

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	994,708
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	15,940,328
Other invested assets	1E	6	0
Investment income due or accrued		7	200,102
Outstanding premiums and agents' balances	1F	8	2,571,028
Deposits withheld by cedants		9	442,348
Reinsurance recoverables (on paid claims)	1G	10	23,438
Income tax recoverables		11	0
Fixed assets	1H	12	9,249
Inter-fund balances and intra group balances (due from)	1I	13	61,248
Other assets	1J	14	5,753
Total Assets (1 to 14)		15	20,248,202
LIABILITIES			
Policy liabilities	1K	16	12,604,779
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	294,788
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	19,918
Others	1M	23	299,018
Total Liabilities (16 to 23)		24	13,218,503
SURPLUS (15 - 24)	1N	25	7,029,699

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	12,039,063
Land and buildings	1C	3	2,300,000
Loans	1D	4	0
Cash and deposits		5	31,412,989
Other invested assets	1E	6	0
Investment income due or accrued		7	565,518
Outstanding premiums and agents' balances	1F	8	15,277,851
Deposits withheld by cedants		9	4,226,376
Reinsurance recoverables (on paid claims)	1G	10	2,269
Income tax recoverables		11	0
Fixed assets	1H	12	1,452
Inter-fund balances and intra group balances (due from)	1I	13	35,702
Other assets	1J	14	251,722
Total Assets (1 to 14)		15	66,112,942
LIABILITIES			
Policy liabilities	1K	16	44,076,834
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,227,057
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	61,248
Others	1M	23	548,008
Total Liabilities (16 to 23)		24	47,913,147
SURPLUS (15 - 24)	1N	25	18,199,795

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	994,708
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	994,708

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	12,039,063
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	12,039,063

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
365 Allsworth Park #11-01 Holland Road, Singapore 278639	1	409,928	31/12/2009	2,715,000	-415,000	2,300,000
Total = Row 3 of Form 1	21					2,300,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	2,571,921
Above 6 months but not exceeding 12 months	3	573
Above 12 months but not exceeding 24 months	4	-1,466
Above 24 months	5	0
Gross total (2 to 5)	6	2,571,028
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	2,571,028

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**

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	14,254,977
Above 6 months but not exceeding 12 months	3	1,015,451
Above 12 months but not exceeding 24 months	4	7,423
Above 24 months	5	0
Gross total (2 to 5)	6	15,277,851
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	15,277,851

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	338,910
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	23,438
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	23,438
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	23,438

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	10,101,344
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	2,269
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,269
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,269

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	5,373
Other fixed assets	3	3,876
Total (1 to 3) = Row 12 of Form 1	4	9,249

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	1,452
Total (1 to 3) = Row 12 of Form 1	4	1,452

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	61,248
Total (1 to 3) = Row 13 of Form 1	4	61,248

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	16,808
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	18,894
Total (1 to 3) = Row 13 of Form 1	4	35,702

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	5,753
Total = Row 14 of Form 1	26	5,753

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposit	1	47,489
Prepaid Expenses	2	35,790
GST	3	3,443
Club Membership	4	165,000
Total = Row 14 of Form 1	26	251,722

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,024
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	18,894
Total (1 to 3) = Row 22 of Form 1	4	19,918

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	61,248
Total (1 to 3) = Row 22 of Form 1	4	61,248

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Audit Fees	1	6,807
Tax Professional Fees	2	2,985
Staff Tax Liabilities	3	9,350
Actuarial Fees	4	2,876
Provision For Tax	5	277,000
Total = Row 23 of Form 1	26	299,018

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Audit Fees	1	28,693
Tax Professional Fees	2	14,215
Staff Tax Liabilities	3	38,830
Actuarial Fees	4	12,270
Provision For Tax	5	265,000
Deferred Tax Liabilities	6	189,000
Total = Row 23 of Form 1	26	548,008

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	5,356,547
Net income	2	1,673,152
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,029,699

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,987,890
Net income	2	6,211,905
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,199,795

**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**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	165,801
Unregistered reinsurer	3	0
Total (1 to 3)	4	165,801

**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**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,661,558
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	659,900
Total (1 to 3)	4	4,321,458

