

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	54,786,040
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,653,575
Other invested assets	1E	6	0
Investment income due or accrued		7	499,610
Outstanding premiums and agents' balances	1F	8	823,572
Deposits withheld by cedants		9	3,111
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	10,819
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>58,776,727</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	17,622,017
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	33
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	139,099
Others	1M	23	329,586
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>18,090,735</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>40,685,992</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	71,493,504
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	37,807,644
Other invested assets	1E	6	0
Investment income due or accrued		7	625,929
Outstanding premiums and agents' balances	1F	8	1,434,210
Deposits withheld by cedants		9	11,707
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	45,848
Inter-fund balances and intra group balances (due from)	1I	13	833,128
Other assets	1J	14	314
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>112,252,284</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	82,743,175
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	268,347
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,246,710
Others	1M	23	364,102
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>85,622,334</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>26,629,950</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 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: 2012 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: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	54,786,040
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	54,786,040

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	71,493,504
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	71,493,504

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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	592,189
Above 6 months but not exceeding 12 months	3	210,861
Above 12 months but not exceeding 24 months	4	8,016
Above 24 months	5	12,506
Gross total (2 to 5)	6	823,572
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	823,572

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: 2012 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	900,073
Above 6 months but not exceeding 12 months	3	397,215
Above 12 months but not exceeding 24 months	4	37,367
Above 24 months	5	99,555
Gross total (2 to 5)	6	1,434,210
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,434,210

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: 2012 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: 2012 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: 2012 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: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	10,937
Other fixed assets	3	34,911
Total (1 to 3) = Row 12 of Form 1	4	45,848

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore 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	10,819
Total (1 to 3) = Row 13 of Form 1	4	10,819

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	232,729
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	600,399
Total (1 to 3) = Row 13 of Form 1	4	833,128

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 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: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Receivable	1	314
Total = Row 14 of Form 1	26	314



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	121,623
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	17,476
Total (1 to 3) = Row 22 of Form 1	4	139,099

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	984,809
Balances due to overseas branches / related corporations	2	258,941
Balances due to other insurance funds established and maintained under the Act	3	1,002,960
Total (1 to 3) = Row 22 of Form 1	4	2,246,710

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	329,586
Total = Row 23 of Form 1	26	329,586

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST payable	1	620
Accrued expenses	2	67,500
Provision for taxation	3	295,982
Total = Row 23 of Form 1	26	364,102

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	37,163,914
Net income	2	3,522,078
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	40,685,992

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	26,164,061
Net income	2	465,889
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	26,629,950

**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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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 2012 12**

There was a reclassification of sovereign government bonds from Qualifying Debt Securities to Government Debt Securities. This is more in line with the definition as per Table 7 of the Six Schedule of the Insurance Act.

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,453,181
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,158,765
Less: Investment expenses		4	29,829
Other income	2D	5	353
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,582,470</b>
Gross claims settled	2E	7	10,753
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	563,568
Distribution expenses	2G	10	2,112
Increase (decrease) in net policy liabilities	2H	11	(1,876,620)
Provision for doubtful debts/ bad debts written off on receivables		12	(75)
Taxation expenses		13	345,154
Other expenses	2I	14	15,500
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(939,608)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,522,078</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,785,903
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(4,285,936)
Less: Investment expenses		4	28,710
Other income	2D	5	940,967
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,412,224</b>
Gross claims settled	2E	7	112,674
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	4,078,247
Distribution expenses	2G	10	46,699
Increase (decrease) in net policy liabilities	2H	11	(3,553,379)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	110,841
Other expenses	2I	14	3,151,253
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>3,946,335</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>465,889</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 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: 2012 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: 2012 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	1,250,377	0	19,994	1,270,371
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-111,606	-111,606
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,158,765

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 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	1,472,444	0	-3,894,156	-2,421,712
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-1,864,224	-1,864,224
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-4,285,936

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on premium deposit	1	61
Other income	2	134
Exchange gain	3	158
Total = Row 5 of Form 2	26	353

