

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,006,808
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,446,324
Other invested assets	1E	6	0
Investment income due or accrued		7	91,358
Outstanding premiums and agents' balances	1F	8	3,750,360
Deposits withheld by cedants		9	419,480
Reinsurance recoverables (on paid claims)	1G	10	204,741
Income tax recoverables		11	0
Fixed assets	1H	12	7,928
Inter-fund balances and intra group balances (due from)	1I	13	283,474
Other assets	1J	14	3,966
Total Assets (1 to 14)		15	22,214,439
LIABILITIES			
Policy liabilities	1K	16	12,608,041
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	499,579
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,115
Others	1M	23	339,306
Total Liabilities (16 to 23)		24	13,448,041
SURPLUS (15 - 24)	1N	25	8,766,398

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	11,924,062
Land and buildings	1C	3	2,300,000
Loans	1D	4	0
Cash and deposits		5	44,008,341
Other invested assets	1E	6	0
Investment income due or accrued		7	241,507
Outstanding premiums and agents' balances	1F	8	20,416,825
Deposits withheld by cedants		9	4,017,970
Reinsurance recoverables (on paid claims)	1G	10	477,968
Income tax recoverables		11	0
Fixed assets	1H	12	725
Inter-fund balances and intra group balances (due from)	1I	13	20,396
Other assets	1J	14	252,058
Total Assets (1 to 14)		15	83,659,852
LIABILITIES			
Policy liabilities	1K	16	56,816,849
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,635,300
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	283,474
Others	1M	23	527,122
Total Liabilities (16 to 23)		24	62,262,745
SURPLUS (15 - 24)	1N	25	21,397,107

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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: 2010 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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,006,808
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,006,808

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	11,924,062
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	11,924,062

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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: 2010 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	648,107	31/12/2009	2,300,000	0	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: 2010 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: 2010 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: 2010 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: 2010 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: 2010 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	3,750,324
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	36
Above 24 months	5	0
Gross total (2 to 5)	6	3,750,360
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,750,360

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

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2010 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	19,788,629
Above 6 months but not exceeding 12 months	3	616,565
Above 12 months but not exceeding 24 months	4	10,564
Above 24 months	5	1,067
Gross total (2 to 5)	6	20,416,825
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	20,416,825

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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,320
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	204,741
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	204,741
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	204,741

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	13,375,459
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	477,968
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	477,968
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	477,968

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	5,474
Other fixed assets	3	2,454
Total (1 to 3) = Row 12 of Form 1	4	7,928

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	725
Total (1 to 3) = Row 12 of Form 1	4	725

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	263,000
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	20,474
Total (1 to 3) = Row 13 of Form 1	4	283,474

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	20,396
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	20,396

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	3,966
Total = Row 14 of Form 1	26	3,966

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposit	1	48,489
Prepaid Expenses	2	35,234
GST	3	3,335
Club Membership	4	165,000
Total = Row 14 of Form 1	26	252,058

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,115
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	1,115

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	263,000
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	20,474
Total (1 to 3) = Row 22 of Form 1	4	283,474

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Audit Fees	1	10,575
Tax Professional Fees	2	2,503
Staff Tax Liabilities	3	7,245
Actuarial Fees	4	1,983
Provision For Tax	5	317,000
Total = Row 23 of Form 1	26	339,306

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Audit Fees	1	69,425
Tax Professional Fees	2	15,597
Staff Tax Liabilities	3	43,935
Actuarial Fees	4	13,017
Others	5	148
Provision For Tax	6	385,000
Total = Row 23 of Form 1	26	527,122

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	7,029,699
Net income	2	1,736,699
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,766,398

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	18,199,795
Net income	2	3,197,312
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,397,107

**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: 2010 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	2,055
Unregistered reinsurer	3	0
Total (1 to 3)	4	2,055

**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: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,801,408
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,100,188
Unregistered reinsurer	3	786,375
Total (1 to 3)	4	4,687,971