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	12,382,824
Less: Outward reinsurance premiums	2B	2	414,502
Investment revenue	2C	3	400,769
Less: Investment expenses		4	0
Other income	2D	5	16,489
Total Income (1 to 5)		6	12,385,580
Gross claims settled	2E	7	4,761,434
Less: Reinsurance recoveries		8	171,003
Management expenses	2F	9	228,703
Distribution expenses	2G	10	3,948,884
Increase (decrease) in net policy liabilities	2H	11	1,651,930
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	277,000
Other expenses	2I	14	15,480
Total Outgo (7 to 14)		15	10,712,428
Net Income (6 - 15)	2J	16	1,673,152

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	52,342,181
Less: Outward reinsurance premiums	2B	2	10,852,410
Investment revenue	2C	3	1,734,533
Less: Investment expenses		4	0
Other income	2D	5	63,603
Total Income (1 to 5)		6	43,287,907
Gross claims settled	2E	7	22,028,278
Less: Reinsurance recoveries		8	3,636,538
Management expenses	2F	9	908,657
Distribution expenses	2G	10	10,913,658
Increase (decrease) in net policy liabilities	2H	11	6,263,996
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	476,629
Other expenses	2I	14	121,322
Total Outgo (7 to 14)		15	37,076,002
Net Income (6 - 15)	2J	16	6,211,905

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	414,502
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	414,502

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	9,202,660
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,649,750
Total (1 to 3) = Row 2 of Form 2	4	10,852,410

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	31,375	0	-61,175	-29,800
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	462,012	-26,603	-4,840	430,569
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				400,769

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	569,250	0	464,600	1,033,850
Land and Buildings	3	0	0	-415,000	-415,000
Loans	4	0	0	0	0
Cash and deposits	5	1,270,280	-77,100	-82,497	1,110,683
Other invested assets	6	0	0	5,000	5,000
Total (1 to 6) = Row 3 of Form 2	7				1,734,533

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	9,317
Exchange gain	2	7,172
Total = Row 5 of Form 2	26	16,489

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	63,603
Total = Row 5 of Form 2	26	63,603

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	107,659
Office rent	2	46,370
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	6,807
Managing agent's fees	6	0
Repairs and maintenance	7	6,083
Public utilities	8	611
Printing, stationery and periodicals	9	1,081
Postage, telephone and telex charges	10	3,502
Computer charges	11	1,998
Hire of office equipment	12	0
Licence and association fees	13	6,184
Advertising and subscriptions	14	1,534
Entertainment	15	8,001
Travelling expenses	16	12,180
Motor Expenses	1	4,047
Insurance Expenses	2	1,413
GST Expenses	3	878
Miscellaneous Expenses	4	6,864
Property Tax	5	821
Tax on Deposit under Treaty	6	960
Bank Charges	7	437
Tax Fees	8	3,049
Actuary Fees	9	4,085
CPF Allocation	10	4,139
Total = Row 9 of Form 2	27	228,703

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	431,642
Office rent	2	192,394
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	28,693
Managing agent's fees	6	0
Repairs and maintenance	7	16,618
Public utilities	8	2,718
Printing, stationery and periodicals	9	3,871
Postage, telephone and telex charges	10	14,978
Computer charges	11	6,526
Hire of office equipment	12	0
Licence and association fees	13	26,214
Advertising and subscriptions	14	5,692
Entertainment	15	28,512
Travelling expenses	16	40,674
Motor Expenses	1	12,359
Insurance Expenses	2	6,515
GST Expenses	3	3,119
Miscellaneous Expenses	4	26,830
Property Tax	5	3,080
Tax on Deposit under Treaty	6	4,546
Bank Charges	7	13,001
Tax Fees	8	14,451
Actuary Fees	9	16,915
CPF Allocation	10	9,309
Total = Row 9 of Form 2	27	908,657

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	15,480
Total = Row 14 of Form 2	26	15,480

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	648
Exchange loss	2	120,674
Total = Row 14 of Form 2	26	121,322

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

Management Expenses are allocated between Singapore Insurance Fund and Offshore Insurance Fund based on booked gross written premium.

