

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	24,853,300
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,675,466
Other invested assets	1E	6	0
Investment income due or accrued		7	181,499
Outstanding premiums and agents' balances	1F	8	899,218
Deposits withheld by cedants		9	700
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	322
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>28,610,505</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	16,963,824
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	289,424
Others	1M	23	181,101
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>17,434,349</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>11,176,156</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	64,375,069
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,001,361
Other invested assets	1E	6	0
Investment income due or accrued		7	365,442
Outstanding premiums and agents' balances	1F	8	1,514,884
Deposits withheld by cedants		9	4,149
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	33,345
Inter-fund balances and intra group balances (due from)	1I	13	631,615
Other assets	1J	14	44,905
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>67,970,770</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	38,110,620
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	235,322
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,092,397
Others	1M	23	67,500
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>39,505,839</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>28,464,931</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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: 2013 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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	24,853,300
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,853,300

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	64,375,069
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	64,375,069

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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	770,334
Above 6 months but not exceeding 12 months	3	49,118
Above 12 months but not exceeding 24 months	4	74,040
Above 24 months	5	5,726
Gross total (2 to 5)	6	899,218
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	899,218

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: 2013 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	1,384,899
Above 6 months but not exceeding 12 months	3	43,814
Above 12 months but not exceeding 24 months	4	7,595
Above 24 months	5	78,576
Gross total (2 to 5)	6	1,514,884
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,514,884

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: 2013 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: 2013 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: 2013 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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	21,857
Other fixed assets	3	11,488
Total (1 to 3) = Row 12 of Form 1	4	33,345

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	322
Total (1 to 3) = Row 13 of Form 1	4	322

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	131,563
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	500,052
Total (1 to 3) = Row 13 of Form 1	4	631,615

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Receivable	1	459
Deferred Tax Asset	2	44,446
Total = Row 14 of Form 1	26	44,905



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	278,599
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	10,825
Total (1 to 3) = Row 22 of Form 1	4	289,424

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,092,397
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	1,092,397

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Income Tax	1	173,985
Deferred Tax Liability	2	7,116
Total = Row 23 of Form 1	26	181,101

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	67,500
Total = Row 23 of Form 1	26	67,500

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	40,685,992
Net income	2	490,164
Transfer (to) from head office / shareholders fund	3	-30,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,176,156

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	26,629,950
Net income	2	21,834,981
Transfer (to) from head office / shareholders fund	3	-20,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	28,464,931

**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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	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: 2013 12**

**General: Offshore Insurance Fund**

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



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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 LICENSED INSURER**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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: 2013 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 licensed 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: 2013 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 licensed insurer	0

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

NIL

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

NIL

<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 2013 12**

NIL

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,385,991
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(704,428)
Less: Investment expenses		4	20,551
Other income	2D	5	9,599
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>670,611</b>
Gross claims settled	2E	7	3,249
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	650,557
Distribution expenses	2G	10	6,961
Increase (decrease) in net policy liabilities	2H	11	(658,193)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	170,639
Other expenses	2I	14	7,234
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>180,447</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>490,164</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,516,080
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,479,485
Less: Investment expenses		4	28,425
Other income	2D	5	67,150
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>8,034,290</b>
Gross claims settled	2E	7	25,748,145
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	4,737,325
Distribution expenses	2G	10	108,606
Increase (decrease) in net policy liabilities	2H	11	(44,632,556)
Provision for doubtful debts/ bad debts written off on receivables		12	821
Taxation expenses		13	(24,505)
Other expenses	2I	14	261,473
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(13,800,691)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>21,834,981</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	388,590	-578,259	-569,328	-758,997
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	54,569	54,569
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-704,428

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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	660,734	11,063	1,511,610	2,183,407
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-703,922	-703,922
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,479,485

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposit	1	30
Exchange gain	2	5,567
Mark up for charge out expenses	3	4,002
Total = Row 5 of Form 2	26	9,599

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange gain	1	48,334
Mark up for charge out expenses	2	18,816
Total = Row 5 of Form 2	26	67,150

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	352,435
Office rent	2	63,555
Head office / parent company expenses	3	128,713
Directors' fees	4	0
Audit fees	5	10,008
Managing agent's fees	6	0
Repairs and maintenance	7	1,497
Public utilities	8	3,378
Printing, stationery and periodicals	9	3,318
Postage, telephone and telex charges	10	10,091
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	5,626
Advertising and subscriptions	14	0
Entertainment	15	10,528
Travelling expenses	16	27,712
General Office Expenses	1	3,304
Legal and professional fees	2	16,833
Miscellaneous expenses	3	13,559
Total = Row 9 of Form 2	27	650,557

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

Reporting Cycle: 2013 12

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,003,725
Office rent	2	298,794
Head office / parent company expenses	3	1,802,381
Directors' fees	4	0
Audit fees	5	47,050
Managing agent's fees	6	0
Repairs and maintenance	7	7,036
Public utilities	8	15,883
Printing, stationery and periodicals	9	15,601
Postage, telephone and telex charges	10	47,738
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	26,448
Advertising and subscriptions	14	0
Entertainment	15	49,498
Travelling expenses	16	263,496
General office expenses	1	15,535
Legal and professional fees	2	79,139
Miscellaneous expenses	3	65,001
Total = Row 9 of Form 2	27	4,737,325

