

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	10,000
Debt securities	1B	2	62,095,560
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,500,552
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	473,360
Deposits withheld by cedants		9	426,058
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	12,867
Other assets	1J	14	0
Total Assets (1 to 14)		15	65,518,397
LIABILITIES			
Policy liabilities	1K	16	29,113,999
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	27,242
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	556,081
Others	1M	23	1,178,077
Total Liabilities (16 to 23)		24	30,875,399
SURPLUS (15 - 24)	1N	25	34,642,998

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	89,531,904
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,143,762
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	366,641
Deposits withheld by cedants		9	57,905
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	83,873
Inter-fund balances and intra group balances (due from)	1I	13	6,560
Other assets	1J	14	132,310
Total Assets (1 to 14)		15	91,322,955
LIABILITIES			
Policy liabilities	1K	16	13,504,608
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	118,921
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	654,527
Others	1M	23	2,659,283
Total Liabilities (16 to 23)		24	16,937,339
SURPLUS (15 - 24)	1N	25	74,385,616

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	10,000	10,000
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			10,000

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	61,928,162
Qualifying debt securities	2	167,398
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	62,095,560

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	32,362,641
Qualifying debt securities	2	57,169,263
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	89,531,904

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

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

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

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	472,892
Above 6 months but not exceeding 12 months	3	20,944
Above 12 months but not exceeding 24 months	4	12,458
Above 24 months	5	0
Gross total (2 to 5)	6	506,294
Provision for doubtful debts	7	32,934
Total (6 - 7) = Row 8 of Form 1	8	473,360

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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

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	361,985
Above 6 months but not exceeding 12 months	3	111,655
Above 12 months but not exceeding 24 months	4	4,301
Above 24 months	5	0
Gross total (2 to 5)	6	477,941
Provision for doubtful debts	7	111,300
Total (6 - 7) = Row 8 of Form 1	8	366,641

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	7,167
Other fixed assets	3	76,706
Total (1 to 3) = Row 12 of Form 1	4	83,873

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	12,867
Total (1 to 3) = Row 13 of Form 1	4	12,867

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	6,560
Total (1 to 3) = Row 13 of Form 1	4	6,560

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST RECEIVABLE	1	645
SUNDRY DEBTORS	2	131,665
Total = Row 14 of Form 1	26	132,310

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	556,081
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	556,081

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	641,660
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	12,867
Total (1 to 3) = Row 22 of Form 1	4	654,527

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST PAYABLE	1	-204
PROVISION FOR INCOME TAX	2	1,178,281
Total = Row 23 of Form 1	26	1,178,077

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GST PAYABLE	1	110
PROVISION FOR INCOME TAX	2	2,654,921
STAMP DUTIES PAYABLE	3	13
SUNDRY CREDITORS	4	4,239
Total = Row 23 of Form 1	26	2,659,283

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	49,658,827
Net income	2	-15,015,829
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	34,642,998

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	70,562,054
Net income	2	3,823,562
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	74,385,616

**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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

**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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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 REGISTERED INSURER**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle 2005 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,593,034
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	970,730
Less: Investment expenses		4	67,079
Other income	2D	5	25,837
Total Income (1 to 5)		6	2,522,522
Gross claims settled	2E	7	2,828,124
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,342,461
Distribution expenses	2G	10	6,985
Increase (decrease) in net policy liabilities	2H	11	13,349,266
Provision for doubtful debts/ bad debts written off on receivables		12	460
Taxation expenses		13	0
Other expenses	2I	14	11,055
Total Outgo (7 to 14)		15	17,538,351
Net Income (6 - 15)	2J	16	(15,015,829)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,126,806
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	3,164,004
Less: Investment expenses		4	75,683
Other income	2D	5	19,436
Total Income (1 to 5)		6	5,234,563
Gross claims settled	2E	7	2,800,508
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,356,874
Distribution expenses	2G	10	138,275
Increase (decrease) in net policy liabilities	2H	11	(3,463,020)
Provision for doubtful debts/ bad debts written off on receivables		12	(44,004)
Taxation expenses		13	613,000
Other expenses	2I	14	9,368
Total Outgo (7 to 14)		15	1,411,001
Net Income (6 - 15)	2J	16	3,823,562

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,653,125	-115,344	-579,039	958,742
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	22,673	-443	-10,242	11,988
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				970,730

