

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	39,604,005
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,734,626
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	22,640,243
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	10,819,688
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	133,078
Other assets	1J	14	60,996
Total Assets (1 to 14)		15	79,992,636
LIABILITIES			
Policy liabilities	1K	16	16,277,453
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,024,539
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,157,419
Others	1M	23	7,519,565
Total Liabilities (16 to 23)		24	33,978,976
SURPLUS (15 - 24)	1N	25	46,013,660

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	154,582,237
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	14,701,097
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	98,883,765
Deposits withheld by cedants		9	19,501
Reinsurance recoverables (on paid claims)	1G	10	971,761
Income tax recoverables		11	0
Fixed assets	1H	12	76,942
Inter-fund balances and intra group balances (due from)	1I	13	6,454,668
Other assets	1J	14	3,531,270
Total Assets (1 to 14)		15	279,221,241
LIABILITIES			
Policy liabilities	1K	16	104,176,996
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	44,629,631
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,524,437
Others	1M	23	33,254,891
Total Liabilities (16 to 23)		24	184,585,955
SURPLUS (15 - 24)	1N	25	94,635,286

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	39,604,005
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	39,604,005

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	154,582,237
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	154,582,237

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201612

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

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

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	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(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	599,419	987,202	1,586,621
Above 3 months but not exceeding 6 months	3	0	710,547	947,297	1,657,844
Above 6 months but not exceeding 12 months	4	0	1,416,426	1,490,524	2,906,950
Above 12 months	5	0	2,441,553	11,260,049	13,701,602
Gross total (2 to 5)	6	0	5,167,945	14,685,072	19,853,017
Provision for doubtful debts	7	0	5,632	76,763	82,395
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	5,162,313	14,608,309	19,770,622
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				965,309
Above 6 months but not exceeding 12 months	11				1,583,817
Above 12 months but not exceeding 24 months	12				316,780
Above 24 months	13				48,467
Gross total (10 to 13)	14				2,914,373
Provision for doubtful debts	15				44,752
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				2,869,621
Total (8 + 16) = Row 8 of Form 1	17				22,640,243

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

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

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>					
Up to 3 months	2	0	384,169	10,208	394,377
Above 3 months but not exceeding 6 months	3	0	2,319,963	219,836	2,539,799
Above 6 months but not exceeding 12 months	4	0	1,831,407	3,618,121	5,449,528
Above 12 months	5	0	513,656	18,629,521	19,143,177
Gross total (2 to 5)	6	0	5,049,195	22,477,686	27,526,881
Provision for doubtful debts	7	0	9,405	10,617	20,022
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	5,039,790	22,467,069	27,506,859
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				28,665,054

Above 6 months but not exceeding 12 months	11				29,103,316
Above 12 months but not exceeding 24 months	12				12,089,207
Above 24 months	13				1,940,092
Gross total (10 to 13)	14				71,797,669
Provision for doubtful debts	15				420,763
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				71,376,906
Total (8 + 16) = Row 8 of Form 1	17				98,883,765

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,784,431
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	10,819,688
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	10,819,688
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	10,819,688

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	54,614,707
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	971,761
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	971,761
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	971,761

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	76,942
Total (1 to 3) = Row 12 of Form 1	4	76,942

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	133,078
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	133,078

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,297,249
Balances due from other insurance funds established and maintained under the Act	3	5,157,419
Total (1 to 3) = Row 13 of Form 1	4	6,454,668

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry assets	1	2,640
GST	2	58,356
Total = Row 14 of Form 1	26	60,996

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry assets	1	3,125,251
Prepaid expense	2	235,888
Sundry debtors	3	873
GST	4	169,258
Total = Row 14 of Form 1	26	3,531,270

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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	5,157,419
Total (1 to 3) = Row 22 of Form 1	4	5,157,419

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	2,524,437
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,524,437

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	3,233
Sundry Creditors	2	7,516,332
Total = Row 23 of Form 1	26	7,519,565