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	5,689
Exchange loss	2	1,545
Total = Row 14 of Form 2	26	7,234



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	26,746
Exchange loss	2	234,727
Total = Row 14 of Form 2	26	261,473

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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: 2013 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	0	14,445	248,650	39,334	557,337	14,032	0	368,816	3	37,631	77,226	0	28,517	512,193	1,385,991
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	0	14,445	248,650	39,334	557,337	14,032	0	368,816	3	37,631	77,226	0	28,517	512,193	1,385,991
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	0	14,445	248,650	39,334	557,337	14,032	0	368,816	3	37,631	77,226	0	28,517	512,193	1,385,991
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	0	0	40,559	31,067	468,414	7,107	0	495,478	0	106,925	330,440	0	117,512	1,050,355	1,597,502
Premiums earned during the period (10 + 11 - 12)	13	0	18,629	256,962	13,324	609,434	11,522	0	(22,657)	3	29,844	14,339	0	98,693	120,222	1,030,093
<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	(28)	1,873	(1,901)	5,407	0	0	0	(214)	(1,888)	0	0	0	0	(2,102)	3,249
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	(28)	1,873	(1,901)	5,407	0	0	0	(214)	(1,888)	0	0	0	0	(2,102)	3,249
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	(28)	1,873	(1,901)	5,407	0	0	0	(214)	(1,888)	0	0	0	0	(2,102)	3,249
Claims liabilities at end of period	24	49,887	53,115	52,609	88,481	7,484,653	12,524	0	2,738,608	8,727	782,944	2,099,824	0	1,994,950	7,625,053	15,366,322
Claims liabilities at beginning of period	25	75,452	85,046	36,694	115,160	7,727,025	4,061	0	3,027,246	8,856	826,821	2,212,357	0	2,261,695	8,336,975	16,380,413
Net claims incurred (23 + 24 - 25)	26	(25,593)	(30,058)	14,014	(21,272)	(242,372)	8,463	0	(288,852)	(2,017)	(43,877)	(112,533)	0	(266,745)	(714,024)	(1,010,842)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	6,780	116,711	18,463	261,603	6,586	0	173,115	1	17,663	36,248	0	13,387	240,414	650,557
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	6,730	0	0	0	0	0	1	0	0	0	230	231	6,961
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	6,730	0	0	0	0	0	1	0	0	0	230	231	6,961
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	25,593	41,907	119,507	16,133	590,203	(3,527)	0	93,080	2,018	56,058	90,624	0	351,821	593,601	1,383,417
<b>F. NET INVESTMENT INCOME</b>																
	33	0	(7,556)	(130,063)	(20,575)	(291,530)	(7,340)	0	(192,919)	(2)	(19,684)	(40,395)	0	(14,915)	(267,915)	(724,979)
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	25,593	34,351	(10,556)	(4,442)	298,673	(10,867)	0	(99,839)	2,016	36,374	50,229	0	336,906	325,686	658,438

**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: 2013 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	639,483	429,305	1,068,788
From other ASEAN countries	3	0	71,305	471,070	275,371	817,746
From other countries	4	329,080	54,135	3,247,184	999,147	4,629,546
Total (2 to 4)	5	329,080	125,440	4,357,737	1,703,823	6,516,080
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	329,080	125,440	4,357,737	1,703,823	6,516,080
Premium liabilities at beginning of period	11	87,355	31,416	2,495,916	5,308,887	7,923,574
Premium liabilities at end of period	12	176,345	87,890	2,112,321	5,142,934	7,519,490
Premiums earned during the period (10 + 11 - 12)	13	240,090	68,966	4,741,332	1,869,776	6,920,164
<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	0	0	6,844	17,292	24,136
From other countries	17	0	0	25,723,631	378	25,724,009
Total (15 to 17)	18	0	0	25,730,475	17,670	25,748,145
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	0	0	25,730,475	17,670	25,748,145
Claims liabilities at end of period	24	406,930	171,800	17,155,124	12,857,275	30,591,129
Claims liabilities at beginning of period	25	544,537	96,233	62,158,198	12,020,633	74,819,601
Net claims incurred (23 + 24 - 25)	26	(137,607)	75,567	(19,272,599)	854,312	(18,480,327)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	239,248	91,197	3,168,165	1,238,715	4,737,325
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	(16)	0	65,368	43,254	108,606
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	(16)	0	65,368	43,254	108,606
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	138,465	(97,798)	20,780,398	(266,505)	20,554,560
<b>F. NET INVESTMENT INCOME</b>	33	73,283	27,934	970,421	379,422	1,451,060
<b>G. OPERATING RESULT (32 + 33)</b>	34	211,748	(69,864)	21,750,819	112,917	22,005,620

