

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	65,130,092
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,873,492
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	96,211
Deposits withheld by cedants		9	762,314
Reinsurance recoverables (on paid claims)	1G	10	416,280
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	806,384
Other assets	1J	14	0
Total Assets (1 to 14)		15	70,084,773
LIABILITIES			
Policy liabilities	1K	16	10,543,555
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	145,006
Amounts owing to insurers		20	573,523
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	15,754
Others	1M	23	-4,322,727
Total Liabilities (16 to 23)		24	6,955,111
SURPLUS (15 - 24)	1N	25	63,129,662

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	1,445,770,150
Debt securities	1B	2	225,211,498
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	142,486,335
Other invested assets	1E	6	-33,163,614
Investment income due or accrued		7	1,497,053
Outstanding premiums and agents' balances	1F	8	95,795,451
Deposits withheld by cedants		9	12,651,838
Reinsurance recoverables (on paid claims)	1G	10	8,889,791
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	33,173,120
Total Assets (1 to 14)		15	1,932,311,622
LIABILITIES			
Policy liabilities	1K	16	1,170,801,543
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,034,659
Amounts owing to insurers		20	30,651,882
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,043,392
Others	1M	23	-37,286,150
Total Liabilities (16 to 23)		24	1,173,245,326
SURPLUS (15 - 24)	1N	25	759,066,296

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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: 201612

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	1,445,770,150	1,445,770,150
Total (1 to 2) = Row 1 of Form 1	3			1,445,770,150

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	42,873,228
Qualifying debt securities	2	22,256,864
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	65,130,092

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	104,564,461
Qualifying debt securities	2	120,647,037
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	225,211,498

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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: 201612

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: 201612

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: 201612

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: 201612

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: 201612

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	846,346,262	-33,163,614
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	846,346,262	-33,163,614
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	846,346,262	-33,163,614
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-33,163,614

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: 201612

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	22,658
Above 6 months but not exceeding 12 months	3	196,981
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	219,639
Provision for doubtful debts	7	123,428
Total (6 - 7) = Row 8 of Form 1	8	96,211

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: 201612

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	41,369,021
Above 6 months but not exceeding 12 months	3	17,891,301
Above 12 months but not exceeding 24 months	4	34,114,107
Above 24 months	5	4,242,003
Gross total (2 to 5)	6	97,616,432
Provision for doubtful debts	7	1,820,981
Total (6 - 7) = Row 8 of Form 1	8	95,795,451

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,869,659
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	44,860
Above 1 year but not exceeding 2 years	4	66,473
Above 2 years	5	304,947
Total (3 to 5)	6	416,280
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	416,280

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	138,937,480
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	6,062,260
Above 1 year but not exceeding 2 years	4	1,566,365
Above 2 years	5	1,261,166
Total (3 to 5)	6	8,889,791
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	8,889,791

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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: 201612

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: 201612

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	806,384
Total (1 to 3) = Row 13 of Form 1	4	806,384

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Cash Pool	1	1,058,710
Deferred Tax Asset	2	31,913,875
Other Debtors	3	200,535
Total = Row 14 of Form 1	26	33,173,120

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	15,754
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	15,754

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,207,017
Balances due to overseas branches / related corporations	2	29,991
Balances due to other insurance funds established and maintained under the Act	3	806,384
Total (1 to 3) = Row 22 of Form 1	4	5,043,392

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Others	1	8,501
Translation Difference	2	-4,332,373
Other Creditors	3	1,145
Total = Row 23 of Form 1	26	-4,322,727

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Others	1	2,979,362
Translation Difference	2	-41,917,574
Other Creditors	3	1,652,062
Total = Row 23 of Form 1	26	-37,286,150

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	51,487,095
Net income	2	11,642,567
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	63,129,662

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	688,423,765
Net income	2	51,258,640
Transfer (to) from head office / shareholders fund	3	19,383,891
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	759,066,296

**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: 201612

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	237,490
Unlicensed reinsurer	3	2,470
Total (1 to 3)	4	239,960

**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: 201612

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	2,478,313
Unlicensed reinsurer	3	4,443,911
Total (1 to 3)	4	6,922,224

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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: 201612