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for taxation	1	4,310
Accrued expenses	2	5,847,868
Sundry creditors	3	27,382,620
Contingency reserves	4	20,093
Total = Row 23 of Form 1	26	33,254,891

ANNUAL RETURN: ANNEX 1N - SURPLUS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,333,053
Net income	2	-26,444,793
Transfer (to) from head office / shareholders fund	3	58,125,400
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	46,013,660

ANNUAL RETURN: ANNEX 1N - SURPLUS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	68,633,851
Net income	2	7,146,435
Transfer (to) from head office / shareholders fund	3	18,855,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	94,635,286

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,987,941
Unlicensed reinsurer	3	0
Total (1 to 3)	4	7,987,941

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	38,382,437
Unlicensed reinsurer	3	0
Total (1 to 3)	4	38,382,437

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRA

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRA

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

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

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	13,382,386
Less: Outward reinsurance premiums	2B	2	7,210,919
Investment revenue	2C	3	252,254
Less: Investment expenses		4	15,468
Other income	2D	5	1,547,339
Total Income (1 to 5)		6	7,955,592
Gross claims settled	2E	7	63,742,907
Less: Reinsurance recoveries		8	32,094,211
Management expenses	2F	9	4,095,421
Distribution expenses	2G	10	-573,318
Increase (decrease) in net policy liabilities	2H	11	-897,563
Provision for doubtful debts/ bad debts written off on receivables		12	121,290
Taxation expenses		13	0
Other expenses	2I	14	5,859
Total Outgo (7 to 14)		15	34,400,385
Net Income (6 - 15)	2J	16	-26,444,793

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	103,116,578
Less: Outward reinsurance premiums	2B	2	58,745,663
Investment revenue	2C	3	3,691,082
Less: Investment expenses		4	212,216
Other income	2D	5	0
Total Income (1 to 5)		6	47,849,781
Gross claims settled	2E	7	66,992,101
Less: Reinsurance recoveries		8	34,044,933
Management expenses	2F	9	31,571,446
Distribution expenses	2G	10	-499,296
Increase (decrease) in net policy liabilities	2H	11	-24,218,356
Provision for doubtful debts/ bad debts written off on receivables		12	232,143
Taxation expenses		13	0
Other expenses	2I	14	670,241
Total Outgo (7 to 14)		15	40,703,346
Net Income (6 - 15)	2J	16	7,146,435

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	7,210,919
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	7,210,919

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	58,745,663
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	58,745,663

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	354,722	-7,190	-154,465	193,067
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	59,187	59,187
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				252,254

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	683,286	37,997	2,674,247	3,395,530
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	295,552	295,552
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,691,082

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange forex gain	1	1,360,782
Contingency reserve	2	186,557
Total = Row 5 of Form 2	26	1,547,339

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,646,195
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	16,513
Managing agent's fees	6	0
Repairs and maintenance	7	23,378
Public utilities	8	1,504
Printing, stationery and periodicals	9	3,815
Postage, telephone and telex charges	10	23,744
Computer charges	11	8,490
Hire of office equipment	12	0
Licence and association fees	13	79,223
Advertising and subscriptions	14	0
Entertainment	15	24,115
Travelling expenses	16	251,539
Marketing expenditure	1	46,206
Outsource fees	2	52,746
Fees paid to a related company	3	1,627,924
Recovery of expenses from related parties	4	-768,050
Tax/legal/consultancy fees	5	37,923
Other expenses	6	14,852
Bank charges	7	5,304
Total = Row 9 of Form 2	27	4,095,421