ANNUAL RETURN: NOTES TO FORM 6

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

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: 2013 12

General: Offshore Insurance Fund

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

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: 2013 12**

NIL

**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)



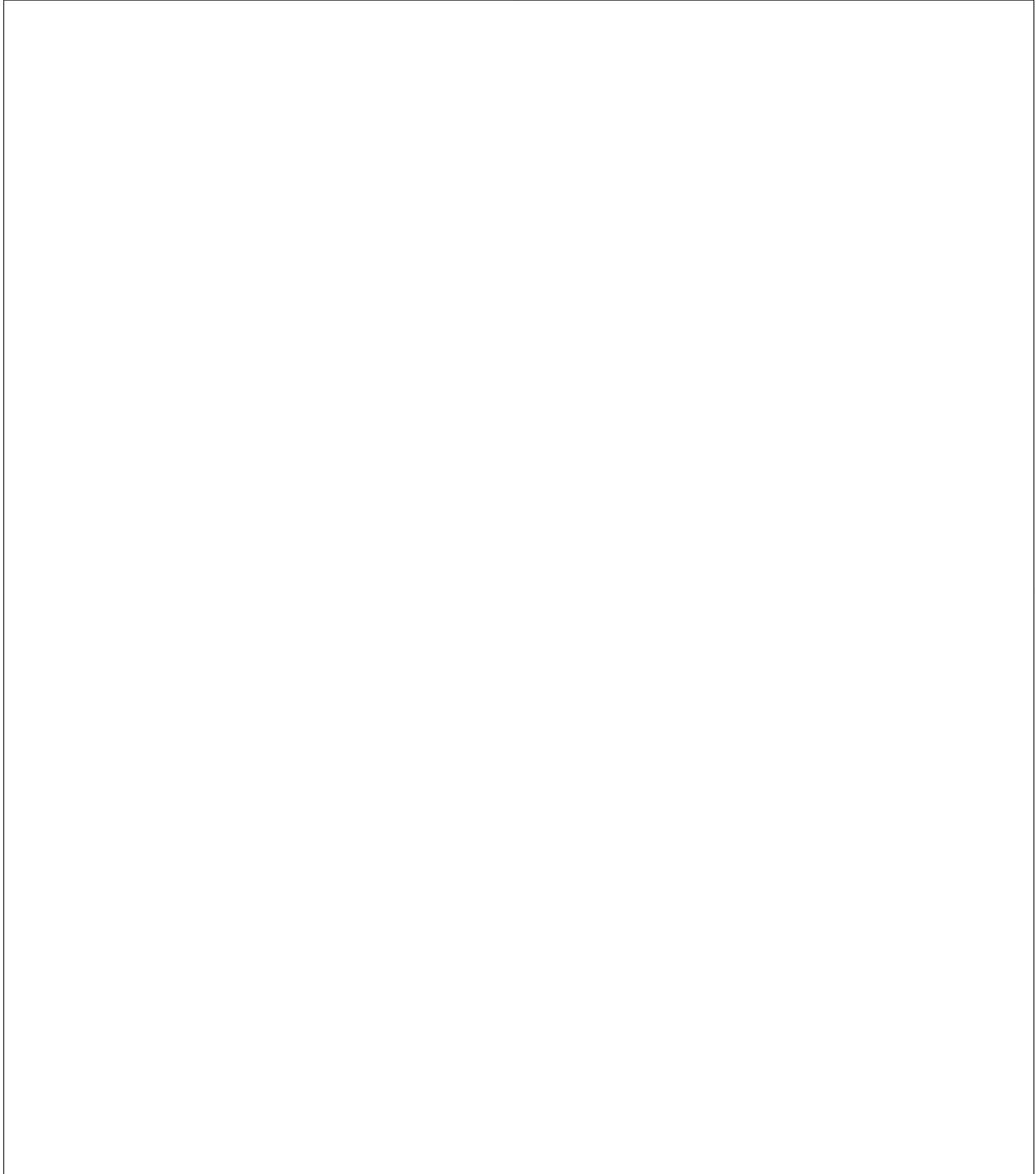
**ANNUAL RETURN: NOTES TO FORM 10**

**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:**

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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: 2013 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	1,597,502	7,519,490
Claim Liabilities	15,366,322	30,591,130
Policy Liabilities	16,963,824	38,110,620

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

None

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2013 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: 2013 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	11,176,156
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	11,176,156
<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	4,715,645
(a) Premium liability risk requirement	31	532,996
(b) Claim liability risk requirement	32	4,182,649
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	4,715,645
<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	541,819
(a) Sum of: (39 + 42)	38	541,819
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	541,819
Debt specific risk requirement	40	0
Debt general risk requirement	41	541,819
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-541,819
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-541,819
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-541,819
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	153,962
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	78,708
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>774,489</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>5,490,134</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: 2013 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	28,464,931
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	44,446
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	44,446
(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	28,420,485
<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: 2013 12

NIL

**ANNUAL RETURN**

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>
<b>(i) Financial Resources of Licensed 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 licensed 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Licensed 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 Licensed 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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