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Gain	1	940,967
Total = Row 5 of Form 2	26	940,967

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	284,283
Office rent	2	57,127
Head office / parent company expenses	3	123,881
Directors' fees	4	0
Audit fees	5	8,031
Managing agent's fees	6	0
Repairs and maintenance	7	602
Public utilities	8	3,130
Printing, stationery and periodicals	9	4,802
Postage, telephone and telex charges	10	9,134
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	5,140
Advertising and subscriptions	14	0
Entertainment	15	7,774
Travelling expenses	16	34,590
Legal& professional fees	1	11,687
General office expenses	2	3,959
Miscellaneous expenses	3	9,428
Total = Row 9 of Form 2	27	563,568

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

Reporting Cycle: 2012 12

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,624,434
Office rent	2	306,077
Head office / parent company expenses	3	1,592,122
Directors' fees	4	0
Audit fees	5	43,027
Managing agent's fees	6	0
Repairs and maintenance	7	3,226
Public utilities	8	16,769
Printing, stationery and periodicals	9	25,726
Postage, telephone and telex charges	10	48,939
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	27,539
Advertising and subscriptions	14	0
Entertainment	15	41,650
Travelling expenses	16	185,326
Legal & professional fees	1	64,798
General office expenses	2	21,211
Miscellaneous expenses	3	77,403
Total = Row 9 of Form 2	27	4,078,247

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	6,228
Exchange loss	2	9,272
Total = Row 14 of Form 2	26	15,500



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	33,442
Exchange Loss	2	209,370
Portfolio Transfer Loss	3	785,288
Portfolio Transfer	4	2,123,153
Goodwill for Japan Portfolio Transfer		
Total = Row 14 of Form 2	26	3,151,253

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 12**

For the Offshore Fund, there is an amount of \$2,123,153 classified under Other Expenses representing the acquisition costs of renewal rights for the Japan Portfolio

Negative investment income in OIF is due to the depreciation of USD against SGD.

## 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: 2012 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	4,327	14,140	55,994	9,886	1,215,812	5,067	0	46,931	7	2,500	80,702	0	5,748	135,888	1,441,114
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	12,067	0	0	0	0	0	0	0	0	0	0	0	12,067
Total (2 to 4)	5	4,327	14,140	68,061	9,886	1,215,812	5,067	0	46,931	7	2,500	80,702	0	5,748	135,888	1,453,181
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	4,327	14,140	68,061	9,886	1,215,812	5,067	0	46,931	7	2,500	80,702	0	5,748	135,888	1,453,181
Premium liabilities at beginning of period	11	0	13,851	57,869	2,030	410,978	1,852	0	185,642	0	210,067	170,841	0	280,004	846,554	1,333,134
Premium liabilities at end of period	12	0	4,184	48,871	5,057	520,511	4,597	0	104,005	0	99,138	267,553	0	187,688	658,384	1,241,604
Premiums earned during the period (10 + 11 - 12)	13	4,327	23,807	77,059	6,859	1,106,279	2,322	0	128,568	7	113,429	(16,010)	0	98,064	324,058	1,544,711
<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	199	522	0	18,666	0	0	0	(1,470)	(7,164)	0	0	0	0	(8,634)	10,753
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	199	522	0	18,666	0	0	0	(1,470)	(7,164)	0	0	0	0	(8,634)	10,753
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	199	522	0	18,666	0	0	0	(1,470)	(7,164)	0	0	0	0	(8,634)	10,753
Claims liabilities at end of period	24	48,059	88,074	67,198	109,022	7,727,025	4,061	0	3,027,823	5,529	826,821	2,209,525	0	2,267,276	8,336,974	16,380,413
Claims liabilities at beginning of period	25	1,193,314	166,806	116,704	232,981	7,259,778	4,995	0	3,468,707	290,075	796,961	2,159,238	0	2,475,944	9,190,925	18,165,503
Net claims incurred (23 + 24 - 25)	26	(1,145,056)	(78,210)	(49,506)	(105,293)	467,247	(934)	0	(442,354)	(291,710)	29,860	50,287	0	(208,668)	(862,585)	(1,774,337)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	1,678	5,484	26,395	3,834	471,512	1,965	0	18,201	3	970	31,298	0	2,228	52,700	563,568
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	2,110	0	0	0	0	0	2	0	0	0	0	2	2,112
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	0	2,110	0	0	0	0	0	2	0	0	0	0	2	2,112
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	1,147,705	96,533	98,060	108,318	167,520	1,291	0	552,721	291,712	82,599	(97,595)	0	304,504	1,133,941	2,753,368
<b>F. NET INVESTMENT INCOME</b>																
	33	3,362	10,985	52,875	7,680	944,531	3,936	0	36,459	5	1,942	62,695	0	4,466	105,567	1,128,936
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,151,067	107,518	150,935	115,998	1,112,051	5,227	0	589,180	291,717	84,541	(34,900)	0	308,970	1,239,508	3,882,304