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: 201612

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: 201612

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: 2016 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: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,624,558
Less: Outward reinsurance premiums	2B	2	269,937
Investment revenue	2C	3	2,203,669
Less: Investment expenses		4	56,761
Other income	2D	5	17,116
Total Income (1 to 5)		6	3,518,645
Gross claims settled	2E	7	1,242,735
Less: Reinsurance recoveries		8	45,081
Management expenses	2F	9	55,691
Distribution expenses	2G	10	39,424
Increase (decrease) in net policy liabilities	2H	11	-9,558,776
Provision for doubtful debts/ bad debts written off on receivables		12	93,171
Taxation expenses		13	0
Other expenses	2I	14	48,914
Total Outgo (7 to 14)		15	-8,123,922
Net Income (6 - 15)	2J	16	11,642,567

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	485,613,196
Less: Outward reinsurance premiums	2B	2	31,690,140
Investment revenue	2C	3	46,660,619
Less: Investment expenses		4	617,559
Other income	2D	5	9,724,268
Total Income (1 to 5)		6	509,690,384
Gross claims settled	2E	7	411,733,715
Less: Reinsurance recoveries		8	46,856,150
Management expenses	2F	9	19,037,078
Distribution expenses	2G	10	115,902,699
Increase (decrease) in net policy liabilities	2H	11	-53,544,360
Provision for doubtful debts/ bad debts written off on receivables		12	1,550,338
Taxation expenses		13	9,491,512
Other expenses	2I	14	1,116,912
Total Outgo (7 to 14)		15	458,431,744
Net Income (6 - 15)	2J	16	51,258,640

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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	241,010
Unlicensed reinsurer	3	28,927
Total (1 to 3) = Row 2 of Form 2	4	269,937

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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	8,347,787
Unlicensed reinsurer	3	23,342,353
Total (1 to 3) = Row 2 of Form 2	4	31,690,140

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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	1,288,733	845,825	-18,503	2,116,055
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	5,257	0	82,357	87,614
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,203,669

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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	23,759,118	680,854	37,916,582	62,356,554
Debt securities	2	8,775,472	2,586,083	-1,487,858	9,873,697
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,313,123	0	-7,939,676	-4,626,553
Other invested assets	6	0	12,298,614	-33,241,693	-20,943,079
Total (1 to 6) = Row 3 of Form 2	7				46,660,619

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	16,716
Other income	2	400
Total = Row 5 of Form 2	26	17,116

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Recovery of expenses	1	2,568,130
Exchange Gain (Net)	2	6,859,909
Interest on Deposits Retained	3	189,220
Other income	4	107,009
Total = Row 5 of Form 2	26	9,724,268

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 201612****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	34,326
Office rent	2	2,970
Head office / parent company expenses	3	9,453
Directors' fees	4	0
Audit fees	5	831
Managing agent's fees	6	0
Repairs and maintenance	7	66
Public utilities	8	34
Printing, stationery and periodicals	9	115
Postage, telephone and telex charges	10	166
Computer charges	11	0
Hire of office equipment	12	21
Licence and association fees	13	276
Advertising and subscriptions	14	100
Entertainment	15	76
Travelling expenses	16	1,704
Conference / Meeting expenses	1	232
Management fees	2	3,113
Professional fees	3	337
Donation / sponsorship	4	195
Other IT expenses	5	538
Other expenses	6	1,138
Total = Row 9 of Form 2	27	55,691

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R964C ALLIANZ SE, SINGAPORE BRANCH****Reporting Cycle: 201612****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	9,379,943
Office rent	2	834,709
Head office / parent company expenses	3	2,143,159
Directors' fees	4	0
Audit fees	5	188,338
Managing agent's fees	6	0
Repairs and maintenance	7	18,845
Public utilities	8	8,758
Printing, stationery and periodicals	9	28,634
Postage, telephone and telex charges	10	85,244
Computer charges	11	0
Hire of office equipment	12	4,761
Licence and association fees	13	62,476
Advertising and subscriptions	14	25,784
Entertainment	15	28,929
Travelling expenses	16	686,591
Conference / Meeting expenses	1	52,705
Management fees	2	4,579,603
Professional fees	3	92,607
Donation / sponsorship	4	44,662
Other IT expenses	5	151,708
Other expenses	6	619,622
Total = Row 9 of Form 2	27	19,037,078

