

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	185,318,374
Debt securities	1B	2	429,500,928
Land and buildings	1C	3	0
Loans	1D	4	22,709,444
Cash and deposits		5	14,396,436
Other invested assets	1E	6	0
Investment income due or accrued		7	215,232
Outstanding premiums and agents' balances	1F	8	864,689
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	174,120
Income tax recoverables		11	3,155,548
Fixed assets	1H	12	1,855,778
Inter-fund balances and intra group balances (due from)	1I	13	493,835
Other assets	1J	14	4,938,945
Total Assets (1 to 14)		15	663,623,329
LIABILITIES			
Policy liabilities	1K	16	624,721,456
Other liabilities:			
Outstanding claims		17	21,841,200
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	501,666
Others	1M	23	14,545,465
Total Liabilities (16 to 23)		24	661,609,787
SURPLUS (15 - 24)	1N	25	2,013,542

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
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	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	32,790,102
Land and buildings	1C	3	0
Loans	1D	4	151,509
Cash and deposits		5	1,847,516
Other invested assets	1E	6	0
Investment income due or accrued		7	137
Outstanding premiums and agents' balances	1F	8	262,549
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	444,762
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,677,634
Other assets	1J	14	251,552
Total Assets (1 to 14)		15	37,425,761
LIABILITIES			
Policy liabilities	1K	16	16,615,632
Other liabilities:			
Outstanding claims		17	2,177,253
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	311,164
Others	1M	23	6,465,489
Total Liabilities (16 to 23)		24	25,569,538
SURPLUS (15 - 24)	1N	25	11,856,223

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	873,114,055
Debt securities	1B	2	14,564,163
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	27,451,313
Other invested assets	1E	6	(15,798)
Investment income due or accrued		7	167,709
Outstanding premiums and agents' balances	1F	8	761,861
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	412,000
Income tax recoverables		11	1,647,105
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	282,662
Other assets	1J	14	12,027,098
Total Assets (1 to 14)		15	930,412,168
LIABILITIES			
Policy liabilities	1K	16	902,628,887
Other liabilities:			
Outstanding claims		17	3,275,215
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,058,136
Others	1M	23	16,969,845
Total Liabilities (16 to 23)		24	924,932,083
SURPLUS (15 - 24)	1N	25	5,480,085

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
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	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
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	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
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	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
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	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	179,915,817	0	179,915,817
Collective investment schemes	2	5,402,557	0	5,402,557
Total (1 to 2) = Row 1 of Form 1	3			185,318,374

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	299,973,052	0	299,973,052
Collective investment schemes	2	573,141,003	0	573,141,003
Total (1 to 2) = Row 1 of Form 1	3			873,114,055

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Government debt securities	1	407,128,058
Qualifying debt securities	2	22,372,870
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	429,500,928

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	32,790,102
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	32,790,102

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Government debt securities	1	1,001,000
Qualifying debt securities	2	0
Other debt securities	3	13,563,163
Total (1 to 3) = Row 2 of Form 1	4	14,564,163

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	22,706,729	0	22,706,729
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	2,715	0	2,715
Total (1 to 4) = Row 4 of Form 1	5			22,709,444

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	151,509	0	151,509
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			151,509

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2007 12

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

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2007 12

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

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2007 12

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

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2007 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	2,479,331	-15,798
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	2,479,331	-15,798
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	2,479,331	-15,798
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-15,798

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2007 12

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

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2007 12

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

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2007 12

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

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2007 12

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

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

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	864,689
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	864,689
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	864,689
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	864,689

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	262,549
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	262,549
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	262,549
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	262,549

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	593,516
Above 3 months but not exceeding 6 months	3	15,133
Above 6 months but not exceeding 12 months	4	12,185
Above 12 months	5	141,027
Gross total (2 to 5)	6	761,861
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	761,861
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	761,861

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2007 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
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	174,120
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	174,120
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	174,120

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
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	444,762
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	444,762
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	444,762

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
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	412,000
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	412,000
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	412,000

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Motor vehicles	1	97,905
Computer equipment	2	85,851
Other fixed assets	3	1,672,022
Total (1 to 3) = Row 12 of Form 1	4	1,855,778

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	188,744
Balances due from other insurance funds established and maintained under the Act	3	305,091
Total (1 to 3) = Row 13 of Form 1	4	493,835

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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	1,677,634
Total (1 to 3) = Row 13 of Form 1	4	1,677,634

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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	282,662
Total (1 to 3) = Row 13 of Form 1	4	282,662

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Expenses paid in advance	1	1,284,559
Sundry Deposit	2	528,048
Club membership	3	13,000
Other receivables	4	3,113,338
Total = Row 14 of Form 1	26	4,938,945

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Sundry Deposit	1	66,354
Other Receivables	2	185,198
Total = Row 14 of Form 1	26	251,552

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Expenses paid in advance	1	9,628
Other Receivables	2	12,017,470
Total = Row 14 of Form 1	26	12,027,098

