0	0	588
From other countries	17	0	8,268	433,181	0	2,250	0	0	5,814	0	1,239	0	0	0	7,053	450,752
Total (15 to 17)	18	0	8,856	447,299	0	2,250	0	0	10,292	0	1,693	0	0	0	11,985	470,390
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	2,950,528	0	91,709	289,292	1,039,369	177,271	0	28,517	0	0	0	205,788	4,576,686
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	65,761	191,922	0	0	0	0	-4,740	0	0	0	0	0	-4,740	252,943
Total (19 to 21)	22	0	65,761	3,142,450	0	91,709	289,292	1,039,369	172,531	0	28,517	0	0	0	201,048	4,829,629
Net claims settled (14 + 18 - 22)	23	0	2,059,456	1,229,028	283,156	1,211,602	0	-4	2,942,529	-1,200	26,445	40,408	0	0	3,008,182	7,791,420
Claims liabilities at end of period	24	3,213,295	8,034,972	5,687,811	76,148	2,325,159	24,009	52	22,885,607	0	1,274,923	921,589	0	0	25,082,119	44,443,565
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	-391,541	1,604,643	1,648,841	-326,939	1,468,789	-1,807	-2	9,950,277	-1,200	-1,490,773	-269,858	0	0	8,188,446	12,190,430
C. MANAGEMENT EXPENSES																
Management Expenses	27	32,345	2,001,552	10,575,333	4,909	558,353	486,245	1,322,016	7,499,998	0	1,184,871	2,084,353	0	0	10,769,222	25,749,975
D. DISTRIBUTION EXPENSES																
Commissions	28	8,462	878,828	4,304,752	1,178	141,867	523,800	390,804	2,556,406	0	70,029	462,065	0	0	3,088,500	9,338,191
Reinsurance commissions	29	9,287	20,367	7,655,447	3,887	7,383	619,812	1,464,324	718,195	0	62,719	43,738	0	0	824,652	10,605,159
Net commissions incurred (28 - 29)	30	-825	858,461	-3,350,695	-2,709	134,484	-96,012	-1,073,520	1,838,211	0	7,310	418,327	0	0	2,263,848	-1,266,968

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	413,714	-1,834,808	250,372	322,273	-712,639	-416,042	-270,415	-11,903,586	1,200	3,451,764	-920,875	0	0	-9,371,497	-11,619,042
F. NET INVESTMENT INCOME	33	4,011	248,211	1,311,441	609	69,241	60,299	163,942	930,070	0	146,935	258,479	0	0	1,335,484	3,193,238
G. OPERATING RESULT (32 + 33)	34	417,725	-1,586,597	1,561,813	322,882	-643,398	-355,743	-106,473	-10,973,516	1,200	3,598,699	-662,396	0	0	-8,036,013	-8,425,804