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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: 2010 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: 2010 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: 2010 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 2010 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,490,924
Less: Outward reinsurance premiums	2B	2	5,136
Investment revenue	2C	3	382,837
Less: Investment expenses		4	50,691
Other income	2D	5	6,391
Total Income (1 to 5)		6	9,824,325
Gross claims settled	2E	7	4,410,890
Less: Reinsurance recoveries		8	122,884
Management expenses	2F	9	166,258
Distribution expenses	2G	10	3,136,084
Increase (decrease) in net policy liabilities	2H	11	3,262
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	337,218
Other expenses	2I	14	156,798
Total Outgo (7 to 14)		15	8,087,626
Net Income (6 - 15)	2J	16	1,736,699

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	56,605,802
Less: Outward reinsurance premiums	2B	2	11,787,167
Investment revenue	2C	3	397,004
Less: Investment expenses		4	111,958
Other income	2D	5	105,712
Total Income (1 to 5)		6	45,209,393
Gross claims settled	2E	7	23,267,384
Less: Reinsurance recoveries		8	6,571,811
Management expenses	2F	9	1,095,322
Distribution expenses	2G	10	11,318,550
Increase (decrease) in net policy liabilities	2H	11	12,740,015
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	161,894
Other expenses	2I	14	727
Total Outgo (7 to 14)		15	42,012,081
Net Income (6 - 15)	2J	16	3,197,312

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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	5,136
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	5,136

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	7,070,760
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,750,471
Unregistered reinsurer	3	1,965,936
Total (1 to 3) = Row 2 of Form 2	4	11,787,167

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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	12,100	43,475
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	398,167	0	-58,805	339,362
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				382,837

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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	-115,000	454,250
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	802,053	6,745	-866,044	-57,246
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				397,004

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	6,391
Total = Row 5 of Form 2	26	6,391

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	53,203
Exchange gain	2	52,509
Total = Row 5 of Form 2	26	105,712

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	75,778
Office rent	2	28,836
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	10,575
Managing agent's fees	6	0
Repairs and maintenance	7	1,235
Public utilities	8	475
Printing, stationery and periodicals	9	738
Postage, telephone and telex charges	10	2,960
Computer charges	11	960
Hire of office equipment	12	0
Licence and association fees	13	5,881
Advertising and subscriptions	14	433
Entertainment	15	6,982
Travelling expenses	16	8,620
Motor Expenses	1	2,339
Insurance Expenses	2	674
GST Expenses	3	362
Miscellaneous Expenses	4	9,918
Property Tax	5	439
Tax on Deposit under Treaty	6	354
Bank Charges	7	181
Tax Fees	8	1,939
Actuary Fees	9	2,541
CPF Allocation	10	4,038
Total = Row 9 of Form 2	27	166,258

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	496,055
Office rent	2	190,300
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	69,425
Managing agent's fees	6	0
Repairs and maintenance	7	7,904
Public utilities	8	3,239
Printing, stationery and periodicals	9	4,697
Postage, telephone and telex charges	10	20,016
Computer charges	11	6,275
Hire of office equipment	12	0
Licence and association fees	13	24,802
Advertising and subscriptions	14	3,293
Entertainment	15	42,726
Travelling expenses	16	59,307
Motor Expenses	1	14,502
Insurance Expenses	2	6,789
GST Expenses	3	2,246
Miscellaneous Expenses	4	60,586
Property Tax	5	2,961
Tax on Deposit under Treaty	6	4,040
Bank Charges	7	16,198
Tax Fees	8	12,661
Actuary Fees	9	18,459
CPF Allocation	10	28,841
Total = Row 9 of Form 2	27	1,095,322

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	4,851
Denreciation		
Exchange loss	2	151,947
Total = Row 14 of Form 2	26	156,798

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	727
Total = Row 14 of Form 2	26	727