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Total assets	1	663,623,329
Balance in the surplus account	2	2,013,542
Other liabilities	3	36,888,331
Policy assets (1 - 2 - 3)	4	624,721,456
Sum of liability in respect of each policy of the participating fund	5	605,371,587
Minimum condition liability	6	463,660,877
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	624,721,456

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	127,024
Balances due to other insurance funds established and maintained under the Act	3	374,642
Total (1 to 3) = Row 22 of Form 1	4	501,666

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	32,912
Balances due to other insurance funds established and maintained under the Act	3	278,252
Total (1 to 3) = Row 22 of Form 1	4	311,164

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	2,058,136
Total (1 to 3) = Row 22 of Form 1	4	2,058,136

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Commission and compensation payable	1	112,101
Premium deposits	2	187,706
Accrued expenses and other creditors	3	13,806,290
Provision for deferred tax	4	277,301
Unclaimed monies	5	162,067
Total = Row 23 of Form 1	26	14,545,465

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Commission and Compensation Payable	1	1,049,599
Premium Deposits	2	332,669
Accrued expenses and Other Creditors	3	2,494,722
Provision for Deferred Tax	4	7,409
Provision for Tax	5	2,531,417
Unclaimed Monies	6	49,673
Total = Row 23 of Form 1	26	6,465,489

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Commission and Compensation Payable	1	3,582,052
Premium Deposits	2	424,538
Accrued expenses and Other Creditors	3	12,930,338
Unclaimed Monies	4	32,917
Total = Row 23 of Form 1	26	16,969,845

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Surplus at beginning of period	1	1,408,699
Net income	2	604,843
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,013,542

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	9,359,903
Net income	2	2,496,320
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,856,223

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Surplus at beginning of period	1	3,083,412
Net income	2	-1,603,327
Transfer (to) from head office / shareholders fund	3	4,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	5,480,085

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	2715

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

Classification of tax liabilities arising from non- guaranteed benefits of participating polices. Included in the policy liability is an amount \$28,017,499 of expected the payments arising from non-guaranteed benefits.

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	51,334,049
Less: Outward reinsurance premiums	2B	2	287,181
Investment revenue	2C	3	39,800,947
Less: Investment expenses		4	3,138,809
Other income	2D	5	535,785
Total Income (1 to 5)		6	88,244,791
Gross claims settled	2E	7	70,333,432
Less: Reinsurance recoveries		8	78,461
Management expenses	2F	9	5,483,786
Distribution expenses	2G	10	141,129
Increase (decrease) in net policy liabilities	2H	11	10,917,430
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	661,988
Other expenses	2I	14	180,644
Total Outgo (7 to 14)		15	87,639,948
Net Income (6 - 15)	2J	16	604,843

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	21,226,409
Less: Outward reinsurance premiums	2B	2	2,607,181
Investment revenue	2C	3	1,710,042
Less: Investment expenses		4	90,575
Other income	2D	5	958,329
Total Income (1 to 5)		6	21,197,024
Gross claims settled	2E	7	3,086,762
Less: Reinsurance recoveries		8	585,948
Management expenses	2F	9	6,732,252
Distribution expenses	2G	10	7,405,024
Increase (decrease) in net policy liabilities	2H	11	1,720,457
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	342,157
Total Outgo (7 to 14)		15	18,700,704
Net Income (6 - 15)	2J	16	2,496,320

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
Gross premiums	2A	1	335,018,494
Less: Outward reinsurance premiums	2B	2	116,384
Investment revenue	2C	3	107,742,760
Less: Investment expenses		4	16,311,822
Other income	2D	5	13,858,801
Total Income (1 to 5)		6	440,191,849
Gross claims settled	2E	7	145,451,313
Less: Reinsurance recoveries		8	512,000
Management expenses	2F	9	15,933,991
Distribution expenses	2G	10	25,386,419
Increase (decrease) in net policy liabilities	2H	11	254,770,518
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	299,679
Other expenses	2I	14	465,256
Total Outgo (7 to 14)		15	441,795,176
Net Income (6 - 15)	2J	16	(1,603,327)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	8,573
Regular premiums - renewal business	3	51,325,476
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	51,334,049
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	51,334,049

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	8,280,670
Regular premiums - renewal business	3	12,945,739
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	21,226,409
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	21,226,409

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
Single premiums	1	317,558,539
Regular premiums - new business	2	5,306,778
Regular premiums - renewal business	3	12,153,177
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	335,018,494
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	335,018,494

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	287,181
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	287,181

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,607,181
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	2,607,181

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	116,384
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	116,384

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

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	5,283,549	14,657,537	-2,767,037	17,174,049
Debt securities	2	14,776,665	6,021,376	-39,454	20,758,587
Land and Buildings	3	0	0	0	0
Loans	4	1,694,855	0	0	1,694,855
Cash and deposits	5	173,456	0	0	173,456
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				39,800,947