**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: 2018 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	1,652,536	6,204,770	2,708,890	932,238	11,498,434
Reinsurance business accepted -						
In Singapore	2	222,599	177	3,765,289	119,054	4,107,119
From other ASEAN countries	3	964,149	2,334,540	45,243,221	13,004,203	61,546,113
From other countries	4	2,734,735	6,355,850	83,443,104	16,896,524	109,430,213
Total (2 to 4)	5	3,921,483	8,690,567	132,451,614	30,019,781	175,083,445
Reinsurance business ceded -						
In Singapore	6	605,512	2,009	0	118,339	725,860
To other ASEAN countries	7	24,613	-4,264	3,094,271	102,102	3,216,722
To other countries	8	102,056	104,094	44,584,892	1,566,669	46,357,711
Total (6 to 8)	9	732,181	101,839	47,679,163	1,787,110	50,300,293
Net premiums written (1 + 5 - 9)	10	4,841,838	14,793,498	87,481,341	29,164,909	136,281,586
Premium liabilities at beginning of period	11	876,919	3,483,175	47,068,006	13,985,531	65,413,631
Premium liabilities at end of period	12	2,664,375	5,497,781	49,657,552	10,202,388	68,022,096
Premiums earned during the period (10 + 11 - 12)	13	3,054,382	12,778,892	84,891,795	32,948,052	133,673,121
B. CLAIMS						
Gross claims settled						
Direct business	14	155,593	1,289,121	649,051	0	2,093,765
Reinsurance business accepted -						
In Singapore	15	76,161	19,637	271,423	0	367,221
From other ASEAN countries	16	123,153	238,576	8,317,666	1,025,805	9,705,200
From other countries	17	1,153,445	3,042,836	37,965,764	7,904,032	50,066,077
Total (15 to 17)	18	1,352,759	3,301,049	46,554,853	8,929,837	60,138,498
Recoveries from reinsurance business ceded - In Singapore	19	116,930	0	0	0	116,930
To other ASEAN countries	20	0	21,858	45,130	0	66,988
To other countries	21	143,143	196,165	10,242,834	32,823	10,614,965
Total (19 to 21)	22	260,073	218,023	10,287,964	32,823	10,798,883
Net claims settled (14 + 18 - 22)	23	1,248,279	4,372,147	36,915,940	8,897,014	51,433,380
Claims liabilities at end of period	24	8,069,590	32,581,972	134,784,277	83,858,430	259,294,269
Claims liabilities at beginning of period	25	6,503,272	20,997,851	122,578,614	75,745,424	225,825,161
Net claims incurred (23 + 24 - 25)	26	2,814,597	15,956,268	49,121,603	17,010,020	84,902,488
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,222,963	3,268,098	29,654,768	6,790,999	40,936,828
D. DISTRIBUTION EXPENSES						
Commissions	28	1,195,757	3,465,972	21,213,762	6,335,742	32,211,233
Reinsurance commissions	29	118,354	2,485	10,235,131	423,341	10,779,311

Net commissions incurred (28 - 29)	30	1,077,403	3,463,487	10,978,631	5,912,401	21,431,922
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-2,060,581	-9,908,961	-4,863,207	3,234,632	-13,598,117
F. NET INVESTMENT INCOME						
	33	270,490	722,824	6,558,916	1,502,005	9,054,235
G. OPERATING RESULT (32 + 33)	34	-1,790,091	-9,186,137	1,695,709	4,736,637	-4,543,882

ANNUAL RETURN: NOTES TO FORM 6

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 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: 2018 12

SIF - Marine Cargo:

Negative Reinsurance business accepted driven by reversal of booking of one policy which belongs to OIF.

SIF - Motor and Personal Accident

Negative net earned premium is due to premium being net retention, which AGCS earns reinsurance commission and is being deferred.

SIF - Health

Negative net earned premium is due to premium being net retention, which AGCS earns reinsurance commission and is being deferred.

Negative net claims settled is driven by revaluation differences.

SIF - Bonds

Negative net claims settled driven by prior year claims recovery paid by installments of SGD100 per month.

