

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	13,751,838
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,646,311
Other invested assets	1E	6	0
Investment income due or accrued		7	18,228
Outstanding premiums and agents' balances	1F	8	429,667
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	89,767
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	622,517
Total Assets (1 to 14)		15	24,558,328
LIABILITIES			
Policy liabilities	1K	16	7,928,808
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	294,083
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	17,879
Others	1M	23	680,000
Total Liabilities (16 to 23)		24	8,920,770
SURPLUS (15 - 24)	1N	25	15,637,558

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	33,066,955
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	29,366,830
Other invested assets	1E	6	0
Investment income due or accrued		7	48,242
Outstanding premiums and agents' balances	1F	8	6,359,194
Deposits withheld by cedants		9	5,593,624
Reinsurance recoverables (on paid claims)	1G	10	30,521
Income tax recoverables		11	0
Fixed assets	1H	12	90,118
Inter-fund balances and intra group balances (due from)	1I	13	17,879
Other assets	1J	14	3,597,914
Total Assets (1 to 14)		15	78,171,277
LIABILITIES			
Policy liabilities	1K	16	51,730,876
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,650,399
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,485,050
Others	1M	23	1,952,424
Total Liabilities (16 to 23)		24	56,818,749
SURPLUS (15 - 24)	1N	25	21,352,528

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore 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 1A - INVESTMENT IN EQUITY SECURITIES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	6,839,796
Qualifying debt securities	2	6,912,042
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	13,751,838

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	11,743,288
Qualifying debt securities	2	21,323,667
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	33,066,955

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

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

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

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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

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

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	436,458
Above 6 months but not exceeding 12 months	3	-6,875
Above 12 months but not exceeding 24 months	4	39,084
Above 24 months	5	0
Gross total (2 to 5)	6	468,667
Provision for doubtful debts	7	39,000
Total (6 - 7) = Row 8 of Form 1	8	429,667

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
Bad debts written off during the year	1	4,921
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	6,774,627
Above 6 months but not exceeding 12 months	3	-410,284
Above 12 months but not exceeding 24 months	4	49,034
Above 24 months	5	69,817
Gross total (2 to 5)	6	6,483,194
Provision for doubtful debts	7	124,000
Total (6 - 7) = Row 8 of Form 1	8	6,359,194

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	521,540
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	91,928
Above 1 year but not exceeding 2 years	4	39,802
Above 2 years	5	96,037
Total (3 to 5)	6	227,767
Provision for doubtful reinsurance recoverables	7	138,000
Total (6 - 7) = Row 10 of Form 1	8	89,767

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	15,449,347
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	30,521
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	30,521
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	30,521

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	59,248
Other fixed assets	3	30,870
Total (1 to 3) = Row 12 of Form 1	4	90,118

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	17,879
Total (1 to 3) = Row 13 of Form 1	4	17,879

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Undue instalments	1	601,875
Claims fund	2	20,642
Total = Row 14 of Form 1	26	622,517

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental Deposits	1	91,406
Miscellaneous Deposits	2	11,540
Prepaid Expenses	3	3,357
Input Tax	4	13,670
Undue Instalments	5	2,997,702
Claims Fund	6	480,239
Total = Row 14 of Form 1	26	3,597,914

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore 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	17,879
Total (1 to 3) = Row 22 of Form 1	4	17,879

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,485,050
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	1,485,050

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	680,000
Total = Row 23 of Form 1	26	680,000

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Operating Expenses	1	1,052,424
Provision for Taxation	2	900,000
Total = Row 23 of Form 1	26	1,952,424

ANNUAL RETURN: ANNEX 1N - SURPLUS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	13,784,069
Net income	2	1,853,489
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,637,558

ANNUAL RETURN: ANNEX 1N - SURPLUS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	15,332,816
Net income	2	6,019,712
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,352,528

**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**

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	346,754
Unregistered reinsurer	3	0
Total (1 to 3)	4	346,754

**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**

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	101,632
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	219,872
Unregistered reinsurer	3	1,467,833
Total (1 to 3)	4	1,789,337

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle 2005 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,450,981
Less: Outward reinsurance premiums	2B	2	834,241
Investment revenue	2C	3	175,837
Less: Investment expenses		4	0
Other income	2D	5	21,721
Total Income (1 to 5)		6	3,814,298
Gross claims settled	2E	7	1,567,972
Less: Reinsurance recoveries		8	1,078,238
Management expenses	2F	9	392,711
Distribution expenses	2G	10	612,756
Increase (decrease) in net policy liabilities	2H	11	(29,561)
Provision for doubtful debts/ bad debts written off on receivables		12	65,169
Taxation expenses		13	430,000
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	1,960,809
Net Income (6 - 15)	2J	16	1,853,489