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

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	3,693,545	-560,306	-61,012	3,072,227
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	21,594	-584	70,767	91,777
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,164,004

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
INTEREST ON PREMIUM RESERVES	1	8,815
INCOME FROM SERVICES RENDERED	2	14,390
GAIN ON EXCHANGE DIFFERENCE	3	2,632
Total = Row 5 of Form 2	26	25,837

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
GAIN ON DISPOSAL OF FIXEDASSETS	1	2,190
INTEREST ON PREMIUM RESERVES	2	6,331
GAIN ON EXCHANGE DIFFERENCE	3	10,915
Total = Row 5 of Form 2	26	19,436

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	964,245
Office rent	2	113,035
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	47,667
Managing agent's fees	6	0
Repairs and maintenance	7	16,361
Public utilities	8	3,231
Printing, stationery and periodicals	9	14,436
Postage, telephone and telex charges	10	20,687
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	10,429
Advertising and subscriptions	14	0
Entertainment	15	22,250
Travelling expenses	16	57,366
Legal and professional fees	1	1,206
Other rental	2	3,527
General office expenses	3	42,373
Miscellaneous expenses	4	25,648
Total = Row 9 of Form 2	27	1,342,461

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	945,628
Office rent	2	148,106
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	37,884
Managing agent's fees	6	0
Repairs and maintenance	7	16,699
Public utilities	8	3,424
Printing, stationery and periodicals	9	14,964
Postage, telephone and telex charges	10	23,939
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	20,261
Advertising and subscriptions	14	0
Entertainment	15	21,274
Travelling expenses	16	48,909
Legal and professional fees	1	3,641
Other rental	2	3,560
General office expenses	3	37,404
Miscellaneous expenses	4	30,226
Tax on premium reserve deposits	5	955
Total = Row 9 of Form 2	27	1,356,874

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF FIXED ASSETS	1	11,055
Total = Row 14 of Form 2	26	11,055

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF FIXED ASSETS	1	9,368
Total = Row 14 of Form 2	26	9,368

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	16,832	179,030	331,674	0	925,228	4,139	0	0	0	0	0	0	136,131	136,131	1,593,034
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	16,832	179,030	331,674	0	925,228	4,139	0	0	0	0	0	0	136,131	136,131	1,593,034
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	16,832	179,030	331,674	0	925,228	4,139	0	0	0	0	0	0	136,131	136,131	1,593,034
Premium liabilities at beginning of period	11	153,645	775,055	207,921	361	559,920	1,820	0	0	0	0	0	0	102,287	102,287	1,801,009
Premium liabilities at end of period	12	10,431	99,921	133,704	0	695,572	1,784	0	0	0	0	0	0	301,962	301,962	1,243,374
Premiums earned during the period (10 + 11 - 12)	13	160,046	854,164	405,891	361	789,576	4,175	0	0	0	0	0	0	(63,544)	(63,544)	2,150,669
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	50,450	1,785,399	831	480,206	27,564	0	0	0	0	0	0	0	483,674	483,674	2,828,124
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	50,450	1,785,399	831	480,206	27,564	0	0	0	0	0	0	0	483,674	483,674	2,828,124
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	50,450	1,785,399	831	480,206	27,564	0	0	0	0	0	0	0	483,674	483,674	2,828,124
Claims liabilities at end of period	24	1,965,898	2,037,624	235,689	2,343,263	7,793,491	92,717	0	0	0	0	0	0	13,401,943	13,401,943	27,870,625
Claims liabilities at beginning of period	25	1,992,145	1,513,052	341,193	2,452,772	2,503,303	294,389	0	0	0	0	0	0	4,866,870	4,866,870	13,963,724
Net claims incurred (23 + 24 - 25)	26	24,203	2,309,971	(104,673)	370,697	5,317,752	(201,672)	0	0	0	0	0	0	9,018,747	9,018,747	16,735,025
C. MANAGEMENT EXPENSES																
Management Expenses	27	14,184	150,870	279,504	0	779,696	3,488	0	0	0	0	0	0	114,719	114,719	1,342,461
D. DISTRIBUTION EXPENSES																
Commissions	28	(20,381)	17,564	(5,640)	0	1,347	0	0	0	0	0	0	0	14,095	14,095	6,985
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	(20,381)	17,564	(5,640)	0	1,347	0	0	0	0	0	0	0	14,095	14,095	6,985
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	142,040	(1,624,241)	236,700	(370,336)	(5,309,219)	202,359	0	0	0	0	0	0	(9,211,105)	(9,211,105)	(15,933,802)
F. NET INVESTMENT INCOME																
	33	9,548	101,555	188,142	0	524,837	2,348	0	0	0	0	0	0	77,221	77,221	903,651
G. OPERATING RESULT (32 + 33)																
	34	151,588	(1,522,686)	424,842	(370,336)	(4,784,382)	204,707	0	0	0	0	0	0	(9,133,884)	(9,133,884)	(15,030,151)