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	20,389,977
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	126,547
Managing agent's fees	6	0
Repairs and maintenance	7	180,136
Public utilities	8	11,591
Printing, stationery and periodicals	9	29,397
Postage, telephone and telex charges	10	182,955
Computer charges	11	65,417
Hire of office equipment	12	0
Licence and association fees	13	610,446
Advertising and subscriptions	14	0
Entertainment	15	185,816
Travelling expenses	16	1,938,210
Marketing expenses	1	356,033
Outsource Fees	2	406,432
Fees paid to a related company	3	12,543,795
Recovery of expenses from related parties	4	-5,918,128
Tax/legal/consultancy fees	5	292,214
Other expenses	6	146,542
Bank charges	7	24,066
Total = Row 9 of Form 2	27	31,571,446

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation expenses	1	5,859
Total = Row 14 of Form 2	26	5,859

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation expenses	1	45,136
Contingency reserve	2	13,605
Other expenses	3	611,500
Total = Row 14 of Form 2	26	670,241

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

NIL

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

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	-69,664	2,468,542	508,892	0	0	0	0	239,424	362,315	485,748	868,011	5,260,890	0	7,216,388	10,124,158
Reinsurance business accepted -																
In Singapore	2	0	0	540,251	0	0	0	0	320	0	0	0	745,420	0	745,740	1,285,991
From other ASEAN countries	3	0	-783	733,246	0	0	0	0	0	0	0	82,000	0	0	82,000	814,463
From other countries	4	0	53,800	0	0	0	0	0	172,849	931,125	0	0	0	0	1,103,974	1,157,774
Total (2 to 4)	5	0	53,017	1,273,497	0	0	0	0	173,169	931,125	0	82,000	745,420	0	1,931,714	3,258,228
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	-34,833	1,782,193	891,195	0	0	0	0	204,609	646,720	242,874	475,005	3,003,156	0	4,572,364	7,210,919
Total (6 to 8)	9	-34,833	1,782,193	891,195	0	0	0	0	204,609	646,720	242,874	475,005	3,003,156	0	4,572,364	7,210,919
Net premiums written (1 + 5 - 9)	10	-34,831	739,366	891,194	0	0	0	0	207,984	646,720	242,874	475,006	3,003,154	0	4,575,738	6,171,467
Premium liabilities at beginning of period	11	14,109	884,082	490,806	0	0	0	0	727,425	1,039,919	402,006	526,705	11,748,199	0	14,444,254	15,833,251
Premium liabilities at end of period	12	0	1,111,227	587,113	0	0	0	0	462,123	1,235,132	530,175	694,201	9,056,445	0	11,978,076	13,676,416
Premiums earned during the period (10 + 11 - 12)	13	-20,722	512,221	794,887	0	0	0	0	473,286	451,507	114,705	307,510	5,694,908	0	7,041,916	8,328,302
B. CLAIMS																
Gross claims settled																
Direct business	14	0	130,178	3,969	0	0	0	0	0	0	0	0	63,597,241	0	63,597,241	63,731,388
Reinsurance business accepted -																
In Singapore	15	0	2,069	0	0	0	0	0	206	0	0	0	0	0	206	2,275
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	9,100	144	0	0	0	0	0	0	0	0	0	0	0	9,244
Total (15 to 17)	18	0	11,169	144	0	0	0	0	206	0	0	0	0	0	206	11,519
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	70,482	2,078	0	0	0	0	103	0	0	0	32,021,548	0	32,021,651	32,094,211
Total (19 to 21)	22	0	70,482	2,078	0	0	0	0	103	0	0	0	32,021,548	0	32,021,651	32,094,211
Net claims settled (14 + 18 - 22)	23	0	70,865	2,035	0	0	0	0	103	0	0	0	31,575,693	0	31,575,796	31,648,696
Claims liabilities at end of period	24	0	529,505	590,067	0	0	0	0	441,066	156,084	153,023	393,589	337,703	0	1,481,465	2,601,037
Claims liabilities at beginning of period	25	22,821	456,318	203,360	0	0	0	0	129,577	48,495	23,610	286,653	170,931	0	659,266	1,341,765
Net claims incurred (23 + 24 - 25)	26	-22,821	144,052	388,742	0	0	0	0	311,592	107,589	129,413	106,936	31,742,465	0	32,397,995	32,907,968
C. MANAGEMENT EXPENSES																
Management Expenses	27	-21,319	771,675	545,466	0	0	0	0	126,266	395,832	148,654	290,732	1,838,115	0	2,799,599	4,095,421
D. DISTRIBUTION EXPENSES																
Commissions	28	-13,943	685,977	669,082	0	0	0	0	36,161	90,579	15,242	185,234	1,496,597	0	1,823,813	3,164,929
Reinsurance commissions	29	0	981,206	465,994	0	0	0	0	64,005	169,561	55,500	184,226	1,817,755	0	2,291,047	3,738,247
Net commissions incurred (28 - 29)	30	-13,943	-295,229	203,088	0	0	0	0	-27,844	-78,982	-40,258	1,008	-321,158	0	-467,234	-573,318

Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	37,361	-108,277	-342,409	0	0	0	0	63,272	27,068	-123,104	-91,166	-27,564,514	0	-27,688,444	-28,101,769
F. NET INVESTMENT INCOME	33	-1,232	44,616	31,537	0	0	0	0	7,300	22,886	8,595	16,809	106,275	0	161,865	236,786
G. OPERATING RESULT (32 + 33)	34	36,129	-63,661	-310,872	0	0	0	0	70,572	49,954	-114,509	-74,357	-27,458,239	0	-27,526,579	-27,864,983

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	1,536,341	1,527,110	308,295	1,124,479	4,496,225
Reinsurance business accepted -						
In Singapore	2	0	139,977	8,787,203	0	8,927,180
From other ASEAN countries	3	673,600	8,510,252	36,493,497	11,343,225	57,020,574
From other countries	4	3,762,558	7,148,599	17,284,546	4,476,896	32,672,599
Total (2 to 4)	5	4,436,158	15,798,828	62,565,246	15,820,121	98,620,353
Reinsurance business ceded -						
In Singapore	6	0	0	0	1,776,296	1,776,296
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	3,045,382	13,580,620	32,294,548	8,048,817	56,969,367
Total (6 to 8)	9	3,045,382	13,580,620	32,294,548	9,825,113	58,745,663
Net premiums written (1 + 5 - 9)	10	2,927,117	3,745,318	30,578,993	7,119,487	44,370,915
Premium liabilities at beginning of period	11	860,085	8,346,491	25,046,829	31,568,395	65,821,800
Premium liabilities at end of period	12	1,658,142	4,579,497	22,279,277	28,335,266	56,852,182
Premiums earned during the period (10 + 11 - 12)	13	2,129,060	7,512,312	33,346,545	10,352,616	53,340,533
B. CLAIMS						
Gross claims settled						
Direct business	14	0	124,963	0	0	124,963
Reinsurance business accepted -						
In Singapore	15	0	0	378,994	0	378,994
From other ASEAN countries	16	16,361	9,244,985	15,697,715	431,859	25,390,920
From other countries	17	161,003	40,618,023	314,018	4,180	41,097,224
Total (15 to 17)	18	177,364	49,863,008	16,390,727	436,039	66,867,138
Recoveries from reinsurance business ceded - In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	89,740	25,464,309	8,270,243	220,641	34,044,933
Total (19 to 21)	22	89,740	25,464,309	8,270,243	220,641	34,044,933
Net claims settled (14 + 18 - 22)	23	87,624	24,523,662	8,120,484	215,398	32,947,168
Claims liabilities at end of period	24	1,334,502	13,145,912	24,439,783	8,404,617	47,324,814
Claims liabilities at beginning of period	25	2,455,289	29,952,690	21,871,657	8,293,916	62,573,552
Net claims incurred (23 + 24 - 25)	26	-1,033,163	7,716,884	10,688,610	326,099	17,698,430
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,828,615	5,304,723	19,250,141	5,187,967	31,571,446
D. DISTRIBUTION EXPENSES						
Commissions	28	1,570,304	4,989,203	11,579,771	3,003,727	21,143,005
Reinsurance commissions	29	1,391,663	6,026,785	11,843,619	2,380,234	21,642,301