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

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	1,069,347	458,832	162,946	1,691,125
Land and Buildings	3	0	0	0	0
Loans	4	13,451	0	0	13,451
Cash and deposits	5	5,466	0	0	5,466
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,710,042

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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	10,528,971	54,765,859	41,872,797	107,167,627
Debt securities	2	398,237	-2,100	0	396,137
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	178,996	0	0	178,996
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				107,742,760

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Staff Loan Interest	1	119
Sundry Income	2	198,031
Management Fee	3	337,635
Total = Row 5 of Form 2	26	535,785

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Policy fee	1	697,222
Sundry income	2	140
Management fee	3	260,967
Total = Row 5 of Form 2	26	958,329

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Policy fee	1	12,994,431
Sundry income	2	378
Management fee	3	863,992
Total = Row 5 of Form 2	26	13,858,801

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

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

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	2,757,771
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	45,995,169
Surrenders	4	12,106,978
Annuities	5	0
Cash bonuses	6	9,107,993
Others	7	365,521
Total (1 to 7) = Row 7 of Form 2	8	70,333,432

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	1,536,483
Accident and health benefits other than total permanent disability and critical illness	2	1,555,780
Maturity / anticipated endowment	3	-5,501
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	3,086,762

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	2,127,339
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	143,320,519
Annuities	5	0
Cash bonuses	6	0
Others	7	3,455
Total (1 to 7) = Row 7 of Form 2	8	145,451,313

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Staff salaries & expenses	1	3,329,742
Office rent	2	547,036
Head office / parent company expenses	3	732,934
Directors' fees	4	0
Audit fees	5	55,740
Managing agent's fees	6	0
Repairs and maintenance	7	252,634
Public utilities	8	34,859
Printing, stationery and periodicals	9	62,813
Postage, telephone and telex charges	10	42,276
Computer charges	11	44,825
Hire of office equipment	12	7,323
Licence and association fees	13	32,118
Advertising and subscriptions	14	0
Entertainment	15	14,712
Travelling expenses	16	98,193
Advertising and promotion	1	316,142
Professional fees	2	-87,561
Total = Row 9 of Form 2	27	5,483,786

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	2,690,168
Office rent	2	422,818
Head office / parent company expenses	3	566,678
Directors' fees	4	0
Audit fees	5	43,083
Managing agent's fees	6	0
Repairs and maintenance	7	456,655
Public utilities	8	26,944
Printing, stationery and periodicals	9	91,221
Postage, telephone and telex charges	10	32,690
Computer charges	11	209,796
Hire of office equipment	12	5,660
Licence and association fees	13	24,825
Advertising and subscriptions	14	0
Entertainment	15	12,813
Travelling expenses	16	77,506
Advertising and promotion	1	984,147
Professional fees	2	1,087,248
Total = Row 9 of Form 2	27	6,732,252

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Staff salaries & expenses	1	8,733,237
Office rent	2	1,399,838
Head office / parent company expenses	3	1,883,543
Directors' fees	4	0
Audit fees	5	316,092
Managing agent's fees	6	0
Repairs and maintenance	7	963,791
Public utilities	8	89,203
Printing, stationery and periodicals	9	289,115
Postage, telephone and telex charges	10	108,656
Computer charges	11	145,927
Hire of office equipment	12	18,738
Licence and association fees	13	151,195
Advertising and subscriptions	14	0
Entertainment	15	38,896
Travelling expenses	16	255,099
Advertising and promotion	1	1,534,181
Professional fees	2	6,480
Total = Row 9 of Form 2	27	15,933,991

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	1,234
Renewal commissions	3	134,414
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	46
Trailer fees	7	5,435
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	141,129
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	141,129

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	8,310
First period commissions - regular premium	2	3,015,545
Renewal commissions	3	628,785
Group business:		
Commissions	4	0
Overriding commissions	5	247,295
Production and other bonuses	6	2,830,822
Trailer fees	7	17,848
Cost of benefits and services	8	656,419
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	7,405,024
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	7,405,024

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	7,927,477
First period commissions - regular premium	2	2,872,693
Renewal commissions	3	835,491
Group business:		
Commissions	4	0
Overriding commissions	5	357,574
Production and other bonuses	6	12,966,952
Trailer fees	7	0
Cost of benefits and services	8	426,232
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	25,386,419
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	25,386,419

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	624,721,456
Net policy liabilities at beginning of period	2	613,804,026
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	10,917,430

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	16,615,632
Net policy liabilities at beginning of period	2	14,895,175
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	1,720,457

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Net policy liabilities at end of period	1	902,628,887
Net policy liabilities at beginning of period	2	647,858,369
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	254,770,518

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Sundry equipment	1	8,640
Miscellaneous	2	84,072
Depreciation of assets	3	87,932
Total = Row 14 of Form 2	26	180,644

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Sundry equipment	1	6,678
Miscellaneous	2	267,514
Depreciation of assets	3	67,965
Total = Row 14 of Form 2	26	342,157