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	(43,497)	321,540	0	278,043
From other ASEAN countries	3	43,137	349,865	836,111	216,149	1,445,262
From other countries	4	(224)	53,595	201,461	148,669	403,501
Total (2 to 4)	5	42,913	359,963	1,359,112	364,818	2,126,806
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	42,913	359,963	1,359,112	364,818	2,126,806
Premium liabilities at beginning of period	11	11,442	329,138	345,786	275,589	961,955
Premium liabilities at end of period	12	55,314	68,932	712,239	382,854	1,219,339
Premiums earned during the period (10 + 11 - 12)	13	(959)	620,169	992,659	257,553	1,869,422
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	18,240	213,372	1,191,693	97,124	1,520,429
From other countries	17	645,985	129,436	451,518	53,140	1,280,079
Total (15 to 17)	18	664,225	342,808	1,643,211	150,264	2,800,508
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	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	664,225	342,808	1,643,211	150,264	2,800,508
Claims liabilities at end of period	24	625,699	1,770,759	1,431,936	8,456,875	12,285,269
Claims liabilities at beginning of period	25	1,430,571	935,028	5,298,562	8,341,512	16,005,673
Net claims incurred (23 + 24 - 25)	26	(140,647)	1,178,539	(2,223,415)	265,627	(919,896)
C. MANAGEMENT EXPENSES						
Management Expenses	27	27,378	229,652	867,095	232,749	1,356,874
D. DISTRIBUTION EXPENSES						
Commissions	28	9,212	21,297	28,630	79,136	138,275
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	9,212	21,297	28,630	79,136	138,275
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	103,098	(809,319)	2,320,349	(319,959)	1,294,169
F. NET INVESTMENT INCOME						
	33	62,314	522,700	1,973,558	529,749	3,088,321
G. OPERATING RESULT (32 + 33)	34	165,412	(286,619)	4,293,907	209,790	4,382,490

ANNUAL RETURN: NOTES TO FORM 6

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

Management Expenses:

Management Expenses are apportioned to the various classes of business according to Gross Premium Written except for items which are specifically identified to the individual classes.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to Gross Premium Written except for items which are specifically identified to the individual classes.

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

Management Expenses:

Management Expenses are apportioned to the various classes of business according to Gross Premium Written except for items which are specifically identified to the individual classes.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to Gross Premium Written except for items which are specifically identified to the individual classes.

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2005**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	2,494,328
General Business		
1. Net premiums written	2	793,892
2. Premium liabilities	3	86,391
3. Claim liabilities	4	3,597,398
Shareholders fund		
1. Paid-up capital	5	53,568
2. Unappropriated profits (losses)	6	362,144
3. Reserves - Capital	7	473,393
General	8	0
Others*	9	716
Total (5 to 9)	10	889,821

ANNUAL RETURN: NOTES TO FORM 10

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Statutory Reserve	1	716
Total		716

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 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	1,243,374	1,219,339
Claim Liabilities	27,870,625	12,285,269
Policy Liabilities	29,113,999	13,504,608

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

NaN

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	34,642,998
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	34,642,998
(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	8,112,210
(a) Premium liability risk requirement	31	388,996
(b) Claim liability risk requirement	32	7,723,214
Total C1 Requirement (14 + 23 + 30)	33	8,112,210
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	1,600
(a) Specific Risk Requirement	35	800
(b) General Risk Requirement	36	800
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	448,296
(a) Sum of: (39 + 42)	38	448,296
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	448,296
Debt specific risk requirement	40	2,638
Debt general risk requirement	41	445,658
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-443,020
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-443,020
Debt specific risk requirement	45	2,638
Negative of debt general risk requirement	46	-445,658
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	112,311
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	562,207
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	8,674,417

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	74,385,616
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	74,385,616
(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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]