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

NIL

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: 2010 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	343,350	2,650,841	3,896,551	615,717	187,729	116,383	0	131,445	265,115	653,568	0	0	630,225	1,680,353	9,490,924
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	343,350	2,650,841	3,896,551	615,717	187,729	116,383	0	131,445	265,115	653,568	0	0	630,225	1,680,353	9,490,924
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	5,136	0	0	0	0	0	0	0	0	0	0	0	5,136
Total (6 to 8)	9	0	0	5,136	0	0	0	0	0	0	0	0	0	0	0	5,136
Net premiums written (1 + 5 - 9)	10	343,350	2,650,841	3,891,415	615,717	187,729	116,383	0	131,445	265,115	653,568	0	0	630,225	1,680,353	9,485,788
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	113,528	529,116	1,306,343	314,289	126,879	101,807	0	30,804	105,633	257,634	0	0	444,351	838,422	3,330,384
Premiums earned during the period (10 + 11 - 12)	13	353,928	3,329,535	3,816,519	448,075	163,639	45,402	0	182,055	176,637	676,251	0	0	1,081,537	2,116,480	10,273,578
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	52,440	1,813,625	1,592,843	104,489	87,793	45,624	0	49,059	(4,271)	78,940	0	0	590,348	714,076	4,410,890
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	52,440	1,813,625	1,592,843	104,489	87,793	45,624	0	49,059	(4,271)	78,940	0	0	590,348	714,076	4,410,890
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	122,884	0	0	0	0	0	0	0	0	0	0	0	122,884
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	122,884	0	0	0	0	0	0	0	0	0	0	0	122,884
Net claims settled (14 + 18 - 22)	23	52,440	1,813,625	1,469,959	104,489	87,793	45,624	0	49,059	(4,271)	78,940	0	0	590,348	714,076	4,288,006
Claims liabilities at end of period	24	340,285	3,145,091	2,769,722	688,986	237,126	65,761	0	409,360	102,346	887,294	0	0	631,686	2,030,686	9,277,657
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	178,403	2,511,169	1,126,669	274,204	204,188	61,686	0	322,869	55,241	380,079	0	0	(35,450)	722,739	5,079,058
C. MANAGEMENT EXPENSES																
Management Expenses	27	6,018	46,461	68,205	10,792	3,290	2,040	0	2,304	4,647	11,455	0	0	11,046	29,452	166,258
D. DISTRIBUTION EXPENSES																
Commissions	28	81,888	739,125	1,140,752	99,182	24,921	11,940	0	32,130	71,890	125,106	0	0	292,430	521,556	2,619,364
Reinsurance commissions	29	0	0	2,769	0	0	0	0	0	0	0	0	0	0	0	2,769
Net commissions incurred (28 - 29)	30	81,888	739,125	1,137,983	99,182	24,921	11,940	0	32,130	71,890	125,106	0	0	292,430	521,556	2,616,595
Other distribution expenses	31	7,332	84,704	272,721	0	0	1,694	0	9,822	11,742	46,293	0	0	85,181	153,038	519,489
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	80,287	(51,924)	1,210,941	63,897	(68,760)	(31,958)	0	(185,070)	33,117	113,318	0	0	728,330	689,695	1,892,178
F. NET INVESTMENT INCOME																
	33	12,022	92,820	136,258	21,560	6,573	4,075	0	4,603	9,283	22,885	0	0	22,067	58,838	332,146
G. OPERATING RESULT (32 + 33)																
	34	92,309	40,896	1,347,199	85,457	(62,187)	(27,883)	0	(180,467)	42,400	136,203	0	0	750,397	748,533	2,224,324