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Sundry equipment	1	22,108
Miscellaneous	2	218,135
Depreciation of assets	3	225,013
Total = Row 14 of Form 2	26	465,256

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	Amount
Allocation to surplus account	1	604,843
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	604,843

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		3	106,250	95,929	65	1,994,670
Maturity	10		34	997,375	2,069,026	1,553	35,447,950
Expiry	11		0	0	0	0	0
Surrender	12		51	1,145,750	1,443,649	1,013	32,352,509
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	1,690,750	633,511	57	(1,897,360)
Total (9 to 15)	16		88	3,940,125	4,242,115	2,688	67,897,769
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	15,201,818	15,405	579,334,158
Endowment	19		1,165	38,184,125	36,495,254	24,247	751,292,737
Term	20		0	0	47,778	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		1,165	38,184,125	51,744,850	39,652	1,330,626,895
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	231,564	0	12,102,805
Term	3	24,503	3	3,498,000	2,831,833	2,819	905,072,723
Accident	4	0	0	0	7,615	0	0
Health	5	0	0	0	677,405	1,460	0
Others	6	0	0	0	1,516,340	0	107,934,790
Total (1 to 6)	7	24,503	3	3,498,000	5,264,757	4,279	1,025,110,318
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	15,258	8	1,301,512
Maturity	10		0	0	0	0	0
Expiry	11		0	0	176,879	297	3,207,381
Surrender	12		0	0	124,353	42	12,190,549
Forfeiture	13		0	0	589,689	747	123,914,807
Net transfers	14		0	0	0	0	0
Others	15		1	1,022,644	518,961	453	60,097,273
Total (9 to 15)	16		1	1,022,644	1,425,140	1,547	200,711,522
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	236,562	182	13,788,500
Endowment	19		0	0	230,940	655	24,965,680
Term	20		51	11,713,525	8,039,912	8,323	2,733,679,869
Accident	21		0	0	776,812	0	0
Health	22		0	0	3,952,852	8,243	0
Others	23		0	0	7,116,595	0	649,308,290
Total (18 to 23)	24		51	11,713,525	20,353,673	17,403	3,421,742,339
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	321,441,429	10,570	430,538,304	5,592,630	2,544	316,354,200
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	39,967,000
Total (1 to 6)	7	321,441,429	10,570	430,538,304	5,592,630	2,544	356,321,200
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		33	1,475,344	4,800	3	407,500
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		4,767	119,921,975	376,660	208	20,612,536
Forfeiture	13		0	0	306,100	186	24,657,900
Net transfers	14		0	0	0	0	0
Others	15		39	58,709,970	63,130	24	1,554,483
Total (9 to 15)	16		4,839	180,107,289	750,690	421	47,232,419
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		38,438	901,779,253	20,786,729	10,923	1,327,936,364
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	202,251,700
Total (18 to 23)	24		38,438	901,779,253	20,786,729	10,923	1,530,188,064
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2007 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

Business in Force	Single Premium	Regular Premium
NIL		0
Total		0

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
CANCELLATIONS		2,144
RIDER TERMINATION		3,568
EXCHANGE RATE DIFFERENCE		35,746
POLICY CHANGES		592,053
Total		633,511

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Business in Force	Single Premium	Regular Premium
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NIL		0
Total		0

Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

Business in Force	Single Premium	Regular Premium
NIL		0
Total		0

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

New Business	Single Premium	Regular Premium
MORTGAGE REDUCING TERM POLICIES	24,503	174,349
Total	24,503	174,349

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

Business in Force	Single Premium	Regular Premium
MORTGAGE REDUCING TERM POLICIES		1,632,393
Total		1,632,393

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

New Business	Single Premium	Regular Premium
TOTAL& PERMANENT DISABILITY RIDERS	0	214,745
WAIVER OF PREMIUM RIDERS	0	66
WAIVER OF PREMIUM WITH DREAD DISEASE RIDERS	0	48,074
TERM DREAD DISEASE RIDERS	0	1,253,455
Total	0	1,516,340

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
CANCELLATIONS		99,515
FREELook CANCELLATIONS		35,772
RIDER TERMINATION		21,674
POLICY CHANGES		362,000
Total		518,961

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Business in Force	Single Premium	Regular Premium
TOTAL& PERMANENT DISABILITY RIDERS		577,064
WAIVER OF PREMIUM RIDERS		602,586
WAIVER OF PREMIUM WITH DREAD DISEASE RIDERS		509,497
TERM DREAD DISEASE RIDERS		5,427,448
Total		7,116,595

Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

Business in Force	Single Premium	Regular Premium
NIL		0
Total		0

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

Business in Force	Single Premium	Regular Premium
NIL		0
Total		0

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
CANCELLATIONS		24,760
FREELook CANCELLATIONS		46,120
POLICY CHANGES		-7,750
Total		63,130

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Business in Force	Single Premium	Regular Premium
NIL		0
Total		0

Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 3 - Details of annuity contracts sold under the CPF Minimum Sum Scheme (Rows 8 and 25).

