

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: SIF - 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	65,201,323
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	71,831,410
Other invested assets	1E	6	0
Investment income due or accrued		7	107,925
Outstanding premiums and agents' balances	1F	8	14,834,984
Deposits withheld by cedants		9	584,844,197
Reinsurance recoverables (on paid claims)	1G	10	2,091,947
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	738,911,786
LIABILITIES			
Policy liabilities	1K	16	449,731,195
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	310,877
Amounts owing to insurers		20	11,198,636
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	558,475
Others	1M	23	-16,275,575
Total Liabilities (16 to 23)		24	445,523,608
SURPLUS (15 - 24)	1N	25	293,388,178

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	65,201,323	65,201,323
Total (1 to 2) = Row 1 of Form 1	3			65,201,323

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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 1C - INVESTMENT IN LAND AND BUILDINGS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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 1D - INVESTMENT IN LOANS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 201512

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

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 201512

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

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	0
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	0

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	14,352,486
Above 6 months but not exceeding 12 months	3	209,541
Above 12 months but not exceeding 24 months	4	242,096
Above 24 months	5	30,861
Gross total (2 to 5)	6	14,834,984
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	14,834,984

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	1,973,172
Above 1 year but not exceeding 2 years	4	118,775
Above 2 years	5	0
Total (3 to 5)	6	2,091,947
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,091,947

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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 1J - BREAKDOWN OF OTHER ASSETS

Reporting Cycle:

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

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	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)**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	558,475
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	558,475

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Translation Reserve	1	-16,500,402
Other Creditors	2	5,156
Deferred Tax Liability	3	219,671
Total = Row 23 of Form 1	26	-16,275,575

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	9,068,750
Net income	2	-517,570
Transfer (to) from head office / shareholders fund	3	-8,551,180
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	229,943,157
Net income	2	29,058,157
Transfer (to) from head office / shareholders fund	3	34,386,864
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	293,388,178

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - Non-Participating

Description	Row No	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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 BUSIN**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: OIF - Non-Participating

Description	Row No	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	1,603,055	0	1,603,055
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	212,050	0	212,050
Unlicensed reinsurer	3	0	816,330	0	816,330
Total (1 to 3)	4	0	2,631,435	0	2,631,435

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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 LICENSED INSURER**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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: NOTES TO FORM 1

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 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 licensed insurer	0

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 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 licensed insurer	0

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

With reference to Form 1 and Annex 1M, translation reserves, regardless whether it is gain or loss, for the insurance fund is reflected under Form 1, Row 23 - Others.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: SIF - 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	517,570
Total Outgo (7 to 14)		15	517,570
Net Income (6 - 15)	2J	16	-517,570

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	300,106,288
Less: Outward reinsurance premiums	2B	2	4,932,239
Investment revenue	2C	3	5,811,786
Less: Investment expenses		4	25,929
Other income	2D	5	39,444,695
Total Income (1 to 5)		6	340,404,601
Gross claims settled	2E	7	32,998,039
Less: Reinsurance recoveries		8	3,082,091
Management expenses	2F	9	5,845,673
Distribution expenses	2G	10	85,394,270
Increase (decrease) in net policy liabilities	2H	11	188,934,628
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	962,604
Other expenses	2I	14	293,321
Total Outgo (7 to 14)		15	311,346,444
Net Income (6 - 15)	2J	16	29,058,157

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - 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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	300,106,288
Total (5 to 6) = Row 1 of Form 2	7	300,106,288

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: OIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	896,913
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,590,158
Unlicensed reinsurer	3	2,445,168
Total (1 to 3) = Row 2 of Form 2	4	4,932,239

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	1,664,259	-172,130	791,195	2,283,324
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	899,257	0	2,629,205	3,528,462
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,811,786

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: OIF - Non-Participating

Description	Row No.	Amount
Recovery of Expenses	1	1,644,788
Exchange Gain (Net)	2	21,385,359
Technical interest on reinsurance assumed	3	16,311,533
Other income	4	103,015
Total = Row 5 of Form 2	26	39,444,695

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	3,435,681
Office rent	2	327,015
Head office / parent company expenses	3	1,312,317
Directors' fees	4	0
Audit fees	5	91,167
Managing agent's fees	6	0
Repairs and maintenance	7	13,759
Public utilities	8	11,789
Printing, stationery and periodicals	9	11,513
Postage, telephone and telex charges	10	27,159
Computer charges	11	0
Hire of office equipment	12	2,696
Licence and association fees	13	28,463
Advertising and subscriptions	14	12,166
Entertainment	15	6,384
Travelling expenses	16	175,256
Conference / Meeting expenses	1	35,264
Software expenses	2	31,869
Management fees	3	176,951
Professional fees	4	50,864
Donation / sponsorship	5	10,840
Information and data services	6	152
Other expenses	7	84,368
Total = Row 9 of Form 2	27	5,845,673

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - 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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

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	84,635,494
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	84,635,494
Reinsurance commissions	11	-758,776
Total (10 - 11) = Row 10 of Form 2	12	85,394,270

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: SIF - 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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 201512

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	449,731,195
Net policy liabilities at beginning of period	2	260,796,567
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	188,934,628

