

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	16,281,164
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,084,289
Other invested assets	1E	6	0
Investment income due or accrued		7	22,678
Outstanding premiums and agents' balances	1F	8	226,858
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	86,142
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	155,594
Total Assets (1 to 14)		15	25,856,725
LIABILITIES			
Policy liabilities	1K	16	5,736,188
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	857,255
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	198,498
Others	1M	23	750,000
Total Liabilities (16 to 23)		24	7,541,941
SURPLUS (15 - 24)	1N	25	18,314,784

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	30,301,860
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	34,515,863
Other invested assets	1E	6	0
Investment income due or accrued		7	90,671
Outstanding premiums and agents' balances	1F	8	4,737,726
Deposits withheld by cedants		9	7,534,688
Reinsurance recoverables (on paid claims)	1G	10	696,210
Income tax recoverables		11	0
Fixed assets	1H	12	74,242
Inter-fund balances and intra group balances (due from)	1I	13	4,503,944
Other assets	1J	14	2,166,317
Total Assets (1 to 14)		15	84,621,521
LIABILITIES			
Policy liabilities	1K	16	46,910,207
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,708,900
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,778,798
Total Liabilities (16 to 23)		24	52,397,905
SURPLUS (15 - 24)	1N	25	32,223,616

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 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: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	7,864,521
Qualifying debt securities	2	8,416,643
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	16,281,164

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	10,711,485
Qualifying debt securities	2	19,590,375
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	30,301,860

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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	183,539
Above 6 months but not exceeding 12 months	3	43,319
Above 12 months but not exceeding 24 months	4	17,996
Above 24 months	5	0
Gross total (2 to 5)	6	244,854
Provision for doubtful debts	7	17,996
Total (6 - 7) = Row 8 of Form 1	8	226,858

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: 2006 12

Description	Row No.	Amount
Bad debts written off during the year	1	67,714
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	4,667,009
Above 6 months but not exceeding 12 months	3	70,717
Above 12 months but not exceeding 24 months	4	28,925
Above 24 months	5	7,165
Gross total (2 to 5)	6	4,773,816
Provision for doubtful debts	7	36,090
Total (6 - 7) = Row 8 of Form 1	8	4,737,726

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: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	176,192
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	86,142
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	61,658
Total (3 to 5)	6	147,800
Provision for doubtful reinsurance recoverables	7	61,658
Total (6 - 7) = Row 10 of Form 1	8	86,142

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	14,262,822
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	696,210
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	696,210
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	696,210

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	24,881
Other fixed assets	3	49,361
Total (1 to 3) = Row 12 of Form 1	4	74,242

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	4,087,392
Balances due from overseas branches / related corporations	2	218,054
Balances due from other insurance funds established and maintained under the Act	3	198,498
Total (1 to 3) = Row 13 of Form 1	4	4,503,944

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Undue instalments	1	135,284
Claim Funds	2	20,310
Total = Row 14 of Form 1	26	155,594

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental Deposits	1	86,983
Miscellaneous Deposits	2	18,290
Prepaid Expenses	3	30,701
Input Tax	4	6,162
Undue Instalments	5	1,527,452
Claims Fund	6	496,729
Total = Row 14 of Form 1	26	2,166,317

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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	198,498
Total (1 to 3) = Row 22 of Form 1	4	198,498

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

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	750,000
Total = Row 23 of Form 1	26	750,000

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Operating Expenses	1	1,485,927
Provision for Taxation	2	1,292,871
Total = Row 23 of Form 1	26	2,778,798

ANNUAL RETURN: ANNEX 1N - SURPLUS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	15,637,558
Net income	2	2,677,226
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,314,784

ANNUAL RETURN: ANNEX 1N - SURPLUS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	21,352,528
Net income	2	10,871,088
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	32,223,616

**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: 2006 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	448,570
Unregistered reinsurer	3	0
Total (1 to 3)	4	448,570

**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: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	402,773
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,893,315
Unregistered reinsurer	3	691,707
Total (1 to 3)	4	2,987,795

**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: 2006 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: 2006 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: 2006 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: 2006 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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Software	1	4,512