Business in Force	Single Premium	Regular Premium
NIL		0
Total		0

ANNUAL RETURN: FORM 3 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO
GROUP POLICIES**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	1	66	1,008,722		112,714
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	0	0		0
Total (9 to 11)	12	1	66	1,008,722		112,714
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0		0
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	7	215	4,571,239		392,306
Total (14 to 17)	18	7	215	4,571,239		392,306
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO
GROUP POLICIES**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	3	66	13,071,619		31,165
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	0	0		0
Total (9 to 11)	12	3	66	13,071,619		31,165
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	6	155	46,640,302		122,759
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	0	0	0		0
Total (14 to 17)	18	6	155	46,640,302		122,759
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO
GROUP POLICIES**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO
GROUP POLICIES**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2007 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Business in Force	Single Premium	Regular Premium
ENDOWMENT		392,306
Total		392,306

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Terminations and Transfers	Single Premium	Regular Premium
NIL		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Business in Force	Single Premium	Regular Premium
NIL		0
Total		0

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

New Business	Single Premium	Regular Premium
NIL	0	0
Total	0	0

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Terminations and Transfers	Single Premium	Regular Premium
NIL		0
Total		0

ANNUAL RETURN: FORM 4 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH INSURANCE

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Form 7(a) - Accident and Health Insurance (Long-term)

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	9,925,406	0	0	0	0	0	0	0	9,925,406	0
Reinsurance ceded	2	0	0	583,061	0	0	0	0	0	0	0	583,061	0
Net premiums written (1 - 2)	3	0	0	9,342,345	0	0	0	0	0	0	0	9,342,345	0
Premium liabilities at beginning of period	4	0	0	22,396,438	0	0	0	0	0	0	0	22,396,438	0
Premium liabilities at end of period	5	0	0	27,669,114	0	0	0	0	0	0	0	27,669,114	0
Premiums earned during the period (3 + 4 - 5)	6	0	0	4,069,669	0	0	0	0	0	0	0	4,069,669	0
B. CLAIMS													
Gross claims settled	7	0	0	2,064,703	0	0	0	0	0	0	0	2,064,703	0
Reinsurance recoveries	8	0	0	545,207	0	0	0	0	0	0	0	545,207	0
Net claims settled (7 - 8)	9	0	0	1,519,496	0	0	0	0	0	0	0	1,519,496	0
Claims liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	1,519,496	0	0	0	0	0	0	0	1,519,496	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	707,692	0	0	0	0	0	0	0	707,692	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	1,800,430	0	0	0	0	0	0	0	1,800,430	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	1,800,430	0	0	0	0	0	0	0	1,800,430	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	0	0	42,051	0	0	0	0	0	0	0	42,051	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)													
	20	0	0	42,051	0	0	0	0	0	0	0	42,051	0
H. OTHERS													
Number of policies in force	21	0	0	22,931	0	0	0	0	0	0	0	22,931	0
Number of lives covered under policies in force	22	0	0	22,931	0	0	0	0	0	0	0	22,931	0
Number of claims registered	23	0	0	35	0	0	0	0	0	0	0	35	0

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH INSURANCE

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Form 7(b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	3,869,305	0	0	0	0	0	0	0	0	0	3,869,305	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	3,869,305	0	0	0	0	0	0	0	0	0	3,869,305	0
Premium liabilities at beginning of period	4	1,263,603	0	0	0	0	0	0	0	0	0	1,263,603	0
Premium liabilities at end of period	5	1,231,498	0	0	0	0	0	0	0	0	0	1,231,498	0
Premiums earned during the period (3 + 4 - 5)	6	3,901,410	0	0	0	0	0	0	0	0	0	3,901,410	0
B. CLAIMS													
Gross claims settled	7	1,396,933	0	0	0	0	0	0	0	0	0	1,396,933	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	1,396,933	0	0	0	0	0	0	0	0	0	1,396,933	0
Claims liabilities at end of period	10	174,617	0	0	0	0	0	0	0	0	0	174,617	0
Claims liabilities at beginning of period	11	184,227	0	0	0	0	0	0	0	0	0	184,227	0
Net claims incurred (9 + 10 - 11)	12	1,387,323	0	0	0	0	0	0	0	0	0	1,387,323	0
C. MANAGEMENT EXPENSES													
Management expenses	13	580,396	0	0	0	0	0	0	0	0	0	580,396	0
D. DISTRIBUTION EXPENSES													
Commissions	14	704,954	0	0	0	0	0	0	0	0	0	704,954	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	704,954	0	0	0	0	0	0	0	0	0	704,954	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	1,228,737	0	0	0	0	0	0	0	0	0	1,228,737	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)	20	1,228,737	0	0	0	0	0	0	0	0	0	1,228,737	0
H. OTHERS													
Number of policies in force	21	8,243	0	0	0	0	0	0	0	0	0	8,243	0
Number of lives covered under policies in force	22	11,390	0	0	0	0	0	0	0	0	0	11,390	0
Number of claims registered	23	512	0	0	0	0	0	0	0	0	0	512	0