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	2,726
Exchange Difference	2	46,188
Total = Row 14 of Form 2	26	48,914

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Fixed Assets	1	643,856
Other interest expenses	2	473,056
Total = Row 14 of Form 2	26	1,116,912

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

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: 201612

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	27,972	2,102	663,589	139,140	0	108,744	0	0	0	0	0	0	683,006	683,006	1,624,553
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	5	5	5
Total (2 to 4)	5	27,972	2,102	663,589	139,140	0	108,744	0	0	0	0	0	0	683,011	683,011	1,624,558
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	3,068	127	16,867	2,100	0	1,803	0	0	0	0	0	0	245,972	245,972	269,937
Total (6 to 8)	9	3,068	127	16,867	2,100	0	1,803	0	0	0	0	0	0	245,972	245,972	269,937
Net premiums written (1 + 5 - 9)	10	24,904	1,975	646,722	137,040	0	106,941	0	0	0	0	0	0	437,039	437,039	1,354,621
Premium liabilities at beginning of period	11	0	0	111,744	17,877	0	14,062	0	0	0	0	0	0	68,358	68,358	212,041
Premium liabilities at end of period	12	0	0	3,224	19,267	0	5,333	0	0	0	0	0	0	68,476	68,476	96,300
Premiums earned during the period (10 + 11 - 12)	13	24,904	1,975	755,242	135,650	0	115,670	0	0	0	0	0	0	436,921	436,921	1,470,362
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	98	21,927	573,184	209,293	0	6,010	0	0	0	0	0	0	429,177	429,177	1,239,689
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	3,044	0	0	0	0	0	0	0	0	2	2	3,046
Total (15 to 17)	18	98	21,927	573,184	212,337	0	6,010	0	0	0	0	0	0	429,179	429,179	1,242,735
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	7	0	0	0	0	0	0	45,074	45,074	45,081
Total (19 to 21)	22	0	0	0	0	0	7	0	0	0	0	0	0	45,074	45,074	45,081
Net claims settled (14 + 18 - 22)	23	98	21,927	573,184	212,337	0	6,003	0	0	0	0	0	0	384,105	384,105	1,197,654
Claims liabilities at end of period	24	2,907	161,047	3,325,598	1,551,219	0	1,573,872	0	0	0	0	0	0	3,832,612	3,832,612	10,447,255
Claims liabilities at beginning of period	25	33,403	340,355	7,345,652	1,722,276	0	1,006,680	0	0	0	0	0	0	9,441,924	9,441,924	19,890,290
Net claims incurred (23 + 24 - 25)	26	-30,398	-157,381	-3,446,870	41,280	0	573,195	0	0	0	0	0	0	-5,225,207	-5,225,207	-8,245,381
C. MANAGEMENT EXPENSES																
Management Expenses	27	959	72	22,748	4,770	0	3,728	0	0	0	0	0	0	23,414	23,414	55,691
D. DISTRIBUTION EXPENSES																
Commissions	28	2,797	117	56,070	13,914	0	6,366	0	0	0	0	0	0	46,169	46,169	125,433
Reinsurance commissions	29	383	16	2,107	262	0	229	0	0	0	0	0	0	83,012	83,012	86,009
Net commissions incurred (28 - 29)	30	2,414	101	53,963	13,652	0	6,137	0	0	0	0	0	0	-36,843	-36,843	39,424
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	51,929	159,183	4,125,401	75,948	0	-467,390	0	0	0	0	0	0	5,675,557	5,675,557	9,620,628

F. NET INVESTMENT INCOME	33	36,966	2,778	876,955	183,878	0	143,709	0	0	0	0	0	0	902,622	902,622	2,146,908
G. OPERATING RESULT (32 + 33)	34	88,895	161,961	5,002,356	259,826	0	-323,681	0	0	0	0	0	0	6,578,179	6,578,179	11,767,536