**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: 2012 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	963,586	61,998	1,025,584
From other ASEAN countries	3	0	42,456	430,763	479,804	953,023
From other countries	4	235,245	35,175	3,402,761	2,134,115	5,807,296
Total (2 to 4)	5	235,245	77,631	4,797,110	2,675,917	7,785,903
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	235,245	77,631	4,797,110	2,675,917	7,785,903
Premium liabilities at beginning of period	11	48,768	16,479	2,420,604	3,939,309	6,425,160
Premium liabilities at end of period	12	87,355	31,416	2,495,916	5,308,887	7,923,574
Premiums earned during the period (10 + 11 - 12)	13	196,658	62,694	4,721,798	1,306,339	6,287,489
<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	622	0	0	3,343	3,965
From other countries	17	0	0	108,709	0	108,709
Total (15 to 17)	18	622	0	108,709	3,343	112,674
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	622	0	108,709	3,343	112,674
Claims liabilities at end of period	24	544,422	96,348	62,158,198	12,020,633	74,819,601
Claims liabilities at beginning of period	25	511,026	106,377	66,543,721	12,710,270	79,871,394
Net claims incurred (23 + 24 - 25)	26	34,018	(10,029)	(4,276,814)	(686,294)	(4,939,119)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	123,221	40,663	2,512,721	1,401,642	4,078,247
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	428	0	34,954	11,317	46,699
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	428	0	34,954	11,317	46,699
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	38,991	32,060	6,450,937	579,674	7,101,662
<b>F. NET INVESTMENT INCOME</b>	33	(130,364)	(43,020)	(2,658,373)	(1,482,889)	(4,314,646)
<b>G. OPERATING RESULT (32 + 33)</b>	34	(91,373)	(10,960)	3,792,564	(903,215)	2,787,016

ANNUAL RETURN: NOTES TO FORM 6

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2012 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.**

Expenses are apportioned based on gross premiums across the different 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: 2012 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.**

Expenses are apportioned based on gross premiums across the different 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: 2012 12**

For the Offshore Fund, the premium liabilities at beginning period was adjusted with an increase of \$3,287,351 and Claims Liabilities at beginning period was adjusted with an increase of \$37,023,891 due to the transfer of the Japan portfolio to the Singapore Branch.

**Reporting Cycle:**

<b>Description</b>
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)