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	450,172	3,912,206	4,824,850	424,443	188,218	58,167	0	291,979	25,245	766,032	0	0	1,441,512	2,524,768	12,382,824
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	450,172	3,912,206	4,824,850	424,443	188,218	58,167	0	291,979	25,245	766,032	0	0	1,441,512	2,524,768	12,382,824
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	414,502	0	0	0	0	0	0	0	0	0	0	0	414,502
Total (6 to 8)	9	0	0	414,502	0	0	0	0	0	0	0	0	0	0	0	414,502
Net premiums written (1 + 5 - 9)	10	450,172	3,912,206	4,410,348	424,443	188,218	58,167	0	291,979	25,245	766,032	0	0	1,441,512	2,524,768	11,968,322
Premium liabilities at beginning of period	11	222,364	360,992	1,598,540	173,372	192,831	20,906	0	74,504	11,968	251,800	0	0	398,972	737,244	3,306,249
Premium liabilities at end of period	12	124,106	1,207,810	1,231,447	146,647	102,789	30,826	0	81,414	17,155	280,317	0	0	895,663	1,274,549	4,118,174
Premiums earned during the period (10 + 11 - 12)	13	548,430	3,065,388	4,777,441	451,168	278,260	48,247	0	285,069	20,058	737,515	0	0	944,821	1,987,463	11,156,397
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	76,529	1,774,192	2,165,827	121,642	33,889	162	0	13,121	15,955	188,035	0	0	372,082	589,193	4,761,434
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	76,529	1,774,192	2,165,827	121,642	33,889	162	0	13,121	15,955	188,035	0	0	372,082	589,193	4,761,434
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	171,003	0	0	0	0	0	0	0	0	0	0	0	171,003
Total (19 to 21)	22	0	0	171,003	0	0	0	0	0	0	0	0	0	0	0	171,003
Net claims settled (14 + 18 - 22)	23	76,529	1,774,192	1,994,824	121,642	33,889	162	0	13,121	15,955	188,035	0	0	372,082	589,193	4,590,431
Claims liabilities at end of period	24	214,322	2,447,547	3,113,012	519,271	120,731	49,699	0	135,550	42,834	586,155	0	0	1,257,484	2,022,023	8,486,605
Claims liabilities at beginning of period	25	191,066	575,684	4,477,638	223,306	61,270	58,395	0	208,102	33,427	703,319	0	0	1,114,393	2,059,241	7,646,600
Net claims incurred (23 + 24 - 25)	26	99,785	3,646,055	630,198	417,607	93,350	(8,534)	0	(59,431)	25,362	70,871	0	0	515,173	551,975	5,430,436
C. MANAGEMENT EXPENSES																
Management Expenses	27	8,602	74,758	84,277	8,111	3,597	1,112	0	5,580	482	14,638	0	0	27,546	48,246	228,703
D. DISTRIBUTION EXPENSES																
Commissions	28	124,593	1,110,126	1,513,788	90,881	25,932	7,385	0	45,228	2,927	156,188	0	0	545,205	749,548	3,622,253
Reinsurance commissions	29	0	0	177,384	0	0	0	0	0	0	0	0	0	0	0	177,384
Net commissions incurred (28 - 29)	30	124,593	1,110,126	1,336,404	90,881	25,932	7,385	0	45,228	2,927	156,188	0	0	545,205	749,548	3,444,869
Other distribution expenses	31	6,111	16,929	297,479	0	0	0	0	11,539	(9,411)	28,320	0	0	153,048	183,496	504,015
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	309,339	(1,782,480)	2,429,083	(65,431)	155,381	48,284	0	282,153	698	467,498	0	0	(296,151)	454,198	1,548,374
F. NET INVESTMENT INCOME																
	33	15,074	131,003	147,684	14,213	6,303	1,948	0	9,777	846	25,651	0	0	48,270	84,544	400,769
G. OPERATING RESULT (32 + 33)																
	34	324,413	(1,651,477)	2,576,767	(51,218)	161,684	50,232	0	291,930	1,544	493,149	0	0	(247,881)	538,742	1,949,143