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: 2016 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	-6,436	1,469	389,470	278,425	662,928
From other ASEAN countries	3	506,536	14,651	16,370,864	10,376,933	27,268,984
From other countries	4	6,685,972	15,493,611	287,375,916	148,125,785	457,681,284
Total (2 to 4)	5	7,186,072	15,509,731	304,136,250	158,781,143	485,613,196
Reinsurance business ceded -						
In Singapore	6	0	0	0	-2,237	-2,237
To other ASEAN countries	7	0	0	53,436	0	53,436
To other countries	8	1,175,928	1,856,346	21,845,861	6,760,806	31,638,941
Total (6 to 8)	9	1,175,928	1,856,346	21,899,297	6,758,569	31,690,140
Net premiums written (1 + 5 - 9)	10	6,010,144	13,653,385	282,236,953	152,022,574	453,923,056
Premium liabilities at beginning of period	11	1,396,080	6,572,724	98,159,588	50,176,408	156,304,800
Premium liabilities at end of period	12	925,913	3,189,430	53,060,685	63,003,615	120,179,643
Premiums earned during the period (10 + 11 - 12)	13	6,480,311	17,036,679	327,335,856	139,195,367	490,048,213
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	96,383	12,429	372,635	1,052,168	1,533,615
From other ASEAN countries	16	351,490	984,819	26,463,385	4,479,692	32,279,386
From other countries	17	7,896,636	16,834,616	274,189,577	78,999,885	377,920,714
Total (15 to 17)	18	8,344,509	17,831,864	301,025,597	84,531,745	411,733,715
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,150,250	14,378	1,164,628
To other ASEAN countries	20	0	0	95,387	0	95,387
To other countries	21	1,416,469	3,556,814	20,719,393	19,903,459	45,596,135
Total (19 to 21)	22	1,416,469	3,556,814	21,965,030	19,917,837	46,856,150
Net claims settled (14 + 18 - 22)	23	6,928,040	14,275,050	279,060,567	64,613,908	364,877,565
Claims liabilities at end of period	24	12,907,735	39,143,706	632,802,504	365,767,955	1,050,621,900
Claims liabilities at beginning of period	25	23,142,710	55,346,612	642,418,347	347,133,434	1,068,041,103
Net claims incurred (23 + 24 - 25)	26	-3,306,935	-1,927,856	269,444,724	83,248,429	347,458,362
C. MANAGEMENT EXPENSES						
Management Expenses	27	281,709	608,015	11,922,793	6,224,561	19,037,078
D. DISTRIBUTION EXPENSES						
Commissions	28	540,075	3,703,238	71,522,786	46,331,374	122,097,473

Reinsurance commissions	29	201,554	431,228	4,402,218	1,159,774	6,194,774
Net commissions incurred (28 - 29)	30	338,521	3,272,010	67,120,568	45,171,600	115,902,699
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	9,167,016	15,084,510	-21,152,229	4,550,777	7,650,074
F. NET INVESTMENT INCOME	33	681,342	1,470,544	28,836,456	15,054,718	46,043,060
G. OPERATING RESULT (32 + 33)	34	9,848,358	16,555,054	7,684,227	19,605,495	53,693,134

ANNUAL RETURN: NOTES TO FORM 6

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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: 2016 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: 201612

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:

[Empty box for reporting cycle information]

**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: 2016 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	96,300	120,179,643
Claim Liabilities	10,447,255	1,050,621,900
Policy Liabilities	10,543,555	1,170,801,543

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2016 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: 2016 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	63,129,662
Less:		
Reinsurance adjustment	6	20,037
Financial resource adjustment: (8 to 12)	7	4,332,373
(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	4,332,373
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	58,777,252
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,535,561
(a) Premium liability risk requirement	31	30,743
(b) Claim liability risk requirement	32	2,504,818
Total C1 Requirement (14 + 23 + 30)	33	2,535,561
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	1,527,969
(a) Sum of: (39 + 42)	38	1,527,969
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,527,969
Debt specific risk requirement	40	262,395
Debt general risk requirement	41	1,265,574
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,003,179
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,003,179
Debt specific risk requirement	45	262,395
Negative of debt general risk requirement	46	-1,265,574
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	953,422
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,481,391
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	2,629,678
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	2,629,678
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	7,646,630

**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: 2016 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	759,066,296
Less:		
Reinsurance adjustment	6	3,015,611
Financial resource adjustment: (8 to 12)	7	74,753,756
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	922,307
(b) charged assets	9	0
(c) deferred tax assets	10	31,913,875
(d) intangible assets	11	41,917,574
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	681,296,929
(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: 2016 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:

Empty reporting cycle information box.