

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	61,854,943
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,694,387
Other invested assets	1E	6	0
Investment income due or accrued		7	947
Outstanding premiums and agents' balances	1F	8	1,240,129
Deposits withheld by cedants		9	799,373
Reinsurance recoverables (on paid claims)	1G	10	453,635
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	160
Total Assets (1 to 14)		15	69,043,574
LIABILITIES			
Policy liabilities	1K	16	20,307,853
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	454,543
Amounts owing to insurers		20	506,216
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	48,800
Others	1M	23	-3,760,933
Total Liabilities (16 to 23)		24	17,556,479
SURPLUS (15 - 24)	1N	25	51,487,095

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	913,179,259
Debt securities	1B	2	304,047,454
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	577,342,279
Other invested assets	1E	6	-12,629,075
Investment income due or accrued		7	426,219
Outstanding premiums and agents' balances	1F	8	99,863,149
Deposits withheld by cedants		9	18,545,462
Reinsurance recoverables (on paid claims)	1G	10	5,984,672
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	42,314,790
Total Assets (1 to 14)		15	1,949,074,209
LIABILITIES			
Policy liabilities	1K	16	1,238,118,948
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	23,658,809
Amounts owing to insurers		20	20,632,903
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,988,425
Others	1M	23	-29,748,641
Total Liabilities (16 to 23)		24	1,260,650,444
SURPLUS (15 - 24)	1N	25	688,423,765

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	913,179,259	913,179,259
Total (1 to 2) = Row 1 of Form 1	3			913,179,259

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	37,623,765
Qualifying debt securities	2	24,231,178
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	61,854,943

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	124,182,066
Qualifying debt securities	2	179,865,388
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	304,047,454

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	692,619,567	-12,629,075
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	692,619,567	-12,629,075
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	692,619,567	-12,629,075
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-12,629,075

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	831,000
Above 6 months but not exceeding 12 months	3	439,951
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,270,951
Provision for doubtful debts	7	30,822
Total (6 - 7) = Row 8 of Form 1	8	1,240,129

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**

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	34,989,172
Above 6 months but not exceeding 12 months	3	27,123,694
Above 12 months but not exceeding 24 months	4	34,636,884
Above 24 months	5	3,390,797
Gross total (2 to 5)	6	100,140,547
Provision for doubtful debts	7	277,398
Total (6 - 7) = Row 8 of Form 1	8	99,863,149

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	892,642
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	147,235
Above 1 year but not exceeding 2 years	4	231,785
Above 2 years	5	74,615
Total (3 to 5)	6	453,635
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	453,635

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	133,608,949
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	4,728,229
Above 1 year but not exceeding 2 years	4	190,307
Above 2 years	5	1,066,136
Total (3 to 5)	6	5,984,672
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	5,984,672

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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)**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Debtors	1	160
Total = Row 14 of Form 1	26	160

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Cash Pool	1	3,495,644
Deferred Tax Asset	2	38,619,630
Other Debtors	3	199,516
Total = Row 14 of Form 1	26	42,314,790

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	48,800
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	48,800

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,933,063
Balances due to overseas branches / related corporations	2	55,362
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	7,988,425

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Others	1	8,430
Translation Reserve	2	-3,769,363
Total = Row 23 of Form 1	26	-3,760,933

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Others	1	3,676,539
Translation Reserve	2	-34,466,979
Other Creditors	3	1,041,799
Total = Row 23 of Form 1	26	-29,748,641

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	49,596,697
Net income	2	1,890,398
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	51,487,095

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	479,555,027
Net income	2	-83,876,402
Transfer (to) from head office / shareholders fund	3	292,745,140
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	688,423,765

**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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	520,895
Unlicensed reinsurer	3	0
Total (1 to 3)	4	520,895

**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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	5,545,224
Unlicensed reinsurer	3	3,410,895
Total (1 to 3)	4	8,956,119

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

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

ANNUAL RETURN: NOTES TO FORM 1

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

With reference to Form 1 and Annex 1M, translation reserves, regardless whether it is gain or loss, for the insurance fund is reflected under Form 1, Row 23 - Others.
Other invested assets relates to gain or loss arising from the revaluation of FX forward contracts. Regardless whether it is gain or loss, it will be reflected under Form 1, Row 6 - Other invested assets.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,845,170
Less: Outward reinsurance premiums	2B	2	968,219
Investment revenue	2C	3	3,501,618
Less: Investment expenses		4	57,036
Other income	2D	5	333,527
Total Income (1 to 5)		6	6,655,060
Gross claims settled	2E	7	8,441,964
Less: Reinsurance recoveries		8	146,311
Management expenses	2F	9	88,084
Distribution expenses	2G	10	217,519
Increase (decrease) in net policy liabilities	2H	11	-3,529,707
Provision for doubtful debts/ bad debts written off on receivables		12	-165,690
Taxation expenses		13	-145,580
Other expenses	2I	14	4,383
Total Outgo (7 to 14)		15	4,764,662
Net Income (6 - 15)	2J	16	1,890,398