**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: 2010 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	3,264,416	2,415,497	14,270,171	5,886,123	25,836,207
From other countries	4	1,939,925	1,677,200	24,382,845	2,769,625	30,769,595
Total (2 to 4)	5	5,204,341	4,092,697	38,653,016	8,655,748	56,605,802
Reinsurance business ceded -						
In Singapore	6	37,438	165,567	7,215,539	70,696	7,489,240
To other ASEAN countries	7	0	0	578,384	0	578,384
To other countries	8	0	0	3,719,543	0	3,719,543
Total (6 to 8)	9	37,438	165,567	11,513,466	70,696	11,787,167
Net premiums written (1 + 5 - 9)	10	5,166,903	3,927,130	27,139,550	8,585,052	44,818,635
Premium liabilities at beginning of period	11	920,107	960,869	10,731,744	2,777,172	15,389,892
Premium liabilities at end of period	12	1,558,791	1,335,209	10,812,419	2,871,728	16,578,147
Premiums earned during the period (10 + 11 - 12)	13	4,528,219	3,552,790	27,058,875	8,490,496	43,630,380
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	1,062,534	1,091,609	10,398,172	2,431,563	14,983,878
From other countries	17	359,446	1,193,080	5,966,840	764,140	8,283,506
Total (15 to 17)	18	1,421,980	2,284,689	16,365,012	3,195,703	23,267,384
Recoveries from reinsurance business ceded -						
In Singapore	19	0	17,369	3,551,874	0	3,569,243
To other ASEAN countries	20	0	0	254,171	0	254,171
To other countries	21	0	0	2,748,397	0	2,748,397
Total (19 to 21)	22	0	17,369	6,554,442	0	6,571,811
Net claims settled (14 + 18 - 22)	23	1,421,980	2,267,320	9,810,570	3,195,703	16,695,573
Claims liabilities at end of period	24	3,099,928	3,627,255	26,778,928	6,732,591	40,238,702
Claims liabilities at beginning of period	25	2,322,513	3,690,260	17,003,416	5,670,753	28,686,942
Net claims incurred (23 + 24 - 25)	26	2,199,395	2,204,315	19,586,082	4,257,541	28,247,333
C. MANAGEMENT EXPENSES						
Management Expenses	27	126,274	95,975	663,263	209,810	1,095,322
D. DISTRIBUTION EXPENSES						
Commissions	28	1,300,184	665,362	8,157,568	2,351,853	12,474,967
Reinsurance commissions	29	236	32,267	1,629,504	458	1,662,465
Net commissions incurred (28 - 29)	30	1,299,948	633,095	6,528,064	2,351,395	10,812,502
Other distribution expenses	31	156,508	25,029	264,118	60,393	506,048
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	746,094	594,376	17,348	1,611,357	2,969,175
F. NET INVESTMENT INCOME	33	32,861	24,977	172,607	54,601	285,046
G. OPERATING RESULT (32 + 33)	34	778,955	619,353	189,955	1,665,958	3,254,221

ANNUAL RETURN: NOTES TO FORM 6

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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: 2010 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: 2010 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/03/2011**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

Description	Row No.	Amount '000 (in foreign currency) KOREAN WON
Life Business		
1. Policy liabilities	1	91,803,875
General Business		
1. Net premiums written	2	2,543,606,370
2. Premium liabilities	3	777,549,261
3. Claim liabilities	4	1,012,922,641
Shareholders fund		
1. Paid-up capital	5	57,954,305
2. Unappropriated profits (losses)	6	107,644,476
3. Reserves - Capital	7	116,322,023
General	8	472,856,540
Others*	9	553,815,277
Total (5 to 9)	10	1,308,592,621

ANNUAL RETURN: NOTES TO FORM 10

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Catastrophe Reserve	1	553,815,277
Total		553,815,277

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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: 2010 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	3,330,384	16,578,147
Claim Liabilities	9,277,657	40,238,702
Policy Liabilities	12,608,041	56,816,849

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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: 2010 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	8,766,398
Less:		
Reinsurance adjustment	6	514
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	8,765,884
(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	2,386,947
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	2,386,947
Total C1 Requirement (14 + 23 + 30)	33	2,386,947
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		37,200
(a) Sum of: (39 + 42)	38	37,200	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	37,200	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	37,200	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-37,200	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-37,200	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-37,200	
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		715,953
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		753,153
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		3,140,100

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2010 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	21,397,107
Less:		
Reinsurance adjustment	6	770,985
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	20,626,122
(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: 2010 12

NIL

ANNUAL RETURN

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 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	30,163,505
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	771,499
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	29,392,006
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	29,392,006
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	3,140,100
(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	3,140,100
CAPITAL ADEQUACY RATIO (21/24)	25	936.02 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2010 12

NIL