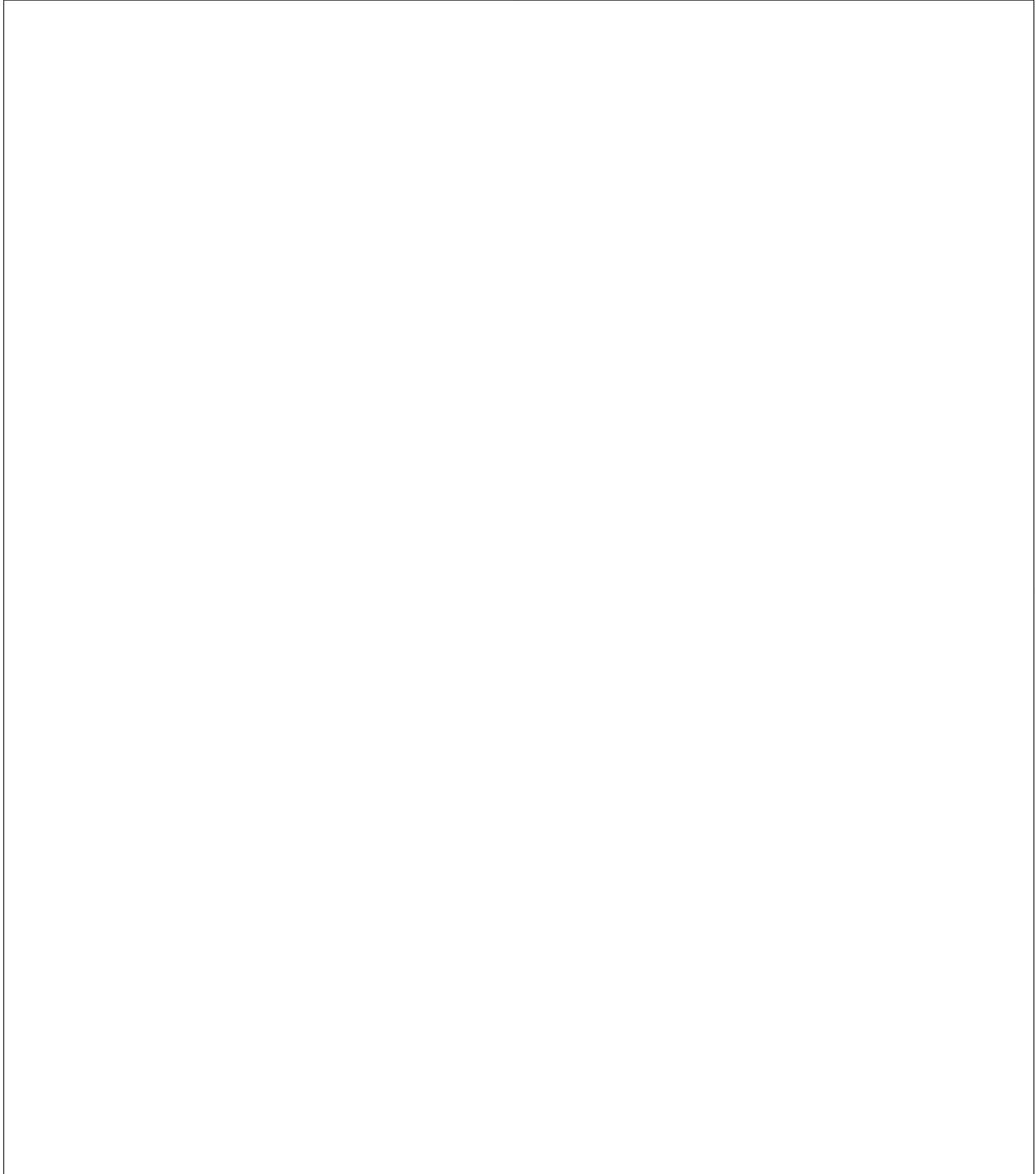
**ANNUAL RETURN: NOTES TO FORM 10**

**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:**

A large, empty rectangular box with a thin black border, occupying the central portion of the page. It is intended for the user to provide details about the reporting cycle.

**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: 2012 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	1,241,604	7,923,574
Claim Liabilities	16,380,413	74,819,601
Policy Liabilities	17,622,017	82,743,175

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

None

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2012 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: 2012 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	40,685,992
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	40,685,992
<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	4,874,254
(a) Premium liability risk requirement	31	403,079
(b) Claim liability risk requirement	32	4,471,175
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	4,874,254
<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	1,417,163
(a) Sum of: (39 + 42)	38	1,417,163
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,417,163
Debt specific risk requirement	40	0
Debt general risk requirement	41	1,417,163
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,417,163
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,417,163
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-1,417,163
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	73,634
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,490,797</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>6,365,051</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: 2012 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	26,629,950
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	26,629,950
<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: 2012 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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