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	37,918,659
Less: Outward reinsurance premiums	2B	2	8,527,594
Investment revenue	2C	3	1,366,681
Less: Investment expenses		4	0
Other income	2D	5	579,132
Total Income (1 to 5)		6	31,336,878
Gross claims settled	2E	7	18,222,994
Less: Reinsurance recoveries		8	4,014,271
Management expenses	2F	9	3,451,177
Distribution expenses	2G	10	5,341,598
Increase (decrease) in net policy liabilities	2H	11	1,354,948
Provision for doubtful debts/ bad debts written off on receivables		12	(175,079)
Taxation expenses		13	1,012,000
Other expenses	2I	14	123,799
Total Outgo (7 to 14)		15	25,317,166
Net Income (6 - 15)	2J	16	6,019,712

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	123
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	833,995
Unregistered reinsurer	3	123
Total (1 to 3) = Row 2 of Form 2	4	834,241

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,160,276
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,295,327
Unregistered reinsurer	3	2,071,991
Total (1 to 3) = Row 2 of Form 2	4	8,527,594

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	430,856	-88,501	-325,200	17,155
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	158,682	0	0	158,682
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				175,837

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,058,113	-39,157	-459,265	559,691
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	588,861	0	185,979	774,840
Other invested assets	6	32,150	0	0	32,150
Total (1 to 6) = Row 3 of Form 2	7				1,366,681

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Gain on foreign currency translations	1	21,721
Total = Row 5 of Form 2	26	21,721

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on reserve released	1	1,179
Service fee from Ultimate Holding Company	2	199,548
Gain on foreign currency translations	3	301,602
Others	4	76,803
Total = Row 5 of Form 2	26	579,132

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	207,656
Office rent	2	24,446
Head office / parent company expenses	3	82,703
Directors' fees	4	0
Audit fees	5	4,355
Managing agent's fees	6	0
Repairs and maintenance	7	329
Public utilities	8	2,234
Printing, stationery and periodicals	9	4,108
Postage, telephone and telex charges	10	4,487
Computer charges	11	6,290
Hire of office equipment	12	279
Licence and association fees	13	2,387
Advertising and subscriptions	14	2,823
Entertainment	15	2,109
Travelling expenses	16	13,784
Professional fees	1	20,919
Car expenses	2	2,842
Donations	3	2,836
Removal cost	4	132
Insurance	5	5,933
Bank charges, stamp duties and sundries	6	1,866
Non-claimable input tax	7	193
Total = Row 9 of Form 2	27	392,711

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,769,059
Office rent	2	208,263
Head office / parent company expenses	3	704,562
Directors' fees	4	0
Audit fees	5	37,100
Managing agent's fees	6	0
Repairs and maintenance	7	2,799
Public utilities	8	19,028
Printing, stationery and periodicals	9	34,997
Postage, telephone and telex charges	10	38,224
Computer charges	11	53,588
Hire of office equipment	12	2,376
Licence and association fees	13	20,338
Advertising and subscriptions	14	24,053
Entertainment	15	17,968
Travelling expenses	16	117,427
Professional fees	1	178,212
Survey fees	2	107,299
Car expenses	3	24,210
Donations	4	24,164
Removal cost	5	1,124
Insurance	6	50,542
Bank charges, stamp duties and sundries	7	8,801
Non-claimable input tax	8	1,643
Premium taxes and levy	9	5,400
Total = Row 9 of Form 2	27	3,451,177

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	123,799
Total = Row 14 of Form 2	26	123,799