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 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,227,238
Less: Outward reinsurance premiums	2B	2	2,814,391
Investment revenue	2C	3	710,389
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	3,123,236
Gross claims settled	2E	7	1,283,698
Less: Reinsurance recoveries		8	225,265
Management expenses	2F	9	405,829
Distribution expenses	2G	10	494,424
Increase (decrease) in net policy liabilities	2H	11	(2,192,620)
Provision for doubtful debts/ bad debts written off on receivables		12	(70,056)
Taxation expenses		13	750,000
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	446,010
Net Income (6 - 15)	2J	16	2,677,226

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	42,619,702
Less: Outward reinsurance premiums	2B	2	15,873,897
Investment revenue	2C	3	313,550
Less: Investment expenses		4	0
Other income	2D	5	58,279
Total Income (1 to 5)		6	27,117,634
Gross claims settled	2E	7	16,635,934
Less: Reinsurance recoveries		8	6,443,886
Management expenses	2F	9	4,639,662
Distribution expenses	2G	10	5,082,736
Increase (decrease) in net policy liabilities	2H	11	(4,820,669)
Provision for doubtful debts/ bad debts written off on receivables		12	(20,195)
Taxation expenses		13	1,127,000
Other expenses	2I	14	45,964
Total Outgo (7 to 14)		15	16,246,546
Net Income (6 - 15)	2J	16	10,871,088

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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	2,814,391
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	2,814,391

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	987,537
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	11,599,272
Unregistered reinsurer	3	3,287,088
Total (1 to 3) = Row 2 of Form 2	4	15,873,897

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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	495,483	700	-82,875	413,308
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	297,081	0	0	297,081
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				710,389

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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	1,063,655	218,509	-708,850	573,314
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,432,520	0	-1,692,284	-259,764
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				313,550

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on reserve released	1	340
Service fee from Ultimate Holding Company	2	11,275
Gain on foreign currency translations	3	5,468
Others41196	4	41,196
Total = Row 5 of Form 2	26	58,279

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	240,575
Office rent	2	15,384
Head office / parent company expenses	3	58,841
Directors' fees	4	0
Audit fees	5	5,047
Managing agent's fees	6	0
Repairs and maintenance	7	656
Public utilities	8	3,431
Printing, stationery and periodicals	9	5,032
Postage, telephone and telex charges	10	4,001
Computer charges	11	6,163
Hire of office equipment	12	330
Licence and association fees	13	3,334
Advertising and subscriptions	14	4,203
Entertainment	15	2,778
Travelling expenses	16	14,703
Professional Fees	1	7,928
Car Expenses	2	3,739
Donations	3	55
Removal cost	4	25
Insurance	5	4,535
Bank charges, stamp duties and sundries	6	2,009
Non-claimable input tax	7	67
Service Fees	8	9,442
Total Realised Loss	9	4,576
Total Unrealised Loss	10	8,975
Total = Row 9 of Form 2	27	405,829

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,961,503
Office rent	2	125,429
Head office / parent company expenses	3	479,750
Directors' fees	4	0
Audit fees	5	41,153
Managing agent's fees	6	0
Repairs and maintenance	7	5,349
Public utilities	8	27,971
Printing, stationery and periodicals	9	41,030
Postage, telephone and telex charges	10	32,625
Computer charges	11	50,251
Hire of office equipment	12	2,695
Licence and association fees	13	27,182
Advertising and subscriptions	14	34,266
Entertainment	15	22,654
Travelling expenses	16	119,882
Professional fees	1	64,642
Survey fees	2	233,888
Car expenses	3	30,489
Donations	4	445
Removal cost	5	204
Insurance	6	36,978
Bank charges, stamp duties and sundries	7	88,425
Non-claimable input tax	8	543
Premium taxes and levy	9	500
Total Realised Loss	10	1,211,808
Total = Row 9 of Form 2	27	4,639,662

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	45,964
Total = Row 14 of Form 2	26	45,964