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Exchange Difference	1	517,570
Total = Row 14 of Form 2	26	517,570

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation of Fixed Assets	1	291,990
Exchange Difference	2	0
Other Interest Expenses	3	1,331
Total = Row 14 of Form 2	26	293,321

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

OIF	
Net Policy Liabilities at 01 Jan 2015	269,365,127
Foreign Exchange	(8,568,560)

Adjusted Net Policy Liabilities at 01 Jan 2015	260,796,567

**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP)
OF LIFE REINSURER**

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: Singapore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	0	0	0
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	0	0	0
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	0	0	0
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	0
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	0	0	0
Annuities Only				

Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	0	0	0
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	0	0	0
Annuities only	35	0	0	0

**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP)
OF LIFE REINSURER**

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	2,273,339,718	0	6,826,846
Life (Coinsurance)	2	297,150,454	0	82,562,585
Accident and Health	3	0	0	10,928,523
Disability Income	4	0	0	0
Portfolio Cover	5	363,288,015	0	1,090,955
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	2,933,778,187	0	101,408,909
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	75,166,011	0	0
Others	11	5,708,686,376	0	17,368,926
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	-133,013,418	0	-75,674,073
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	7,950,051
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	281,399	0	0
Others	19	794,064,127	0	2,385,422
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	6,445,184,495	0	-47,969,674
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				

Life (Risk Premium)	27	34,675,697,230	0	104,131,223
Life (Coinsurance)	28	1,291,015,321	20,208	404,045,399
Accident and Health	29	0	0	23,953,163
Disability Income	30	0	0	0
Portfolio Cover	31	378,082,539	0	1,135,383
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	36,344,795,090	20,208	533,265,168
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

1. The annual premiums and sum insured reported for OIF Life (Coinsurance) in row 2 consist of the adjusted premiums and sum insured for 3q and 4q 2015. This adjustment is due to the reclassification of in-forced treaties reported under "Net Movements" to "New Business" for 3q and 4q 2015 made in this annual return. Further breakdown of this adjustment will be provided to MAS via Excel file.

2. Due to insufficient information provided by ceding companies, certain information such as amount insured, breakdown of new and renewal business etc., which are required to be disclosed in Form 5 are incomplete.

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	1,829,592
General Business		
1. Net premiums written	2	7,163,446
2. Premium liabilities	3	1,110,403
3. Claim liabilities	4	8,353,058
Shareholders fund		
1. Paid-up capital	5	1,164,350
2. Unappropriated profits (losses)	6	4,228,626
3. Reserves - Capital	7	27,799,741
General	8	0
Others*	9	11,785,174
Total (5 to 9)	10	44,977,891

ANNUAL RETURN: NOTES TO FORM 10

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Required by law (statutory reserves)	1	1,229
Others	2	11,783,945
Total		11,785,174

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: Singapore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No	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
		Sum Insured	Office Premuims	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	0	0	0	0	0	0	0	0
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	0	0	0	0	0	0	0
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	0	0	0	0	0	0	0	0
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: SIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: OIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: Offshore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No	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
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	34,675,697,230	104,131,223	483,424,639	-25,812,373	462,306,768	7,304,590	0	2,610,088
Life (Coinsurance)	2	1,291,015,321	404,045,399	745,203,891	-141,893,211	525,075,734	350,684,184	0	428,919,130
Accident and Health	3	0	23,953,163	16,258,929	0	0	1,324,970	0	17,583,899
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	378,082,539	1,135,383	357,953	0	0	260,125	0	618,078
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	36,344,795,090	533,265,168	1,245,245,412	-167,705,584	987,382,502	359,573,869	0	449,731,195

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Nil

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: SIF - Non-Participating

Description	Row No	From 01/01/2015 to 31/12/2015		
		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	-517,570	0	-517,570
Total (1 to 7)	8			-517,570

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Life: OIF - Non-Participating

Description	Row No	From 01/01/2015 to 31/12/2015		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	768,642		768,642
Mortality/Morbidity	2	-119,117,759	-135,416,750	16,298,991
Forfeiture/Surrender	3	0	0	0
Interest	4	5,889,402	0	5,889,402
Expense	5	-11,583,617	-16,891,518	5,307,901
Change in basis	6	0		0
Miscellaneous	7	793,221	0	793,221
Total (1 to 7)	8			29,058,157

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 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	0	0
Non-Participating Fund	0	449,731,195
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	293,388,178
Less:		
Reinsurance adjustment	6	194,968
Financial resource adjustment: (8 to 12)	7	16,500,402
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	16,500,402
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	276,692,808
(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**

R964C ALLIANZ SE, SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	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 licensed 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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL

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

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	1,033,299,038
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	1,181,760
Financial resource adjustment: (10 to 14)	9	96,852,018
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	3,495,644
(b) charged assets	11	0
(c) deferred tax assets	12	38,619,630
(d) intangible assets	13	54,736,744
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	935,265,260
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0

Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21		935,265,260
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	12,499,136	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		12,499,136
CAPITAL ADEQUACY RATIO (21/24)	25		7482.64 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R964C ALLIANZ SE, SINGAPORE BRANCH

Reporting Cycle: 2015 12

NIL