

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	23,681,208
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,302,800
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	80,880
Deposits withheld by cedants		9	703,770
Reinsurance recoverables (on paid claims)	1G	10	389,794
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	772,960
Other assets	1J	14	16,130
Total Assets (1 to 14)		15	29,947,542
LIABILITIES			
Policy liabilities	1K	16	9,564,051
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	45,010
Amounts owing to insurers		20	62,718
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	19,879
Others	1M	23	-3,456,842
Total Liabilities (16 to 23)		24	6,234,816
SURPLUS (15 - 24)	1N	25	23,712,726

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	1,296,087,363
Debt securities	1B	2	262,327,204
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	152,129,373
Other invested assets	1E	6	-824,856
Investment income due or accrued		7	3,456,846
Outstanding premiums and agents' balances	1F	8	98,252,982
Deposits withheld by cedants		9	10,945,590
Reinsurance recoverables (on paid claims)	1G	10	13,899,099
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	520,361
Other assets	1J	14	13,843,601
Total Assets (1 to 14)		15	1,850,637,563
LIABILITIES			
Policy liabilities	1K	16	1,021,767,477
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,638,725
Amounts owing to insurers		20	11,116,605
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,820,651
Others	1M	23	-24,050
Total Liabilities (16 to 23)		24	1,043,319,408
SURPLUS (15 - 24)	1N	25	807,318,155

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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: 201712

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	1,296,087,363	1,296,087,363
Total (1 to 2) = Row 1 of Form 1	3			1,296,087,363

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	15,255,006
Qualifying debt securities	2	8,426,202
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	23,681,208

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	139,309,886
Qualifying debt securities	2	123,017,318
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	262,327,204

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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	423,337,607	-824,856
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	423,337,607	-824,856
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	423,337,607	-824,856
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-824,856

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: 201712

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	56,150
Above 6 months but not exceeding 12 months	3	73,283
Above 12 months but not exceeding 24 months	4	14,834
Above 24 months	5	0
Gross total (2 to 5)	6	144,267
Provision for doubtful debts	7	63,387
Total (6 - 7) = Row 8 of Form 1	8	80,880

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: 201712

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	34,792,742
Above 6 months but not exceeding 12 months	3	35,750,339
Above 12 months but not exceeding 24 months	4	26,790,280
Above 24 months	5	2,273,478
Gross total (2 to 5)	6	99,606,839
Provision for doubtful debts	7	1,353,857
Total (6 - 7) = Row 8 of Form 1	8	98,252,982

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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	564,479
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	12,990
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	376,804
Total (3 to 5)	6	389,794
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	389,794

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	133,821,546
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	12,302,814
Above 1 year but not exceeding 2 years	4	347,264
Above 2 years	5	1,249,021
Total (3 to 5)	6	13,899,099
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	13,899,099

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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: 201712

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: 201712

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	772,960
Total (1 to 3) = Row 13 of Form 1	4	772,960

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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	520,361
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	520,361

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other debtors	1	16,130
Total = Row 14 of Form 1	26	16,130

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Cash pool	1	151,904
Deferred tax asset	2	13,410,294
Other debtors	3	281,403
Total = Row 14 of Form 1	26	13,843,601

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	17,796
Balances due to overseas branches / related corporations	2	2,083
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	19,879

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,677,038
Balances due to overseas branches / related corporations	2	370,653
Balances due to other insurance funds established and maintained under the Act	3	772,960
Total (1 to 3) = Row 22 of Form 1	4	8,820,651

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provisions and accruals	1	3,002
Translation difference	2	-3,459,844
Total = Row 23 of Form 1	26	-3,456,842

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provisions and accruals	1	3,389,924
Translation difference	2	-3,729,128
Other creditors	3	315,154
Total = Row 23 of Form 1	26	-24,050

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	63,129,662
Net income	2	3,483,064
Transfer (to) from head office / shareholders fund	3	-42,900,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	23,712,726

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	759,066,296
Net income	2	134,265,059
Transfer (to) from head office / shareholders fund	3	-86,013,200
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	807,318,155

**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: 201712

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	42,938
Unlicensed reinsurer	3	3,963
Total (1 to 3)	4	46,901