ANNUAL RETURN: NOTES TO FORM 7

Reporting Cycle:

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

ANNUAL RETURN: FORM 7 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

[Empty box for additional information]

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	1,058,432,429	0	0	0	0	1,058,432,429
Debt securities	2	476,855,193	0	0	0	16,705,569	493,560,762
Land and buildings	3	0	0	0	0	0	0
Loans	4	22,860,953	0	0	0	33,024,516	55,885,469
Cash and deposits	5	43,695,265	0	0	0	5,081,210	48,776,475
Other invested assets	6	-15,798	0	0	0	0	-15,798
Investment income due or accrued	7	383,078	0	0	0	2,000	385,078
Outstanding premiums and agents' balances	8	1,889,099	0	0	0	0	1,889,099
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	1,030,882	0	0	0	0	1,030,882
Income tax recoverables	11	4,802,653	0	0	0	0	4,802,653
Fixed assets	12	1,855,778	0	0	0	59,251	1,915,029
Inter-fund balances and intra-group balances (due from)	13	2,454,131	0	0	0	576,131	3,030,262
Other assets	14	17,217,595	0	0	0	6,453	17,224,048
Total Assets (1 to 14)	15	1,631,461,258	0	0	0	55,455,130	1,686,916,388
LIABILITIES							
Policy liabilities	16	1,543,965,975	0	0	0		1,543,965,975
Other liabilities							
Outstanding claims	17	27,293,668	0	0	0	0	27,293,668
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	0	0	0	0	0
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	2,870,966	0	0	0	115,375	2,986,341
Others	23	37,980,800	0	0	0	3,278,864	41,259,664
Total Liabilities (16 to 23)	24	1,612,111,409	0	0	0	3,394,239	1,615,505,648
NET ASSETS (15 - 24)	25	19,349,849	0	0	0	52,060,891	71,410,740
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					53,657,020	53,657,020
Reserves:							
Unappropriated profits (losses)	27					-1,996,423	-1,996,423
Other reserves	28					400,294	400,294
Surplus	29	19,349,849	0	0	0		19,349,849
Total (26 to 29)	30	19,349,849	0	0	0	52,060,891	71,410,740

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	53,657,020	0	377,387	54,034,407
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	400,294	0	400,294
Net profit for the period	4	0	0	1,626,190	1,626,190
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-4,000,000	-4,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	53,657,020	400,294	-1,996,423	52,060,891

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: ANNEX 8C - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS (LIFE BUSINESS)

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

I544L AXA LIFE INSURANCE SINGAPO

Reporting Cycle: 2007 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Share option expense	1	400,294

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	407,578,951	0	0	0		407,578,951
Less: Outward reinsurance premiums	2	3,010,747	0	0	0		3,010,747
Investment revenue	3	149,253,750	0	0	0	2,075,918	151,329,668
Less: Investment expenses	4	19,541,207	0	0	0	40,219	19,581,426
Other income	5	15,352,914	0	0	0	-80,677	15,272,237
Total Income (1 to 5)	6	549,633,661	0	0	0	1,955,022	551,588,683
Gross claims settled	7	218,871,507	0	0	0		218,871,507
Less: Reinsurance recoveries	8	1,176,409	0	0	0		1,176,409
Management expenses	9	28,150,030	0	0	0	143,489	28,293,519
Distribution expenses	10	32,932,572	0	0	0	113,943	33,046,515
Increase (decrease) in net policy liabilities	11	267,408,405	0	0	0		267,408,405
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	961,667	0	0	0	0	961,667
Other expenses	14	988,057	0	0	0	71,400	1,059,457
Total Outgo (7 to 14)	15	548,135,829	0	0	0	328,832	548,464,661
NET INCOME (6 - 15)	16	1,497,832	0	0	0	1,626,190	3,124,022

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2007 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	15,405	579,334,158	15,201,818	280,737,240	15,037,090	166,149,333	10,272,178	333,853	140,231,028
Endowment										
- Single Premium	3	1,165	38,184,125	0	41,112,677	162,601	0	139,883	0	41,415,161
- Regular Premium	4	24,254	755,863,976	36,935,339	665,223,738	16,483,972	250,974,852	4,594,930	10,421	435,338,209
Term	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	7,737,056	0	0	0	7,737,056
Sub total (1 to 8)	9	40,824	1,373,382,259	52,137,157	987,073,655	39,420,719	417,124,185	15,006,991	344,274	624,721,454
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term	14	0	0	0	0	0	0	0	0	0
Accident and Health	15	0	0	0	0	0	0	0	0	0
Annuity	16	0	0	0	0	0	0	0	0	0
Others	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	40,824	1,373,382,259	52,137,157	987,073,655	39,420,719	417,124,185	15,006,991	344,274	624,721,454

