

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	51,261,397
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,830,647
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	817,519
Deposits withheld by cedants		9	182,305
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	58,500
Other assets	1J	14	11,688
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>55,162,056</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	24,308,722
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,777
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,013,007
Others	1M	23	1,134,211
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>26,468,717</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>28,693,339</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	46,571,949
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,937,834
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	957,880
Deposits withheld by cedants		9	13,698
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	362,557
Inter-fund balances and intra group balances (due from)	1I	13	340,483
Other assets	1J	14	403
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>50,184,804</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	14,734,293
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	247,238
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,368,981
Others	1M	23	259,190
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>16,609,702</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>33,575,102</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	50,945,180
Qualifying debt securities	2	316,217
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	51,261,397

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	22,607,509
Qualifying debt securities	2	23,964,440
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	46,571,949

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
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: 2008 12**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 2008 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2008 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2008 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	537,157
Above 6 months but not exceeding 12 months	3	375,899
Above 12 months but not exceeding 24 months	4	27,404
Above 24 months	5	7,022
Gross total (2 to 5)	6	947,482
Provision for doubtful debts	7	129,963
Total (6 - 7) = Row 8 of Form 1	8	817,519

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: 2008 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	911,826
Above 6 months but not exceeding 12 months	3	69,536
Above 12 months but not exceeding 24 months	4	23,739
Above 24 months	5	4,146
Gross total (2 to 5)	6	1,009,247
Provision for doubtful debts	7	51,367
Total (6 - 7) = Row 8 of Form 1	8	957,880

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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	12,479
Other fixed assets	3	350,078
Total (1 to 3) = Row 12 of Form 1	4	362,557

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	58,500
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	58,500

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	340,483
Total (1 to 3) = Row 13 of Form 1	4	340,483

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry debtors	1	11,688
Total = Row 14 of Form 1	26	11,688

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Inwards	1	403
Total = Row 14 of Form 1	26	403



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	258,583
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	754,424
Total (1 to 3) = Row 22 of Form 1	4	1,013,007

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,368,981
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	1,368,981

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for income tax	1	1,134,211
Total = Row 23 of Form 1	26	1,134,211

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for income tax	1	142,670
Other accruals	2	67,500
Sundry creditors	3	49,020
Total = Row 23 of Form 1	26	259,190

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	42,422,561
Net income	2	1,270,777
Transfer (to) from head office / shareholders fund	3	-14,999,999
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	28,693,339

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	68,148,895
Net income	2	525,162
Transfer (to) from head office / shareholders fund	3	-35,098,955
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	33,575,102

**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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2008 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2008 12**

**General: Singapore Insurance Fund**

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

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

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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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: 2008 12**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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 2008 12**

Investments are valued using the dirty pricing method with effect from 1 January 2008. Hence, we do not calculate accrued interest separately.

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,633,015
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	2,229,601
Less: Investment expenses		4	60,113
Other income	2D	5	33,157
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>3,835,660</b>
Gross claims settled	2E	7	116,905
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,487,153
Distribution expenses	2G	10	9,403
Increase (decrease) in net policy liabilities	2H	11	(143,598)
Provision for doubtful debts/ bad debts written off on receivables		12	110,537
Taxation expenses		13	966,419
Other expenses	2I	14	18,064
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,564,883</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,270,777</b>

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,555,700
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,732,753
Less: Investment expenses		4	52,275
Other income	2D	5	42,083
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,278,261</b>
Gross claims settled	2E	7	254,262
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,501,563
Distribution expenses	2G	10	26,024
Increase (decrease) in net policy liabilities	2H	11	1,078,806
Provision for doubtful debts/ bad debts written off on receivables		12	17,840
Taxation expenses		13	(189,596)
Other expenses	2I	14	64,200
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>3,753,099</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>525,162</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	948,166	544,421	746,632	2,239,219
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,169	0	-12,787	-9,618
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,229,601

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	1,968,518	402,986	-760,251	1,611,253
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	27,169	-12,170	106,501	121,500
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,732,753