**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: 201712

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	1,169,601
Unlicensed reinsurer	3	6,500,970
Total (1 to 3)	4	7,670,571

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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: 201712

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: 201712

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: 201712

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: 2017 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: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,387,117
Less: Outward reinsurance premiums	2B	2	77,668
Investment revenue	2C	3	500,381
Less: Investment expenses		4	29,486
Other income	2D	5	240,193
Total Income (1 to 5)		6	2,020,537
Gross claims settled	2E	7	1,007,235
Less: Reinsurance recoveries		8	1,121,565
Management expenses	2F	9	32,039
Distribution expenses	2G	10	178,961
Increase (decrease) in net policy liabilities	2H	11	-1,495,663
Provision for doubtful debts/ bad debts written off on receivables		12	-64,697
Taxation expenses		13	0
Other expenses	2I	14	1,163
Total Outgo (7 to 14)		15	-1,462,527
Net Income (6 - 15)	2J	16	3,483,064

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	611,867,266
Less: Outward reinsurance premiums	2B	2	53,304,304
Investment revenue	2C	3	-24,861,326
Less: Investment expenses		4	593,455
Other income	2D	5	3,075,815
Total Income (1 to 5)		6	536,183,996
Gross claims settled	2E	7	511,980,338
Less: Reinsurance recoveries		8	113,688,377
Management expenses	2F	9	21,046,485
Distribution expenses	2G	10	149,703,569
Increase (decrease) in net policy liabilities	2H	11	-205,204,198
Provision for doubtful debts/ bad debts written off on receivables		12	-547,772
Taxation expenses		13	21,653,890
Other expenses	2I	14	16,975,002
Total Outgo (7 to 14)		15	401,918,937
Net Income (6 - 15)	2J	16	134,265,059

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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	-10,779
Unlicensed reinsurer	3	88,447
Total (1 to 3) = Row 2 of Form 2	4	77,668

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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	6,680,737
Unlicensed reinsurer	3	46,623,567
Total (1 to 3) = Row 2 of Form 2	4	53,304,304

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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	880,033	-39,798	-247,215	593,020
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	56	0	-92,695	-92,639
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				500,381

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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	27,636,640	10,057,235	-67,116,899	-29,423,024
Debt securities	2	10,379,178	636,698	-27,502,355	-16,486,479
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,128,213	0	-11,238,230	-8,110,017
Other invested assets	6	0	29,959,513	-801,319	29,158,194
Total (1 to 6) = Row 3 of Form 2	7				-24,861,326

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Recovery of Expenses	1	4,820
Exchange Gain (Net)	2	235,373
Total = Row 5 of Form 2	26	240,193

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Recovery of expenses	1	2,962,999
Interest on deposits retained	2	112,764
Other income	3	52
Total = Row 5 of Form 2	26	3,075,815

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	16,766
Office rent	2	1,215
Head office / parent company expenses	3	10,205
Directors' fees	4	0
Audit fees	5	342
Managing agent's fees	6	0
Repairs and maintenance	7	12
Public utilities	8	0
Printing, stationery and periodicals	9	53
Postage, telephone and telex charges	10	67
Computer charges	11	0
Hire of office equipment	12	10
Licence and association fees	13	127
Advertising and subscriptions	14	58
Entertainment	15	36
Travelling expenses	16	813
Conference / Meeting expenses	1	49
Management fees	2	784
Professional fees	3	298
Donation / sponsorship	4	49
Other IT expenses	5	309
Other expenses	6	846
Total = Row 9 of Form 2	27	32,039

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	9,597,819
Office rent	2	660,369
Head office / parent company expenses	3	5,202,597
Directors' fees	4	0
Audit fees	5	174,447
Managing agent's fees	6	0
Repairs and maintenance	7	7,444
Public utilities	8	0
Printing, stationery and periodicals	9	28,664
Postage, telephone and telex charges	10	58,205
Computer charges	11	0
Hire of office equipment	12	7,334
Licence and association fees	13	64,540
Advertising and subscriptions	14	31,577
Entertainment	15	27,212
Travelling expenses	16	511,343
Conference / Meeting expenses	1	27,523
Management fees	2	3,603,624
Professional fees	3	184,446
Donation / sponsorship	4	25,069
Other IT expenses	5	184,886
Other expenses	6	649,386
Total = Row 9 of Form 2	27	21,046,485

