

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	24,554,120
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,357,769
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	393,454
Deposits withheld by cedants		9	0
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	809
Other assets	1J	14	4
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>28,306,156</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,771,515
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,193
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,296,201
Others	1M	23	302,249
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>13,371,158</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>14,934,998</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	189,455,410
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	21,057,103
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	18,235,067
Deposits withheld by cedants		9	17,862
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	227,742
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	259,024
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>229,252,208</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	104,830,676
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,118,557
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	41,865,033
Others	1M	23	3,544,888
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>151,359,154</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>77,893,054</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	24,554,120
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,554,120

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	109,738,250
Qualifying debt securities	2	72,398,771
Other debt securities	3	7,318,389
Total (1 to 3) = Row 2 of Form 1	4	189,455,410

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**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	373,141
Above 6 months but not exceeding 12 months	3	11,434
Above 12 months but not exceeding 24 months	4	8,879
Above 24 months	5	0
Gross total (2 to 5)	6	393,454
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	393,454

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**

R947G XL RE LTD

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	17,543,760
Above 6 months but not exceeding 12 months	3	635,104
Above 12 months but not exceeding 24 months	4	23,082
Above 24 months	5	101,969
Gross total (2 to 5)	6	18,303,915
Provision for doubtful debts	7	68,848
Total (6 - 7) = Row 8 of Form 1	8	18,235,067

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



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	227,742
Total (1 to 3) = Row 12 of Form 1	4	227,742

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

**R947G XL RE LTD**

**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	809
Total (1 to 3) = Row 13 of Form 1	4	809

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore 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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accounts Receivable	1	4
Total = Row 14 of Form 1	26	4

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accounts Receivable	1	9,588
GST Input Tax	2	11,044
Prepayments	3	76,892
Clubs	4	161,500
Total = Row 14 of Form 1	26	259,024



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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	9,296,201
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	9,296,201

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	41,864,224
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	809
Total (1 to 3) = Row 22 of Form 1	4	41,865,033

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrual of expenses	1	1,500
Corporate Tax payable	2	267,436
Deferred Tax payable	3	33,313
Total = Row 23 of Form 1	26	302,249

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposit Liabilities	1	656,726
Accrual of expenses	2	1,641,689
Corporate Tax payable	3	1,042,209
Deferred Tax payable	4	204,264
Total = Row 23 of Form 1	26	3,544,888

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	14,113,007
Net income	2	821,991
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,934,998

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	67,926,643
Net income	2	9,966,411
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	77,893,054

**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**

**R947G XL RE LTD**

**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	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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



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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 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**

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

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

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

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**R947G XL RE LTD**

**Reporting Cycle 2009 12**

There is no shortfall on the solvency margin as at 31 December 2009 for both funds.

The balances due to other insurance funds established and maintained under the Act were settled on 10 March 2010.

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,775,678
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	245,070
Less: Investment expenses		4	10,307
Other income	2D	5	6,512
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,016,953</b>
Gross claims settled	2E	7	532,448
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	267,856
Distribution expenses	2G	10	573,289
Increase (decrease) in net policy liabilities	2H	11	(284,656)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	91,168
Other expenses	2I	14	14,857
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,194,962</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>821,991</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	44,741,891
Less: Outward reinsurance premiums	2B	2	715,295
Investment revenue	2C	3	1,415,474
Less: Investment expenses		4	242,788
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>45,199,282</b>
Gross claims settled	2E	7	43,697,173
Less: Reinsurance recoveries		8	(177,212)
Management expenses	2F	9	6,421,491
Distribution expenses	2G	10	8,782,264
Increase (decrease) in net policy liabilities	2H	11	(26,378,996)
Provision for doubtful debts/ bad debts written off on receivables		12	(226,360)
Taxation expenses		13	1,455,213
Other expenses	2I	14	1,304,874
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>35,232,871</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>9,966,411</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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



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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	715,295
Total (1 to 3) = Row 2 of Form 2	4	715,295

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 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	647,873	-92,480	-312,157	243,236
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,834	0	0	1,834
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				245,070

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

R947G XL RE LTD

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	8,429,491	-17,623,056	10,343,575	1,150,010
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	273,694	0	-8,230	265,464
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,415,474

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign exchange	1	6,512
Total = Row 5 of Form 2	26	6,512

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	106,389
Office rent	2	13,695
Head office / parent company expenses	3	110,067
Directors' fees	4	0
Audit fees	5	2,651
Managing agent's fees	6	0
Repairs and maintenance	7	216
Public utilities	8	553
Printing, stationery and periodicals	9	45
Postage, telephone and telex charges	10	1,320
Computer charges	11	-1,359
Hire of office equipment	12	1,263
Licence and association fees	13	15,200
Advertising and subscriptions	14	51
Entertainment	15	1,809
Travelling expenses	16	5,525
Professional fees	1	3,831
Sundry expenses	2	6,600
Total = Row 9 of Form 2	27	267,856