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 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	422,801	2,125,974	699,286	0	0	(5,600)	0	69,514	0	1,868,359	24,892	0	0	1,962,765	5,205,226
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	3,570	0	0	0	0	0	0	1,844	0	16,598	0	0	0	18,442	22,012
Total (2 to 4)	5	426,371	2,125,974	699,286	0	0	(5,600)	0	71,358	0	1,884,957	24,892	0	0	1,981,207	5,227,238
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	142,104	2,312,882	80,744	0	0	0	0	26,089	0	245,815	6,757	0	0	278,661	2,814,391
Total (6 to 8)	9	142,104	2,312,882	80,744	0	0	0	0	26,089	0	245,815	6,757	0	0	278,661	2,814,391
Net premiums written (1 + 5 - 9)	10	284,267	(186,908)	618,542	0	0	(5,600)	0	45,269	0	1,639,142	18,135	0	0	1,702,546	2,412,847
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	106,593	19,775	181,907	0	0	0	0	118,740	0	1,938,042	5,416	0	0	2,062,198	2,370,473
Premiums earned during the period (10 + 11 - 12)	13	246,454	189,189	680,809	0	0	(5,600)	0	41,167	0	2,051,210	304,874	0	22	2,397,273	3,508,125
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	175,252	968,679	4,621	0	24,375	0	0	19,218	0	91,553	0	0	0	110,771	1,283,698
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	175,252	968,679	4,621	0	24,375	0	0	19,218	0	91,553	0	0	0	110,771	1,283,698
Recoveries from reinsurance business ceded -																
In Singapore	19	0	343,936	0	0	0	0	0	0	0	0	0	0	0	0	343,936
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	123,983	(242,654)	0	0	0	0	0	0	0	0	0	0	0	0	(118,671)
Total (19 to 21)	22	123,983	101,282	0	0	0	0	0	0	0	0	0	0	0	0	225,265
Net claims settled (14 + 18 - 22)	23	51,269	867,397	4,621	0	24,375	0	0	19,218	0	91,553	0	0	0	110,771	1,058,433
Claims liabilities at end of period	24	778,424	199,416	196,049	0	0	0	0	1,055,404	0	1,086,893	49,529	0	0	2,191,826	3,365,715
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	570,045	(1,393,287)	166,962	0	24,375	0	0	616,053	0	262,303	(285,360)	0	0	592,996	(38,909)
C. MANAGEMENT EXPENSES																
Management Expenses	27	33,067	164,878	54,233	0	0	0	0	5,534	0	146,186	1,931	0	0	153,651	405,829
D. DISTRIBUTION EXPENSES																
Commissions	28	119,775	348,026	94,428	0	0	(1,078)	0	11,957	0	283,278	5,415	0	0	300,650	861,801
Reinsurance commissions	29	0	367,377	0	0	0	0	0	0	0	0	0	0	0	0	367,377
Net commissions incurred (28 - 29)	30	119,775	(19,351)	94,428	0	0	(1,078)	0	11,957	0	283,278	5,415	0	0	300,650	494,424
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	(476,433)	1,436,949	365,186	0	(24,375)	(4,522)	0	(592,377)	0	1,359,443	582,888	0	22	1,349,976	2,646,781
F. NET INVESTMENT INCOME																
	33	77,510	0	168,655	0	0	0	0	12,343	0	446,937	4,944	0	0	464,224	710,389
G. OPERATING RESULT (32 + 33)																
	34	(398,923)	1,436,949	533,841	0	(24,375)	(4,522)	0	(580,034)	0	1,806,380	587,832	0	22	1,814,200	3,357,170