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	1,163
Total = Row 14 of Form 2	26	1,163

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	632,573
Other interest expense	2	298,577
Exchange difference	3	16,026,866
Other expenses	4	16,986
Total = Row 14 of Form 2	26	16,975,002

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201712

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: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	25,124	1,047	669,790	97,147	0	109,038	0	0	0	0	0	0	484,969	484,969	1,387,115
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	2	2	2
Total (2 to 4)	5	25,124	1,047	669,790	97,147	0	109,038	0	0	0	0	0	0	484,971	484,971	1,387,117
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	3,353	140	60,650	3,275	0	3,406	0	0	0	0	0	0	6,844	6,844	77,668
Total (6 to 8)	9	3,353	140	60,650	3,275	0	3,406	0	0	0	0	0	0	6,844	6,844	77,668
Net premiums written (1 + 5 - 9)	10	21,771	907	609,140	93,872	0	105,632	0	0	0	0	0	0	478,127	478,127	1,309,449
Premium liabilities at beginning of period	11	0	0	3,693	20,230	0	5,612	0	0	0	0	0	0	71,525	71,525	101,060
Premium liabilities at end of period	12	0	0	13,988	18,201	0	5,483	0	0	0	0	0	0	51,450	51,450	89,122
Premiums earned during the period (10 + 11 - 12)	13	21,771	907	598,845	95,901	0	105,761	0	0	0	0	0	0	498,202	498,202	1,321,387
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	0	4,397	-490,776	72,883	0	6,956	0	0	0	0	0	0	1,413,775	1,413,775	1,007,235
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	4,397	-490,776	72,883	0	6,956	0	0	0	0	0	0	1,413,775	1,413,775	1,007,235
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	2,602	53	0	119	0	0	0	0	0	0	1,118,791	1,118,791	1,121,565
Total (19 to 21)	22	0	0	2,602	53	0	119	0	0	0	0	0	0	1,118,791	1,118,791	1,121,565
Net claims settled (14 + 18 - 22)	23	0	4,397	-493,378	72,830	0	6,837	0	0	0	0	0	0	294,984	294,984	-114,330
Claims liabilities at end of period	24	16,262	132,384	2,568,903	1,242,184	0	1,628,955	0	0	0	0	0	0	3,886,241	3,886,241	9,474,929
Claims liabilities at beginning of period	25	3,436	168,545	3,475,621	1,622,456	0	1,656,670	0	0	0	0	0	0	4,031,926	4,031,926	10,958,654
Net claims incurred (23 + 24 - 25)	26	12,826	-31,764	-1,400,096	-307,442	0	-20,878	0	0	0	0	0	0	149,299	149,299	-1,598,055
C. MANAGEMENT EXPENSES																
Management Expenses	27	580	24	15,471	2,244	0	2,519	0	0	0	0	0	0	11,201	11,201	32,039
D. DISTRIBUTION EXPENSES																
Commissions	28	2,513	104	78,325	9,716	0	10,244	0	0	0	0	0	0	87,194	87,194	188,096
Reinsurance commissions	29	420	17	7,581	410	0	407	0	0	0	0	0	0	300	300	9,135
Net commissions incurred (28 - 29)	30	2,093	87	70,744	9,306	0	9,837	0	0	0	0	0	0	86,894	86,894	178,961
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	6,272	32,560	1,912,726	391,793	0	114,283	0	0	0	0	0	0	250,808	250,808	2,708,442

F. NET INVESTMENT INCOME	33	8,529	355	227,379	32,979	0	37,016	0	0	0	0	0	164,637	164,637	470,895
G. OPERATING RESULT (32 + 33)	34	14,801	32,915	2,140,105	424,772	0	151,299	0	0	0	0	0	415,445	415,445	3,179,337