Net commissions incurred (28 - 29)	30	178,641	-1,037,582	-263,848	623,493	-499,296
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,154,967	-4,471,713	3,671,642	4,215,057	4,569,953
F. NET INVESTMENT INCOME						
	33	201,495	584,529	2,121,178	571,664	3,478,866
G. OPERATING RESULT (32 + 33)						
	34	1,356,462	-3,887,184	5,792,820	4,786,721	8,048,819

ANNUAL RETURN: NOTES TO FORM 6

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

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

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

(1) Management expenses and net investment income are allocated on a YTD basis to the business line using gross premiums as the basis

(2) SIF Marine Cargo earned premiums was -\$20,722 due to policy cancellation

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

1884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 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	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claim liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claim 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	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims licensed	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7(b)

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 201612

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

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

NIL

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	430,354
2. Premium liabilities	3	737,495
3. Claim liabilities	4	398,595
Shareholders fund		
1. Paid-up capital	5	182,037
2. Unappropriated profits (losses)	6	70,243
3. Reserves - Capital	7	0
General	8	14,867
Others*	9	6,207
Total (5 to 9)	10	273,354

ANNUAL RETURN: NOTES TO FORM 10

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Other reserves out of mergers	1	6,207

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	13,676,416	56,852,182
Claim Liabilities	2,601,037	47,324,814
Policy Liabilities	16,277,453	104,176,996

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

Reporting Cycle: 2016 12

None

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	46,013,660
Less:		
Reinsurance adjustment	6	798,794
Financial resource adjustment: (8 to 12)	7	26,616
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	26,616
(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	45,188,250
(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	1,547,422
(a) Premium liability risk requirement	31	841,573
(b) Claim liability risk requirement	32	705,849
Total C1 Requirement (14 + 23 + 30)	33	1,547,422
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	59,070
(a) Sum of: (39 + 42)	38	59,070
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	130,433
Debt specific risk requirement	40	0
Debt general risk requirement	41	130,433
Liability adjustment requirement in an increasing interest rate environment	42	-71,363
(b) Sum of: (44 + 47)	43	-54,420
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-130,433
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-130,433
Liability adjustment requirement in a decreasing interest rate environment	47	76,013
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	732,088
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	16,308,210
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	17,099,368
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	18,646,790

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	94,635,286
Less:		
Reinsurance adjustment	6	3,792,990
Financial resource adjustment: (8 to 12)	7	249,640
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	259,687
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-10,047
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	90,592,656
(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		14,228,910
(a) Premium liability risk requirement	31	1,320,180	
(b) Claim liability risk requirement	32	12,908,730	
Total C1 Requirement (14 + 23 + 30)	33		14,228,910
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		773,464
(a) Sum of: (39 + 42)	38	-479,553	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	730,222	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	730,222	
Liability adjustment requirement in an increasing interest rate environment	42	-1,209,775	
(b) Sum of: (44 + 47)	43	773,464	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-730,222	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-730,222	
Liability adjustment requirement in a decreasing interest rate environment	47	1,503,686	
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		29,152,694
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		29,926,158
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	3,082,348
Exposure to non-liquid assets with Singapore Insurance fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	3,082,348
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	47,237,416

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BR

Reporting Cycle: 2016 12

NIL

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

I884G SWISS RE INTERNATIONAL SE, SINGAPORE BR

Reporting Cycle: 2016 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	140,648,946
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	4,591,784
Financial resource adjustment: (10 to 14)	9	276,256
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	286,303
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	-10,047
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	135,780,906
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		135,780,906
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	65,884,206	
(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		65,884,206
CAPITAL ADEQUACY RATIO (21/24)	25		206.09 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I884G SWISS RE INTERNATIONAL SE, SINGAPORE

Reporting Cycle: 2016 12

NIL