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

NIL

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	275,118	1,453,696	587,171	0	0	0	0	57,242	0	1,474,781	600,973	0	2,000	2,134,996	4,450,981
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	275,118	1,453,696	587,171	0	0	0	0	57,242	0	1,474,781	600,973	0	2,000	2,134,996	4,450,981
Reinsurance business ceded -																
In Singapore	6	0	123	0	0	0	0	0	0	0	0	0	0	0	0	123
To other ASEAN countries	7	0	122	0	0	0	0	0	0	0	0	0	0	0	0	122
To other countries	8	20,942	491,398	72,096	0	0	0	0	2,869	0	210,243	36,356	0	92	249,560	833,996
Total (6 to 8)	9	20,942	491,643	72,096	0	0	0	0	2,869	0	210,243	36,356	0	92	249,560	834,241
Net premiums written (1 + 5 - 9)	10	254,176	962,053	515,075	0	0	0	0	54,373	0	1,264,538	564,617	0	1,908	1,885,436	3,616,740
Premium liabilities at beginning of period	11	56,646	581,172	255,432	0	0	3,296	0	105,823	0	2,440,047	249,215	0	0	2,795,085	3,691,631
Premium liabilities at end of period	12	68,780	395,872	244,174	0	0	0	0	114,638	0	2,350,110	292,155	0	22	2,756,925	3,465,751
Premiums earned during the period (10 + 11 - 12)	13	242,042	1,147,353	526,333	0	0	3,296	0	45,558	0	1,354,475	521,677	0	1,886	1,923,596	3,842,620
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	587,626	879,709	4,271	0	0	0	0	32,910	0	57,811	5,645	0	0	96,366	1,567,972
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	587,626	879,709	4,271	0	0	0	0	32,910	0	57,811	5,645	0	0	96,366	1,567,972
Recoveries from reinsurance business ceded -																
In Singapore	19	0	67,978	0	0	0	0	0	0	0	0	0	0	0	0	67,978
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	500,804	509,456	0	0	0	0	0	0	0	0	0	0	0	0	1,010,260
Total (19 to 21)	22	500,804	577,434	0	0	0	0	0	0	0	0	0	0	0	0	1,078,238
Net claims settled (14 + 18 - 22)	23	86,822	302,275	4,271	0	0	0	0	32,910	0	57,811	5,645	0	0	96,366	489,734
Claims liabilities at end of period	24	259,648	2,460,100	33,708	0	0	0	0	458,569	0	916,143	334,889	0	0	1,709,601	4,463,057
Claims liabilities at beginning of period	25	188,809	2,241,335	161,788	0	0	0	0	456,763	0	532,103	685,940	0	0	1,674,806	4,266,738
Net claims incurred (23 + 24 - 25)	26	157,661	521,040	(123,809)	0	0	0	0	34,716	0	441,851	(345,406)	0	0	131,161	686,053
C. MANAGEMENT EXPENSES																
Management Expenses	27	25,088	136,696	50,802	0	0	0	0	4,712	0	129,030	46,171	0	212	180,125	392,711
D. DISTRIBUTION EXPENSES																
Commissions	28	86,132	279,671	38,762	0	0	0	0	6,215	0	106,761	172,405	0	0	285,381	689,946
Reinsurance commissions	29	0	77,190	0	0	0	0	0	0	0	0	0	0	0	0	77,190
Net commissions incurred (28 - 29)	30	86,132	202,481	38,762	0	0	0	0	6,215	0	106,761	172,405	0	0	285,381	612,756
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(26,839)	287,136	560,578	0	0	3,296	0	(85)	0	676,833	648,507	0	1,674	1,326,929	2,151,100
F. NET INVESTMENT INCOME																
	33	6,050	30,692	37,541	0	0	0	0	1,468	0	61,843	38,280	0	(37)	101,554	175,837
G. OPERATING RESULT (32 + 33)																
	34	(20,789)	317,828	598,119	0	0	3,296	0	1,383	0	738,676	686,787	0	1,637	1,428,483	2,326,937