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interests on premium reserve deposits	1	10,177
Realised exchange gain on technical accounts	2	2,083
Unrealised exchange gain on technical accounts	3	17,560
Other income	4	3,337
Total = Row 5 of Form 2	26	33,157

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Unrealised exchange gainson technical accounts	1	42,013
General realised exchange gains	2	70
Total = Row 5 of Form 2	26	42,083

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	695,433
Office rent	2	169,502
Head office / parent company expenses	3	348,284
Directors' fees	4	0
Audit fees	5	45,785
Managing agent's fees	6	0
Repairs and maintenance	7	25,380
Public utilities	8	3,731
Printing, stationery and periodicals	9	6,573
Postage, telephone and telex charges	10	16,483
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	16,157
Advertising and subscriptions	14	0
Entertainment	15	27,682
Travelling expenses	16	84,724
Legal and professional fees	1	11,736
General office expenses	2	6,956
Miscellaneous expenses	3	28,727
Total = Row 9 of Form 2	27	1,487,153

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,088,366
Office rent	2	265,274
Head office / parent company expenses	3	597,064
Directors' fees	4	0
Audit fees	5	71,655
Managing agent's fees	6	0
Repairs and maintenance	7	159,855
Public utilities	8	5,838
Printing, stationery and periodicals	9	10,287
Postage, telephone and telex charges	10	25,797
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	25,286
Advertising and subscriptions	14	0
Entertainment	15	43,323
Travelling expenses	16	132,595
Legal and professional fees	1	18,368
General office expenses	2	12,662
Miscellaneous expenses	3	45,193
Total = Row 9 of Form 2	27	2,501,563

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	18,064
Total = Row 14 of Form 2	26	18,064



**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Loss on exchange rate differences	1	3,804
Realised exchange loss on premium/claim deposits	2	371
Realised exchange loss on technical accounts	3	15,079
Realised losses on disposal of assets	4	1,152
Depreciation	5	43,794
Total = Row 14 of Form 2	26	64,200

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 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: 2008 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
<b>A. PREMIUMS</b>																
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	2,109	(1,758)	201,321	0	790,889	1,182	0	233,866	6,430	22,708	5,065	0	371,203	639,272	1,633,015
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	2,109	(1,758)	201,321	0	790,889	1,182	0	233,866	6,430	22,708	5,065	0	371,203	639,272	1,633,015
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	2,109	(1,758)	201,321	0	790,889	1,182	0	233,866	6,430	22,708	5,065	0	371,203	639,272	1,633,015
Premium liabilities at beginning of period	11	0	0	70,268	0	544,664	1,713	0	0	0	0	0	0	372,177	372,177	988,822
Premium liabilities at end of period	12	0	0	63,894	0	538,610	854	0	303,793	0	605,103	2,564	0	0	911,460	1,514,818
Premiums earned during the period (10 + 11 - 12)	13	2,109	(1,758)	207,695	0	796,943	2,041	0	(69,927)	6,430	(582,395)	2,501	0	743,380	99,989	1,107,019
<b>B. CLAIMS</b>																
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	(1,704)	16,866	(328)	97,338	938	0	0	(2,992)	(38,935)	30,470	0	0	15,252	3,795	116,905
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	(1,704)	16,866	(328)	97,338	938	0	0	(2,992)	(38,935)	30,470	0	0	15,252	3,795	116,905
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	(1,704)	16,866	(328)	97,338	938	0	0	(2,992)	(38,935)	30,470	0	0	15,252	3,795	116,905
Claims liabilities at end of period	24	1,382,205	662,481	166,337	1,396,255	6,313,256	17,934	0	6,540,517	728,807	886,410	2,335,371	0	2,364,331	12,855,436	22,793,904
Claims liabilities at beginning of period	25	1,468,187	873,178	265,581	1,689,521	5,774,308	58,003	0	0	0	0	0	0	13,334,720	13,334,720	23,463,498
Net claims incurred (23 + 24 - 25)	26	(87,686)	(193,831)	(99,572)	(195,928)	539,886	(40,069)	0	6,537,525	689,872	916,880	2,335,371	0	(10,955,137)	(475,489)	(552,689)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,921	(1,601)	183,339	0	720,246	1,076	0	212,977	5,856	20,680	4,613	0	338,046	582,172	1,487,153
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	10	258	0	0	0	0	105	1,684	26	0	0	7,320	9,135	9,403
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	10	258	0	0	0	0	105	1,684	26	0	0	7,320	9,135	9,403
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	87,874	193,664	123,670	195,928	(463,189)	41,034	0	(6,820,534)	(690,982)	(1,519,981)	(2,337,483)	0	11,353,151	(15,829)	163,152
<b>F. NET INVESTMENT INCOME</b>																
	33	2,802	(2,336)	267,458	0	1,050,709	1,570	0	310,695	8,542	30,168	6,729	0	493,151	849,285	2,169,488
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	90,676	191,328	391,128	195,928	587,520	42,604	0	(6,509,839)	(682,440)	(1,489,813)	(2,330,754)	0	11,846,302	833,456	2,332,640