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: 2017 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	-29,417	497	262,179	74,664	307,923
From other ASEAN countries	3	683,994	435,420	13,681,871	11,581,616	26,382,901
From other countries	4	8,368,459	25,330,294	408,495,909	142,981,780	585,176,442
Total (2 to 4)	5	9,023,036	25,766,211	422,439,959	154,638,060	611,867,266
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	21,598	0	21,598
To other countries	8	2,115,007	3,448,500	39,589,254	8,129,945	53,282,706
Total (6 to 8)	9	2,115,007	3,448,500	39,610,852	8,129,945	53,304,304
Net premiums written (1 + 5 - 9)	10	6,908,029	22,317,711	382,829,107	146,508,115	558,562,962
Premium liabilities at beginning of period	11	966,377	3,385,716	56,833,716	66,264,096	127,449,905
Premium liabilities at end of period	12	669,388	4,299,765	89,321,742	63,318,840	157,609,735
Premiums earned during the period (10 + 11 - 12)	13	7,205,018	21,403,662	350,341,081	149,453,371	528,403,132
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	27,525	3,526	590,464	934,021	1,555,536
From other ASEAN countries	16	4,176	-852,269	16,631,840	5,161,602	20,945,349
From other countries	17	3,424,070	26,214,167	258,500,843	201,340,373	489,479,453
Total (15 to 17)	18	3,455,771	25,365,424	275,723,147	207,435,996	511,980,338
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	81,263	0	81,263
To other ASEAN countries	20	0	0	152,117	0	152,117
To other countries	21	271,311	4,873,391	30,257,595	78,052,700	113,454,997
Total (19 to 21)	22	271,311	4,873,391	30,490,975	78,052,700	113,688,377
Net claims settled (14 + 18 - 22)	23	3,184,460	20,492,033	245,232,172	129,383,296	398,291,961
Claims liabilities at end of period	24	18,308,033	39,514,247	472,864,733	333,470,729	864,157,742
Claims liabilities at beginning of period	25	13,727,993	41,174,415	660,896,458	383,722,904	1,099,521,770
Net claims incurred (23 + 24 - 25)	26	7,764,500	18,831,865	57,200,447	79,131,121	162,927,933
C. MANAGEMENT EXPENSES						
Management Expenses	27	310,367	886,284	14,530,727	5,319,107	21,046,485
D. DISTRIBUTION EXPENSES						
Commissions	28	782,975	5,031,568	107,485,797	42,866,324	156,166,664

Reinsurance commissions	29	55,808	610,356	5,361,170	435,761	6,463,095
Net commissions incurred (28 - 29)	30	727,167	4,421,212	102,124,627	42,430,563	149,703,569
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-1,597,016	-2,735,699	176,485,280	22,572,580	194,725,145
F. NET INVESTMENT INCOME	33	-375,375	-1,071,921	-17,574,264	-6,433,221	-25,454,781
G. OPERATING RESULT (32 + 33)	34	-1,972,391	-3,807,620	158,911,016	16,139,359	169,270,364

ANNUAL RETURN: NOTES TO FORM 6

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

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: 2017 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: 2017 12