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,940,650	2,662,478	15,270,792	4,650,137	25,524,057
From other countries	4	1,251,482	1,480,153	22,261,392	1,825,097	26,818,124
Total (2 to 4)	5	4,192,132	4,142,631	37,532,184	6,475,234	52,342,181
Reinsurance business ceded -						
In Singapore	6	53,394	142,598	9,340,740	52,735	9,589,467
To other ASEAN countries	7	0	0	549,894	0	549,894
To other countries	8	0	0	713,049	0	713,049
Total (6 to 8)	9	53,394	142,598	10,603,683	52,735	10,852,410
Net premiums written (1 + 5 - 9)	10	4,138,738	4,000,033	26,928,501	6,422,499	41,489,771
Premium liabilities at beginning of period	11	1,897,216	2,433,239	12,766,879	1,813,709	18,911,043
Premium liabilities at end of period	12	920,107	960,869	10,731,744	2,777,172	15,389,892
Premiums earned during the period (10 + 11 - 12)	13	5,115,847	5,472,403	28,963,636	5,459,036	45,010,922
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,646,555	729,457	7,883,904	1,505,400	11,765,316
From other countries	17	557,759	583,452	8,446,201	675,550	10,262,962
Total (15 to 17)	18	2,204,314	1,312,909	16,330,105	2,180,950	22,028,278
Recoveries from reinsurance business ceded -						
In Singapore	19	0	15,195	3,454,136	0	3,469,331
To other ASEAN countries	20	0	0	110,503	0	110,503
To other countries	21	0	0	56,704	0	56,704
Total (19 to 21)	22	0	15,195	3,621,343	0	3,636,538
Net claims settled (14 + 18 - 22)	23	2,204,314	1,297,714	12,708,762	2,180,950	18,391,740
Claims liabilities at end of period	24	2,322,513	3,690,260	17,003,416	5,670,753	28,686,942
Claims liabilities at beginning of period	25	2,277,161	1,343,656	10,794,726	4,486,252	18,901,795
Net claims incurred (23 + 24 - 25)	26	2,249,666	3,644,318	18,917,452	3,365,451	28,176,887
C. MANAGEMENT EXPENSES						
Management Expenses	27	90,641	87,604	589,754	140,658	908,657
D. DISTRIBUTION EXPENSES						
Commissions	28	1,177,782	781,347	8,649,845	1,882,612	12,491,586
Reinsurance commissions	29	217	41,495	1,847,743	321	1,889,776
Net commissions incurred (28 - 29)	30	1,177,565	739,852	6,802,102	1,882,291	10,601,810
Other distribution expenses	31	53,346	19,863	193,797	44,842	311,848
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,544,629	980,766	2,460,531	25,794	5,011,720
F. NET INVESTMENT INCOME	33	173,025	167,227	1,125,780	268,501	1,734,533
G. OPERATING RESULT (32 + 33)	34	1,717,654	1,147,993	3,586,311	294,295	6,746,253

ANNUAL RETURN: NOTES TO FORM 6

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 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.

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses:

Management Expenses are allocated to the different classes of business based on net written premium.

Net Investment Income:

Net Investment Income are allocated to the different classes based on net written premium.

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 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.

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses:

Management Expenses are allocated to the different classes of business based on net written premium.

Net Investment Income:

Net Investment Income are allocated to the different classes based on net written premium.

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/03/2010**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

Description	Row No.	Amount '000 (in foreign currency) KOREAN WON
Life Business		
1. Policy liabilities	1	70,345,724
General Business		
1. Net premiums written	2	2,413,052,978
2. Premium liabilities	3	769,353,547
3. Claim liabilities	4	877,095,111
Shareholders fund		
1. Paid-up capital	5	56,985,593
2. Unappropriated profits (losses)	6	78,970,502
3. Reserves - Capital	7	116,322,683
General	8	408,191,545
Others*	9	484,701,142
Total (5 to 9)	10	1,145,171,465

ANNUAL RETURN: NOTES TO FORM 10

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Catastrophe Reserve	1	484,701,142
Total		484,701,142

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	4,118,174	15,389,892
Claim Liabilities	8,486,605	28,686,942
Policy Liabilities	12,604,779	44,076,834

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

NIL

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	7,029,699
Less:		
Reinsurance adjustment	6	41,450
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	6,988,249
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,155,545
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	2,155,545
Total C1 Requirement (14 + 23 + 30)	33	2,155,545
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	43,376
(a) Sum of: (39 + 42)	38	43,376
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	43,376
Debt specific risk requirement	40	0
Debt general risk requirement	41	43,376
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-43,376
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-43,376
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-43,376
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	360,516
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	403,892
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	2,559,437

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	18,199,795
Less:		
Reinsurance adjustment	6	458,015
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	17,741,780
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	25,229,494
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	499,465
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	24,730,029
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	24,730,029
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,559,437
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	2,559,437
CAPITAL ADEQUACY RATIO (21/24)	25	966.23 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2009 12

NIL