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	633,992,944
Less: Outward reinsurance premiums	2B	2	62,315,944
Investment revenue	2C	3	41,348,602
Less: Investment expenses		4	619,838
Other income	2D	5	18,688,955
Total Income (1 to 5)		6	631,094,719
Gross claims settled	2E	7	513,016,877
Less: Reinsurance recoveries		8	84,622,728
Management expenses	2F	9	19,430,751
Distribution expenses	2G	10	136,318,457
Increase (decrease) in net policy liabilities	2H	11	143,408,982
Provision for doubtful debts/ bad debts written off on receivables		12	-152,673
Taxation expenses		13	-14,091,369
Other expenses	2I	14	1,662,824
Total Outgo (7 to 14)		15	714,971,121
Net Income (6 - 15)	2J	16	-83,876,402

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	-3,844
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	972,379
Unlicensed reinsurer	3	-316
Total (1 to 3) = Row 2 of Form 2	4	968,219

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	-20,461
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	29,659,738
Unlicensed reinsurer	3	32,676,667
Total (1 to 3) = Row 2 of Form 2	4	62,315,944

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	1,568,406	-165,645	1,995,553	3,398,314
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	21,551	0	81,753	103,304
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,501,618

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	22,209,652	3,774,424	7,129,146	33,113,222
Debt securities	2	10,253,989	659,333	1,985,696	12,899,018
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,890,406	0	1,639,999	6,530,405
Other invested assets	6	0	1,308,922	-12,502,965	-11,194,043
Total (1 to 6) = Row 3 of Form 2	7				41,348,602

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	24,676
Exchange Gain (Net)	2	307,304
Interest on Deposits Retained	3	2
Other income	4	1,545
Total = Row 5 of Form 2	26	333,527

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	2,104,774
Exchange Gain (Net)	2	16,054,224
Interest on Deposits Retained	3	271,298
Other income	4	258,659
Total = Row 5 of Form 2	26	18,688,955

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	51,547
Office rent	2	4,906
Head office / parent company expenses	3	19,688
Directors' fees	4	0
Audit fees	5	1,368
Managing agent's fees	6	0
Repairs and maintenance	7	206
Public utilities	8	177
Printing, stationery and periodicals	9	172
Postage, telephone and telex charges	10	407
Computer charges	11	0
Hire of office equipment	12	40
Licence and association fees	13	427
Advertising and subscriptions	14	183
Entertainment	15	96
Travelling expenses	16	2,630
Conference / Meeting expenses	1	529
Software expenses	2	478
Management fees	3	3,040
Professional fees	4	762
Donation / sponsorship	5	162
Information and data services	6	2
Other expenses	7	1,264
Total = Row 9 of Form 2	27	88,084

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	8,855,202
Office rent	2	890,846
Head office / parent company expenses	3	2,213,279
Directors' fees	4	1
Audit fees	5	184,316
Managing agent's fees	6	1
Repairs and maintenance	7	33,582
Public utilities	8	25,920
Printing, stationery and periodicals	9	27,450
Postage, telephone and telex charges	10	114,420
Computer charges	11	1
Hire of office equipment	12	5,763
Licence and association fees	13	57,545
Advertising and subscriptions	14	24,970
Entertainment	15	25,801
Travelling expenses	16	685,605
Conference / Meeting expenses	1	71,295
Software expenses	2	69,338
Management fees	3	5,784,875
Professional fees	4	123,483
Donation / sponsorship	5	21,915
Information and data services	6	308
Other expenses	7	214,835
Total = Row 9 of Form 2	27	19,430,751

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	4,383
Total = Row 14 of Form 2	26	4,383

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	618,820
Other interest expense	2	1,044,004
Total = Row 14 of Form 2	26	1,662,824