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	411,122	798,483	79,767	79,767	1,369,139
From other ASEAN countries	3	1,219,057	1,852,499	5,633,093	9,815,328	18,519,977
From other countries	4	2,774,822	1,041,805	8,127,207	6,085,709	18,029,543
Total (2 to 4)	5	4,405,001	3,692,787	13,840,067	15,980,804	37,918,659
Reinsurance business ceded -						
In Singapore	6	64,839	152,498	262,384	393,575	873,296
To other ASEAN countries	7	0	0	181,709	511,913	693,622
To other countries	8	671,480	351,324	2,271,255	3,666,617	6,960,676
Total (6 to 8)	9	736,319	503,822	2,715,348	4,572,105	8,527,594
Net premiums written (1 + 5 - 9)	10	3,668,682	3,188,965	11,124,719	11,408,699	29,391,065
Premium liabilities at beginning of period	11	1,077,956	1,410,145	4,756,836	11,654,764	18,899,701
Premium liabilities at end of period	12	1,010,567	1,171,557	5,399,686	10,608,747	18,190,557
Premiums earned during the period (10 + 11 - 12)	13	3,736,071	3,427,553	10,481,869	12,454,716	30,100,209
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	220,045	6,661,538	0	1,868	6,883,451
From other ASEAN countries	16	719,612	1,424,444	2,888,061	742,085	5,774,202
From other countries	17	1,197,214	2,720,558	11,731	1,635,838	5,565,341
Total (15 to 17)	18	2,136,871	10,806,540	2,899,792	2,379,791	18,222,994
Recoveries from reinsurance business ceded -						
In Singapore	19	29,664	53,855	0	0	83,519
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	406,033	3,388,833	0	135,886	3,930,752
Total (19 to 21)	22	435,697	3,442,688	0	135,886	4,014,271
Net claims settled (14 + 18 - 22)	23	1,701,174	7,363,852	2,899,792	2,243,905	14,208,723
Claims liabilities at end of period	24	2,866,615	5,010,046	3,046,984	22,616,674	33,540,319
Claims liabilities at beginning of period	25	3,545,967	6,259,088	2,286,249	19,384,923	31,476,227
Net claims incurred (23 + 24 - 25)	26	1,021,822	6,114,810	3,660,527	5,475,656	16,272,815
C. MANAGEMENT EXPENSES						
Management Expenses	27	397,310	327,202	1,304,253	1,422,412	3,451,177
D. DISTRIBUTION EXPENSES						
Commissions	28	954,045	797,877	1,789,356	2,010,615	5,551,893
Reinsurance commissions	29	43,418	0	95,435	71,442	210,295
Net commissions incurred (28 - 29)	30	910,627	797,877	1,693,921	1,939,173	5,341,598
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,406,312	(3,812,336)	3,823,168	3,617,475	5,034,619
F. NET INVESTMENT INCOME						
	33	198,771	164,762	538,008	465,140	1,366,681
G. OPERATING RESULT (32 + 33)	34	1,605,083	(3,647,574)	4,361,176	4,082,615	6,401,300

ANNUAL RETURN: NOTES TO FORM 6

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

Management Expenses:

Management expenses are allocated to the various classes of business based on the proportion of gross written premium.

Net Investment Income:

Net investment income are allocated to the various classes of business based on the proportion of net written 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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

Management Expenses:

Management expenses are allocated to the various classes of business based on the proportion of gross written premium.

Net Investment Income:

Net investment income are allocated to the various classes of business based on the proportion of net written 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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2005**

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

Description	Row No.	Amount '000 (in foreign currency) POUND STERLING
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	27,672
2. Premium liabilities	3	25,767
3. Claim liabilities	4	48,230
Shareholders fund		
1. Paid-up capital	5	201,848
2. Unappropriated profits (losses)	6	100,353
3. Reserves - Capital	7	270,300
General	8	0
Others*	9	76,014
Total (5 to 9)	10	648,515

ANNUAL RETURN: NOTES TO FORM 10

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Revaluation Reserve	1	76,014
-	2	0
-	3	0
-	4	0
-	5	0
-	6	0
-	7	0
-	8	0
-	9	0
-	10	0
-	11	0
-	12	0
-	13	0
-	14	0
-	15	0
-	16	0
-	17	0
-	18	0
-	19	0
-	20	0
Total		76,014

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 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	3,465,750	18,190,557
Claim Liabilities	4,463,057	33,540,319
Policy Liabilities	7,928,807	51,730,876

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

NIL

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	15,637,558
Less:		
Reinsurance adjustment	6	86,689
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	15,550,869
(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	2,349,993
(a) Premium liability risk requirement	31	1,073,236
(b) Claim liability risk requirement	32	1,276,757
Total C1 Requirement (14 + 23 + 30)	33	2,349,993
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	319,683
(a) Sum of: (39 + 42)	38	319,683
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	319,683
Debt specific risk requirement	40	77,208
Debt general risk requirement	41	242,475
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-165,267
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-165,267
Debt specific risk requirement	45	77,208
Negative of debt general risk requirement	46	-242,475
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	113,939
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	433,622
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	2,783,615

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	21,352,528
Less:		
Reinsurance adjustment	6	1,522,801
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	19,829,727
(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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
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	0

(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
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	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
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	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	36,990,086
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	1,609,490
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	35,380,596
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	35,380,596
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,783,615
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	2,783,615
CAPITAL ADEQUACY RATIO (21/24)	25	1271.03 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2005 12

NIL