**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: 2006 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	185,899	934,759	407,447	64,819	1,592,924
From other ASEAN countries	3	719,391	2,038,329	7,107,025	10,629,234	20,493,979
From other countries	4	1,900,227	1,621,697	10,257,858	6,753,017	20,532,799
Total (2 to 4)	5	2,805,517	4,594,785	17,772,330	17,447,070	42,619,702
Reinsurance business ceded -						
In Singapore	6	57,338	0	224,508	516,824	798,670
To other ASEAN countries	7	0	0	221,299	149,825	371,124
To other countries	8	1,006,027	5,314,477	3,455,706	4,927,893	14,704,103
Total (6 to 8)	9	1,063,365	5,314,477	3,901,513	5,594,542	15,873,897
Net premiums written (1 + 5 - 9)	10	1,742,152	(719,692)	13,870,817	11,852,528	26,745,805
Premium liabilities at beginning of period	11	1,010,567	1,171,557	5,399,686	10,608,747	18,190,557
Premium liabilities at end of period	12	653,264	16,944	6,867,624	8,451,780	15,989,612
Premiums earned during the period (10 + 11 - 12)	13	2,099,455	434,921	12,402,879	14,009,495	28,946,750
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	114,605	198,238	0	0	312,843
From other ASEAN countries	16	543,548	1,661,019	5,008,595	2,257,610	9,470,772
From other countries	17	615,710	832,691	297,409	5,106,509	6,852,319
Total (15 to 17)	18	1,273,863	2,691,948	5,306,004	7,364,119	16,635,934
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	1,345	1,345
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	89,548	1,943,971	4,386,994	22,028	6,442,541
Total (19 to 21)	22	89,548	1,943,971	4,386,994	23,373	6,443,886
Net claims settled (14 + 18 - 22)	23	1,184,315	747,977	919,010	7,340,746	10,192,048
Claims liabilities at end of period	24	2,123,046	2,009,073	5,438,048	21,350,428	30,920,595
Claims liabilities at beginning of period	25	2,866,615	5,010,046	3,046,984	22,616,674	33,540,319
Net claims incurred (23 + 24 - 25)	26	440,746	(2,252,996)	3,310,074	6,074,500	7,572,324
C. MANAGEMENT EXPENSES						
Management Expenses	27	429,382	366,444	2,317,901	1,525,935	4,639,662
D. DISTRIBUTION EXPENSES						
Commissions	28	678,317	1,085,536	2,642,607	1,975,357	6,381,817
Reinsurance commissions	29	41,507	1,123,025	129,465	5,084	1,299,081
Net commissions incurred (28 - 29)	30	636,810	(37,489)	2,513,142	1,970,273	5,082,736
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	592,517	2,358,962	4,261,762	4,438,787	11,652,028
F. NET INVESTMENT INCOME	33	19,889	0	158,351	135,310	313,550
G. OPERATING RESULT (32 + 33)	34	612,406	2,358,962	4,420,113	4,574,097	11,965,578

ANNUAL RETURN: NOTES TO FORM 6

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 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: 2006 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2006**

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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	36,140
2. Premium liabilities	3	21,203
3. Claim liabilities	4	44,418
Shareholders fund		
1. Paid-up capital	5	201,848
2. Unappropriated profits (losses)	6	117,488
3. Reserves - Capital	7	270,300
General	8	0
Others*	9	73,370
Total (5 to 9)	10	663,006

ANNUAL RETURN: NOTES TO FORM 10

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Revaluation Reserve	1	73,370
-	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		73,370

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 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	2,370,472	15,989,612
Claim Liabilities	3,363,871	27,893,716
Policy Liabilities	5,734,343	43,883,328

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 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: 2006 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	18,314,784
Less:		
Reinsurance adjustment	6	112,143
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	18,202,641
(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	1,605,707
(a) Premium liability risk requirement	31	708,863
(b) Claim liability risk requirement	32	896,844
Total C1 Requirement (14 + 23 + 30)	33	1,605,707
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		362,964
(a) Sum of: (39 + 42)	38	362,964	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	362,964	
Debt specific risk requirement	40	104,425	
Debt general risk requirement	41	258,539	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-154,114	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-154,114	
Debt specific risk requirement	45	104,425	
Negative of debt general risk requirement	46	-258,539	
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		7,328
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		73,459
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		443,751
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		2,049,458

**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: 2006 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	32,223,616
Less:		
Reinsurance adjustment	6	1,165,036
Financial resource adjustment: (8 to 12)	7	4,512
(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	4,512
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	31,054,068
(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: 2006 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: 2006 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	50,538,400
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	1,277,179
Financial resource adjustment: (10 to 14)	9	4,512
(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	4,512
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	49,256,709
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	49,256,709
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,049,458
(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	2,049,458
CAPITAL ADEQUACY RATIO (21/24)	25	2403.40 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R929G SUN ALLIANCE AND LONDON INSURANCE PLC

Reporting Cycle: 2006 12

NIL