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2007 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	15,405	579,334,158	15,201,818	182,903,304	18,642,145	197,397,969	11,347,384	25,227,511	40,722,375
Endowment										
- Single Premium	3	1,165	38,184,125	0	82,870,413	283,977	0	149,662	0	83,304,052
- Regular Premium	4	24,254	755,863,976	36,935,339	595,397,591	18,941,669	288,222,655	5,231,801	548,990	331,897,396
Term										
- Single Premium	5	0	0	0	0	0	0	0	0	0
Accident and Health										
- Single Premium	6	0	0	0	0	0	0	0	0	0
Annuity										
- Single Premium	7	0	0	0	0	0	0	0	0	0
Others										
- Single Premium	8	0	0	0	0	7,737,056	0	0	0	7,737,056
Sub total (1 to 8)	9	40,824	1,373,382,259	52,137,157	861,171,308	45,604,847	485,620,624	16,728,847	25,776,501	463,660,879
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
- Single Premium	14	0	0	0	0	0	0	0	0	0
Accident and Health										
- Single Premium	15	0	0	0	0	0	0	0	0	0
Annuity										
- Single Premium	16	0	0	0	0	0	0	0	0	0
Others										
- Single Premium	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	40,824	1,373,382,259	52,137,157	861,171,308	45,604,847	485,620,624	16,728,847	25,776,501	463,660,879

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2007 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Annuity	6	0	0	0	0	0	0	0	0	0
Others	7	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	8	0	0	0	0	0	0	0	0	0
	9	0	0	0	0	0	0	0	0	0
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Annuity	15	0	0	0	0	0	0	0	0	0
Others	16	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	17	0	0	0	0	0	0	0	0	0
	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2007 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	9	0	0	0	0	0	0	0	0	0
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	15	0	0	0	0	0	0	0	0	0
Annuity	16	0	0	0	0	0	0	0	0	0
Others	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: Singapore Insurance Fund

Form14(b) - Policy Liabilities of Non-Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	182	13,788,500	236,562	3,695,446	218,928	2,844,270	192,463	138,270	1,400,837
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	655	24,965,680	230,940	7,079,067	0	0	270,192	0	7,349,259
Term	5	8,380	2,792,033,696	8,162,671	22,704,621	6,266,741	60,254,740	6,001,549	25,934,679	652,850
Accident and Health	6	8,243	0	4,729,665	6,916,541	423,059	9,145,194	908,107	3,354,634	2,457,147
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	649,308,290	7,116,595	24,856,820	3,005,269	32,207,265	5,176,904	3,923,811	4,755,539
Total (1 to 8)	9	17,460	3,480,096,166	20,476,433	65,252,495	9,913,997	104,451,469	12,549,215	33,351,394	16,615,632

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: Singapore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	38,438	901,779,253	0	187,140	29,232,644	77,341,189	6,143	47,948,640	33,378	870,025,972	870,059,350
- Regular Premium	2	10,923	1,530,188,064	20,786,729	10,964,005	13,969,446	55,571,679	0	30,638,228	0	32,569,538	32,569,538
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	49,361	2,431,967,317	20,786,729	11,151,145	43,202,090	132,912,868	6,143	78,586,868	33,378	902,595,510	902,628,888

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: Offshore Insurance Fund

Form14(b) - Policy Liabilities of Non-Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: Offshore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0	0	0
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-2,216,496	-2,854,675	638,179
Forfeiture/Surrender	3	1,869,818	1,009,033	860,785
Interest	4	36,860,288	26,515,145	10,345,143
Expense	5	-6,129,912	-4,468,306	-1,661,606
Change in basis	6	0		0
Miscellaneous	7	-9,577,658	0	-9,577,658
Total (1 to 7)	8			604,843

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Participating 2

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-79,115		-79,115
Mortality/Morbidity	2	-3,083,979	-4,740,153	1,656,174
Forfeiture/Surrender	3	0	90,350	-90,350
Interest	4	2,053,978	365,130	1,688,848
Expense	5	-14,218,466	-9,865,161	-4,353,305
Change in basis	6	0		0
Miscellaneous	7	3,674,068	0	3,674,068
Total (1 to 7)	8			2,496,320

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: SIF - Investment-Linked

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	82,989	0	82,989
Interest	4	0	0	0
Expense	5	-1,517,125	0	-1,517,125
Change in basis	6	0		0
Miscellaneous	7	-169,191	0	-169,191
Total (1 to 7)	8			-1,603,327

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Participating 2

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Life: OIF - Investment-Linked

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF LIFE BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

I have conducted an investigation into the valuation of policy liabilities relating to life 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 as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Participating Fund	624,721,456	0
Non-Participating Fund	16,615,632	0
Investment-Linked Fund	902,628,887	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN: FORM 18 - STATEMENT OF PARTICIPATING FUND ALLOCATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	0	0
Allocation to policy owners:			
Cash Bonus	2	0	0
Reversionary Bonus	3	5,256,312	0
Terminal Bonus	4	3,441,659	0
Total amt to policy owners (1 to 4)	5	8,697,971	0
Allocation to surplus account	6	604,843	0