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	29,923	-1,955	1,455,140	291,800	0	169,277	0	0	0	0	0	0	1,949,032	1,949,032	3,893,217
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	-48,047	-48,047	-48,047
Total (2 to 4)	5	29,923	-1,955	1,455,140	291,800	0	169,277	0	0	0	0	0	0	1,900,985	1,900,985	3,845,170
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	-3,844	-3,844	-3,844
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	2,374	99	115	0	0	0	0	0	0	0	0	0	969,475	969,475	972,063
Total (6 to 8)	9	2,374	99	115	0	0	0	0	0	0	0	0	0	965,631	965,631	968,219
Net premiums written (1 + 5 - 9)	10	27,549	-2,054	1,455,025	291,800	0	169,277	0	0	0	0	0	0	935,354	935,354	2,876,951
Premium liabilities at beginning of period	11	0	0	304,735	22,565	0	23,398	0	0	0	0	0	0	107,222	107,222	457,920
Premium liabilities at end of period	12	0	0	112,754	18,083	0	14,201	0	0	0	0	0	0	69,135	69,135	214,173
Premiums earned during the period (10 + 11 - 12)	13	27,549	-2,054	1,647,006	296,282	0	178,474	0	0	0	0	0	0	973,441	973,441	3,120,698
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	1,537	35,503	914,841	4,096,503	0	53,665	0	0	0	0	0	0	3,100,952	3,100,952	8,203,001
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	37,004	0	0	0	0	0	0	0	0	201,959	201,959	238,963
Total (15 to 17)	18	1,537	35,503	914,841	4,133,507	0	53,665	0	0	0	0	0	0	3,302,911	3,302,911	8,441,964
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	1,470	1,470	1,470
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	144,841	144,841	144,841
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	146,311	146,311	146,311
Net claims settled (14 + 18 - 22)	23	1,537	35,503	914,841	4,133,507	0	53,665	0	0	0	0	0	0	3,156,600	3,156,600	8,295,653
Claims liabilities at end of period	24	33,710	343,794	7,419,500	1,741,423	0	1,019,457	0	0	0	0	0	0	9,535,796	9,535,796	20,093,680
Claims liabilities at beginning of period	25	370,629	442,078	4,439,089	7,564,580	0	682,573	0	0	0	0	0	0	9,880,691	9,880,691	23,379,640
Net claims incurred (23 + 24 - 25)	26	-335,382	-62,781	3,895,252	-1,689,650	0	390,549	0	0	0	0	0	0	2,811,705	2,811,705	5,009,693
C. MANAGEMENT EXPENSES																
Management Expenses	27	685	0	33,317	6,681	0	3,876	0	0	0	0	0	0	43,525	43,525	88,084
D. DISTRIBUTION EXPENSES																
Commissions	28	2,992	-920	93,708	29,181	0	23,104	0	0	0	0	0	0	406,497	406,497	554,562
Reinsurance commissions	29	297	12	43	0	0	0	0	0	0	0	0	0	336,691	336,691	337,043
Net commissions incurred (28 - 29)	30	2,695	-932	93,665	29,181	0	23,104	0	0	0	0	0	0	69,806	69,806	217,519
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	359,551	61,659	-2,375,228	1,950,070	0	-239,055	0	0	0	0	0	0	-1,951,595	-1,951,595	-2,194,598

F. NET INVESTMENT INCOME	33	26,792	0	1,302,882	261,268	0	151,565	0	0	0	0	0	0	1,702,075	1,702,075	3,444,582
G. OPERATING RESULT (32 + 33)	34	386,343	61,659	-1,072,346	2,211,338	0	-87,490	0	0	0	0	0	0	-249,520	-249,520	1,249,984

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	3,776	2,645	1,135,908	187,428	1,329,757
From other ASEAN countries	3	866,203	607,444	32,783,853	8,229,857	42,487,357
From other countries	4	8,685,865	27,785,013	389,502,821	164,202,131	590,175,830
Total (2 to 4)	5	9,555,844	28,395,102	423,422,582	172,619,416	633,992,944
Reinsurance business ceded -						
In Singapore	6	0	0	-40	-20,421	-20,461
To other ASEAN countries	7	0	0	73,593	0	73,593
To other countries	8	612,060	2,950,686	41,064,443	17,635,623	62,262,812
Total (6 to 8)	9	612,060	2,950,686	41,137,996	17,615,202	62,315,944
Net premiums written (1 + 5 - 9)	10	8,943,784	25,444,416	382,284,586	155,004,214	571,677,000
Premium liabilities at beginning of period	11	2,049,201	6,005,719	75,583,442	34,611,864	118,250,226
Premium liabilities at end of period	12	1,410,813	6,639,309	99,166,880	50,776,542	157,993,544
Premiums earned during the period (10 + 11 - 12)	13	9,582,172	24,810,826	358,701,148	138,839,536	531,933,682
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	85,237	86,945	1,505,149	2,020,179	3,697,510
From other ASEAN countries	16	1,134,433	1,485,556	33,129,512	1,655,465	37,404,966
From other countries	17	2,258,368	23,536,566	353,441,854	92,677,613	471,914,401
Total (15 to 17)	18	3,478,038	25,109,067	388,076,515	96,353,257	513,016,877
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	936,228	8,637	944,865
To other ASEAN countries	20	0	0	352,777	0	352,777
To other countries	21	851,339	2,986,942	47,848,530	31,638,275	83,325,086
Total (19 to 21)	22	851,339	2,986,942	49,137,535	31,646,912	84,622,728
Net claims settled (14 + 18 - 22)	23	2,626,699	22,122,125	338,938,980	64,706,345	428,394,149
Claims liabilities at end of period	24	23,381,141	55,936,482	649,689,007	351,118,774	1,080,125,404
Claims liabilities at beginning of period	25	16,306,579	49,144,454	611,849,089	299,159,618	976,459,740
Net claims incurred (23 + 24 - 25)	26	9,701,261	28,914,153	376,778,898	116,665,501	532,059,813
C. MANAGEMENT EXPENSES						
Management Expenses	27	292,870	870,259	12,977,146	5,290,476	19,430,751
D. DISTRIBUTION EXPENSES						
Commissions	28	732,337	6,050,194	93,683,634	48,699,741	149,165,906