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	

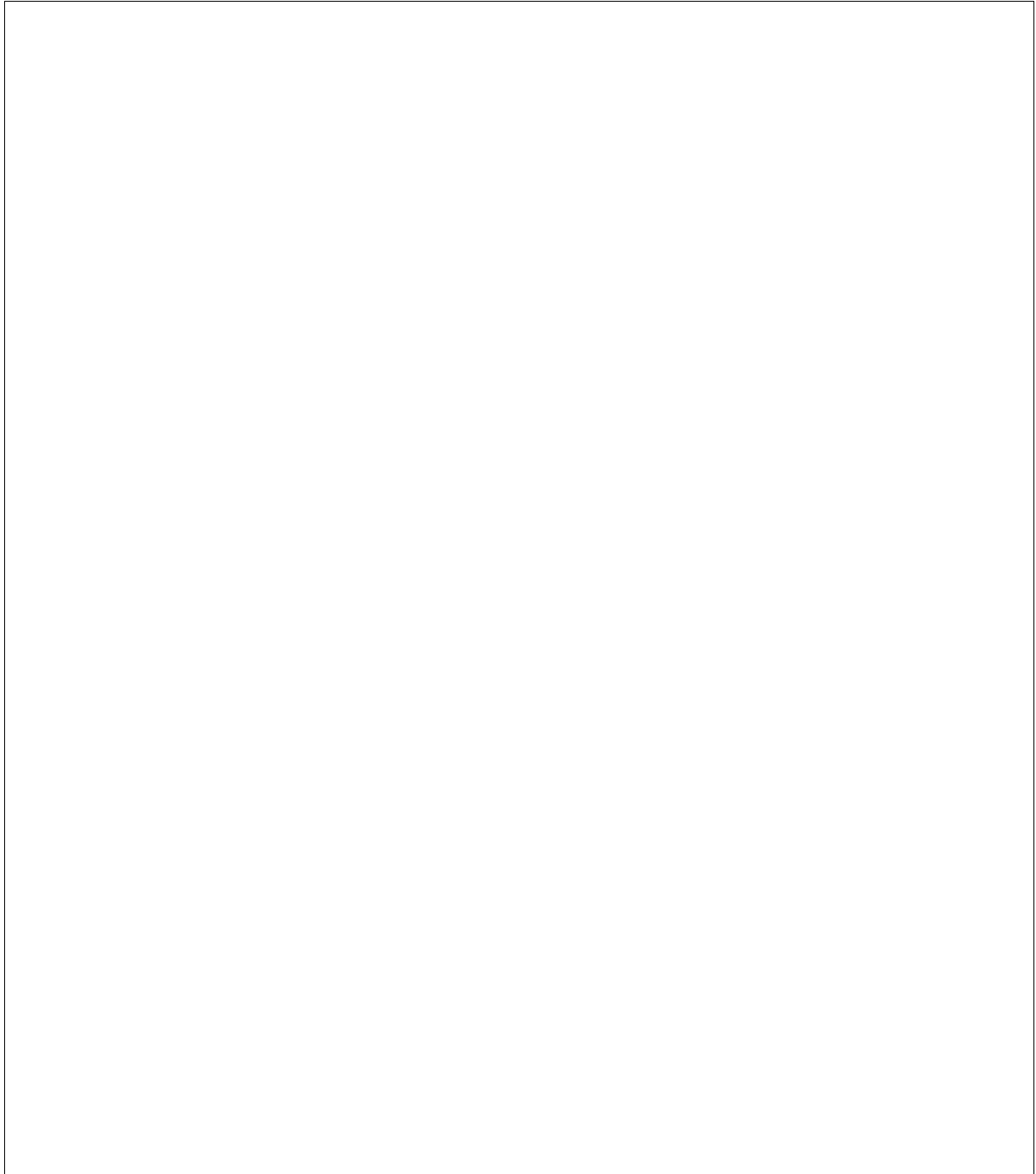
ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

A large, empty rectangular box with a thin black border, occupying most of the page below the 'Reporting Cycle:' label. It is intended for the user to provide the 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: 2017 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	89,122	157,609,735
Claim Liabilities	9,474,929	864,157,742
Policy Liabilities	9,564,051	1,021,767,477

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2017 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: 2017 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	23,712,726
Less:		
Reinsurance adjustment	6	9,195
Financial resource adjustment: (8 to 12)	7	3,459,844
(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	3,459,844
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	20,243,687
(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	2,257,028
(a) Premium liability risk requirement	31	27,540
(b) Claim liability risk requirement	32	2,229,488
Total C1 Requirement (14 + 23 + 30)	33	2,257,028
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	512,674
(a) Sum of: (39 + 42)	38	512,674
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	512,674
Debt specific risk requirement	40	99,919
Debt general risk requirement	41	412,755
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-312,836
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-312,836
Debt specific risk requirement	45	99,919
Negative of debt general risk requirement	46	-412,755
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	223,312
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	926,971
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,662,957
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	1,741,979
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	1,741,979
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	5,661,964

**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: 2017 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	807,318,155
Less:		
Reinsurance adjustment	6	4,620,777
Financial resource adjustment: (8 to 12)	7	17,139,422
(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	13,410,294
(d) intangible assets	11	3,729,128
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	785,557,956
(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: 2017 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.