ANNUAL RETURN: FORM 18 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN: FORM 19 - ACTUARY'S CERTIFICATE ON PARTICIPATING FUND ALLOCATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

I have conducted an investigation into the bonus allocation of the participating fund to policy owners and the surplus account as required under section 17(6) of the Insurance Act and it is my opinion that the allocation is fair and equitable, having taken into account the prospective financial conditions of the participating fund, and is in accordance with the Insurance (Actuaries) Regulations 2004 (G.N. No. S 495/2004) subject to the qualifications stated below*.

The amount of bonus to policy owners and allocation to the surplus account are as shown below:

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	0	0
Allocation to policy owners:			
Cash Bonus	2	0	0
Reversionary Bonus	3	5,256,312	0
Terminal Bonus	4	3,441,659	0
Total amount to policy owners (1 to 4)	5	8,697,971	0
Allocation to surplus account	6	604,843	0

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

NoneNone

ANNUAL RETURN: FORM 19 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	2,013,541
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	143,633,022
Policy liabilities - minimum condition liability	3	161,060,579
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	143,633,022
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	188,744
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	188,744
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	145,457,819
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	14,874,244
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	14,874,244
Modified minimum condition liability	16	478,535,121
Minimum condition liability	17	463,660,877
(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	502,653,932
Higher of 21 or 22:	20	624,721,456
Sum of total risk requirement and minimum condition liability of the insurance fund	21	547,556,426
Policy liabilities of the insurance fund	22	624,721,456
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	14,874,244
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	29,650,940
(a) Specific Risk Requirement	35	14,825,470

(b) General Risk Requirement	36	14,825,470	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		33,039,405
(a) Sum of: (39 + 42)	38	-21,693,718	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	18,495,654	
Debt specific risk requirement	40	1,277,789	
Debt general risk requirement	41	17,217,865	
Liability adjustment requirement in an increasing interest rate environment	42	-40,189,372	
(b) Sum of: (44 + 47)	43	33,039,405	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-15,940,076	
Debt specific risk requirement	45	1,277,789	
Negative of debt general risk requirement	46	-17,217,865	
Liability adjustment requirement in a decreasing interest rate environment	47	48,979,481	
Loan Investment Risk Requirement	48		217
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		5,377,064
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		953,679
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		69,021,305
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		83,895,549

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2007 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2007 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	11,856,223
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	11,856,223
(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	6,286,403
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	6,286,403
Modified policy liabilities	25	22,902,035
Policy Liabilities	26	16,615,632
(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	2,249,070
Sum of total risk requirement and policy liabilities of the insurance fund	29	24,239,365
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	6,286,403
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	1,145,510
(a) Sum of: (39 + 42)	38	-703,135
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,496,358
Debt specific risk requirement	40	20,631
Debt general risk requirement	41	1,475,727
Liability adjustment requirement in an increasing interest rate environment	42	-2,199,493
(b) Sum of: (44 + 47)	43	1,145,510
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,455,096
Debt specific risk requirement	45	20,631
Negative of debt general risk requirement	46	-1,475,727
Liability adjustment requirement in a decreasing interest rate environment	47	2,600,606
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	191,820
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,337,330
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	7,623,733

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2007 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	5,480,085
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	5,480,085
(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	7,395
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	7,395
Modified policy liabilities	25	902,636,282
Policy Liabilities	26	902,628,887
(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	902,595,510
Sum of total risk requirement and policy liabilities of the insurance fund	29	903,077,408
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	7,395
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		7,760
(a) Sum of: (39 + 42)	38	-1,266	
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	-1,266	
(b) Sum of: (44 + 47)	43	7,760	
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	7,760	
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		433,366
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		441,126
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		448,521

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2007 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2007 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2007 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2007 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	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND
LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND
MAINTAINED UNDER THE ACT**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	443,328
(a) Sum of: (26 + 29)	25	443,328
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	443,328
Debt specific risk requirement	27	19,366
Debt general risk requirement	28	423,962
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-404,596
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-404,596
Debt specific risk requirement	32	19,366

Negative of debt general risk requirement	33	-423,962
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	1,961
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	64,210
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	509,499
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	509,499

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	17,336,308
Balances in the surplus account of each participating fund	2	2,013,541
Paid-up ordinary share capital	3	53,657,020
Unappropriated profits (losses)	4	-1,996,423
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	0
Financial resource adjustment: (10 to 14)	9	33,203,857
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	33,203,857
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	37,806,589
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	143,633,022
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	181,439,611
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	91,967,802
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	509,499
Total Risk Requirement of Registered Insurer (22 to 23)	24	92,477,301
CAPITAL ADEQUACY RATIO (21/24)	25	196.20 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2007 12

NIL