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

1874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

ting Cycle: 2018 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	1,554,656	1,617,896	0	0	0	0	1,165,025	1,859	0	0	2,719,681	1,619,755
Reinsurance ceded	2	1,554,656	1,617,878	0	0	0	0	1,164,983	0	0	0	2,719,639	1,617,878
Net premiums written (1 - 2)	3	0	18	0	0	0	0	42	1,859	0	0	42	1,877
Premium liabilities at beginning of period	4	0	0	0	0	0	0	1,323	6,241	0	0	1,323	6,241
Premium liabilities at end of period	5	21,939	0	0	0	0	0	32,212	4,869	0	0	54,151	4,869
Premium earned during the period (3 + 4 - 5)	6	-21,939	18	0	0	0	0	-30,847	3,231	0	0	-52,786	3,249
B. CLAIMS													
Gross claims settled	7	297,027	742,338	0	0	0	0	289,292	0	0	0	586,319	742,338
Reinsurance recoveries	8	297,027	742,342	0	0	0	0	289,292	0	0	0	586,319	742,342
Net claims settled (7 - 8)	9	0	-4	0	0	0	0	0	0	0	0	0	-4
Claim liabilities at end of period	10	37	15	0	0	0	0	24,009	0	0	0	24,046	15
Claim liabilities at beginning of period	11	9	41	0	0	0	0	25,816	0	0	0	25,825	41
Net claims incurred (9 + 10 - 11)	12	28	-30	0	0	0	0	-1,807	0	0	0	-1,779	-30
C. MANAGEMENT EXPENSES													
Management expenses	13	647,832	674,184	0	0	0	0	485,470	775	0	0	1,133,302	674,959
D. DISTRIBUTION EXPENSES													
Commissions	14	208,914	181,890	0	0	0	0	523,617	183	0	0	732,531	182,073
Reinsurance commissions	15	726,169	738,155	0	0	0	0	619,812	0	0	0	1,345,981	738,155
Net commissions incurred (14 - 15)	16	-517,255	-556,265	0	0	0	0	-96,195	183	0	0	-613,450	-556,082
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	-152,544	-117,871	0	0	0	0	-418,315	2,273	0	0	-570,859	-115,598
F. NET INVESTMENT INCOME													
	19	80,337	83,605	0	0	0	0	60,203	96	0	0	140,540	83,701
G. OPERATING RESULTS (18 + 19)													
	20	-72,207	-34,266	0	0	0	0	-358,112	2,369	0	0	-430,319	-31,897
H. OTHERS													
Number of policies in force	21	460	152	0	0	0	0	6,172	4	0	0	6,632	156
Number of lives covered under policies in force	22	588	253	0	0	0	0	6,172	22	0	0	6,760	275
Number of claims licensed	23	494	1,046	0	0	0	0	925	0	0	0	1,419	1,046

ANNUAL RETURN: NOTES TO FORM 7(b)

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 12

NIL

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

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 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	22,454,546	68,022,096
Claim Liabilities	44,443,587	259,294,269
Policy Liabilities	66,898,133	327,316,365

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY SE, SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 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	80,620,357
Less:		
Reinsurance adjustment	6	2,365,511
Financial resource adjustment: (8 to 12)	7	267,892
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	267,892
(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	77,986,954
(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	19,967,093
(a) Premium liability risk requirement	31	7,549,687
(b) Claim liability risk requirement	32	12,417,406
Total C1 Requirement (14 + 23 + 30)	33	19,967,093
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	4,522,623
(a) Sum of: (39 + 42)	38	4,522,623
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,522,623
Debt specific risk requirement	40	526,123
Debt general risk requirement	41	3,996,500
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-3,470,377
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-3,470,377
Debt specific risk requirement	45	526,123
Negative of debt general risk requirement	46	-3,996,500
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	103,039
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	5,813,397
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	11,239,059
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	4,978,162
Total C3 Requirement (54 to 60)	61	4,978,162
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	36,184,314

**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: 2018 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	258,099,576
Less:		
Reinsurance adjustment	6	10,229,619
Financial resource adjustment: (8 to 12)	7	1,802,520
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,802,520
(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	246,067,437
(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	91,994,226
(a) Premium liability risk requirement	31	21,348,639
(b) Claim liability risk requirement	32	70,645,587
Total C1 Requirement (14 + 23 + 30)	33	91,994,226
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	15,795,240
(a) Sum of: (39 + 42)	38	15,795,240
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	15,795,240
Debt specific risk requirement	40	1,760,612
Debt general risk requirement	41	14,034,628
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-12,274,016
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-12,274,016
Debt specific risk requirement	45	1,760,612
Negative of debt general risk requirement	46	-14,034,628
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	8,161,757
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	23,956,997
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	115,951,223

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S

Reporting Cycle: 2018 12

NIL

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

I874G ALLIANZ GLOBAL CORPORATE & SPECIALTY S

Reporting Cycle: 2018 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	338,719,933
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	12,595,130
Financial resource adjustment: (10 to 14)	9	2,070,412
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	2,070,412
(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	324,054,391
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		324,054,391
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	152,135,537	
(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		152,135,537
CAPITAL ADEQUACY RATIO (21/24)	25		213.00 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I874G ALLIANZ GLOBAL CORPORATE & SPECIALT

Reporting Cycle: 2018 12

NIL