**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: 2008 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	651,433	299,055	950,488
From other ASEAN countries	3	2	0	345,087	502,783	847,872
From other countries	4	0	0	553,733	203,607	757,340
Total (2 to 4)	5	2	0	1,550,253	1,005,445	2,555,700
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	2	0	1,550,253	1,005,445	2,555,700
Premium liabilities at beginning of period	11	2,861	0	728,998	529,952	1,261,811
Premium liabilities at end of period	12	0	0	680,983	921,502	1,602,485
Premiums earned during the period (10 + 11 - 12)	13	2,863	0	1,598,268	613,895	2,215,026
<b>B. CLAIMS</b>						
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	2,991	354	48,941	37,254	89,540
From other countries	17	19,372	0	0	145,350	164,722
Total (15 to 17)	18	22,363	354	48,941	182,604	254,262
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	22,363	354	48,941	182,604	254,262
Claims liabilities at end of period	24	400,721	475,958	2,642,369	9,612,760	13,131,808
Claims liabilities at beginning of period	25	484,107	737,095	2,208,311	8,964,163	12,393,676
Net claims incurred (23 + 24 - 25)	26	(61,023)	(260,783)	482,999	831,201	992,394
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	2	0	1,517,414	984,147	2,501,563
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1	0	23,114	2,909	26,024
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1	0	23,114	2,909	26,024
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	63,883	260,783	(425,259)	(1,204,362)	(1,304,955)
<b>F. NET INVESTMENT INCOME</b>	33	1	0	1,019,355	661,122	1,680,478
<b>G. OPERATING RESULT (32 + 33)</b>	34	63,884	260,783	594,096	(543,240)	375,523

**ANNUAL RETURN: NOTES TO FORM 6**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 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 and investment income are allocated based on premiums as recorded in Row 5 of the returns.

**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: 2008 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 and investment income are allocated based on premiums as recorded in Row 5 of the returns.

**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: 2008 12**

NIL

**Reporting Cycle:**

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)



**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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**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: 2008 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	1,514,818	1,602,485
Claim Liabilities	22,793,904	13,131,808
Policy Liabilities	24,308,722	14,734,293

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2008 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: 2008 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	28,693,339
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	28,693,339
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	6,635,123
(a) Premium liability risk requirement	31	468,942
(b) Claim liability risk requirement	32	6,166,181
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	6,635,123
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		1,005,914
(a) Sum of: (39 + 42)	38	1,005,914	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,005,914	
Debt specific risk requirement	40	5,059	
Debt general risk requirement	41	1,000,855	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-995,796	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-995,796	
Debt specific risk requirement	45	5,059	
Negative of debt general risk requirement	46	-1,000,855	
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		92,678
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>1,098,592</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>7,733,715</b>

**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: 2008 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	33,575,102
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	33,575,102
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>0</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN**

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>
<b>(i) Financial Resources of Registered Insurer</b>	
<b>A. Tier 1 Resource</b>	
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
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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