Reinsurance commissions	29	-243,131	644,624	8,708,106	3,737,850	12,847,449
Net commissions incurred (28 - 29)	30	975,468	5,405,570	84,975,528	44,961,891	136,318,457
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-1,387,427	-10,379,156	-116,030,424	-28,078,332	-155,875,339
F. NET INVESTMENT INCOME	33	613,883	1,824,149	27,201,373	11,089,359	40,728,764
G. OPERATING RESULT (32 + 33)	34	-773,544	-8,555,007	-88,829,051	-16,988,973	-115,146,575

ANNUAL RETURN: NOTES TO FORM 6

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses :

MANAGEMENT EXPENSES ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS ACCORDING TO GROSS PREMIUM WRITTEN.

Net Investment Income :

NET INVESTMENT INCOME ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS ACCORDING TO GROSS PREMIUM WRITTEN.

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses :

MANAGEMENT EXPENSES ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS ACCORDING TO GROSS PREMIUM WRITTEN.

Net Investment Income :

NET INVESTMENT INCOME ARE APPORTIONED TO THE VARIOUS CLASSES OF BUSINESS ACCORDING TO GROSS PREMIUM WRITTEN.

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Additional information sent to MAS via excel file.

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

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

A large empty rectangular box intended for providing additional information regarding the reporting cycle.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 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	214,173	157,993,544
Claim Liabilities	20,093,680	1,080,125,404
Policy Liabilities	20,307,853	1,238,118,948

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2015 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	51,487,095
Less:		
Reinsurance adjustment	6	11,327
Financial resource adjustment: (8 to 12)	7	3,769,363
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	3,769,363
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	47,706,405
(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	5,050,163
(a) Premium liability risk requirement	31	36,551
(b) Claim liability risk requirement	32	5,013,612
Total C1 Requirement (14 + 23 + 30)	33	5,050,163
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	1,764,245
(a) Sum of: (39 + 42)	38	1,764,245
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,764,245
Debt specific risk requirement	40	308,844
Debt general risk requirement	41	1,455,401
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,146,557
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,146,557
Debt specific risk requirement	45	308,844
Negative of debt general risk requirement	46	-1,455,401
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	562,860
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	214,358
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,541,463
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	4,907,510
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	4,907,510
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	12,499,136

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

R964C ALLIANZ SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	688,423,765
Less:		
Reinsurance adjustment	6	975,465
Financial resource adjustment: (8 to 12)	7	76,582,253
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	3,495,644
(b) charged assets	9	0
(c) deferred tax assets	10	38,619,630
(d) intangible assets	11	34,466,979
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	610,866,047
(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 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

Reporting Cycle:

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	
Balances in the surplus account of each participating fund	2	
Paid-up ordinary share capital	3	
Unappropriated profits (losses)	4	
Surpluses of Overseas Branch Operations	5	
Irredeemable and non-cumulative preference shares	6	
Any other capital instrument approved by the Authority as a Tier 1 resource	7	
Less:		
Reinsurance adjustment	8	
Financial resource adjustment: (10 to 14)	9	
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
Total Tier 2 Resource (16 to 18)	19	
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	

(ii) Total Risk Requirement of Licensed Insurer

(a) Total risk requirements of insurance funds established or maintained under the Act

(b) Total risk requirements of assets and liabilities that do not belong to any

insurance fund established and maintained under the Act

Total Risk Requirement of Licensed Insurer (22 to 23)

CAPITAL ADEQUACY RATIO (21/24)

22		
23		
24		
25		

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

A large, empty rectangular box with a thin black border, intended for providing additional information about the reporting cycle.