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R947G XL RE LTD****Reporting Cycle: 2009 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,679,275
Office rent	2	344,183
Head office / parent company expenses	3	2,767,556
Directors' fees	4	0
Audit fees	5	73,750
Managing agent's fees	6	0
Repairs and maintenance	7	5,422
Public utilities	8	13,902
Printing, stationery and periodicals	9	1,125
Postage, telephone and telex charges	10	33,165
Computer charges	11	-34,152
Hire of office equipment	12	31,751
Licence and association fees	13	20,550
Advertising and subscriptions	14	1,292
Entertainment	15	40,997
Travelling expenses	16	135,466
Professional fees	1	106,703
Sundry expenses	2	200,506
Total = Row 9 of Form 2	27	6,421,491

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation charges	1	14,857
Total = Row 14 of Form 2	26	14,857



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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation charges	1	373,392
Foreign exchange	2	931,482
Total = Row 14 of Form 2	26	1,304,874

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

NIL

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

R947G XL RE LTD

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
<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	(6,448)	8,638	1,255,734	359,753	0	0	0	0	0	0	0	0	158,001	158,001	1,775,678
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	(6,448)	8,638	1,255,734	359,753	0	0	0	0	0	0	0	0	158,001	158,001	1,775,678
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	(6,448)	8,638	1,255,734	359,753	0	0	0	0	0	0	0	0	158,001	158,001	1,775,678
Premium liabilities at beginning of period	11	0	0	607,359	0	0	0	0	0	0	0	0	0	9,448	9,448	616,807
Premium liabilities at end of period	12	0	0	129,636	47,117	0	0	0	0	0	0	0	0	64,759	64,759	241,512
Premiums earned during the period (10 + 11 - 12)	13	(6,448)	8,638	1,733,457	312,636	0	0	0	0	0	0	0	0	102,690	102,690	2,150,973
<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	4,612	17,276	416,596	23,740	0	0	0	0	0	0	0	0	57,792	57,792	520,016
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	253	253	253
From other countries	17	0	0	12,179	0	0	0	0	0	0	0	0	0	0	0	12,179
Total (15 to 17)	18	4,612	17,276	428,775	23,740	0	0	0	0	0	0	0	0	58,045	58,045	532,448
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	4,612	17,276	428,775	23,740	0	0	0	0	0	0	0	0	58,045	58,045	532,448
Claims liabilities at end of period	24	31,904	28,793	1,350,696	1,468,491	0	10,687	0	0	0	0	0	0	639,432	639,432	3,530,003
Claims liabilities at beginning of period	25	120,600	27,592	1,179,771	1,378,085	0	11,164	0	0	0	0	0	0	722,151	722,151	3,439,363
Net claims incurred (23 + 24 - 25)	26	(84,084)	18,477	599,700	114,146	0	(477)	0	0	0	0	0	0	(24,674)	(24,674)	623,088
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	(973)	1,303	189,424	54,268	0	0	0	0	0	0	0	0	23,834	23,834	267,856
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	(559)	0	525,174	34,960	0	0	0	0	0	0	0	0	12,614	12,614	572,189
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	(559)	0	525,174	34,960	0	0	0	0	0	0	0	0	12,614	12,614	572,189
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	1,100	1,100	1,100
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	79,168	(11,142)	419,159	109,262	0	477	0	0	0	0	0	0	89,816	89,816	686,740
<b>F. NET INVESTMENT INCOME</b>																
	33	(852)	1,142	166,021	47,563	0	0	0	0	0	0	0	0	20,889	20,889	234,763
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	78,316	(10,000)	585,180	156,825	0	477	0	0	0	0	0	0	110,705	110,705	921,503

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

R947G XL RE LTD

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
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	392,337	(26,054)	1,734,504	390,243	2,491,030
From other ASEAN countries	3	(57,690)	26,308	5,219,356	174,415	5,362,389
From other countries	4	2,226,893	4,984,208	24,923,883	4,753,488	36,888,472
Total (2 to 4)	5	2,561,540	4,984,462	31,877,743	5,318,146	44,741,891
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	715,295	0	715,295
Total (6 to 8)	9	0	0	715,295	0	715,295
Net premiums written (1 + 5 - 9)	10	2,561,540	4,984,462	31,162,448	5,318,146	44,026,596
Premium liabilities at beginning of period	11	521,511	2,050,200	7,183,907	2,254,466	12,010,084
Premium liabilities at end of period	12	175,926	2,083,209	6,990,503	2,883,554	12,133,192
Premiums earned during the period (10 + 11 - 12)	13	2,907,125	4,951,453	31,355,852	4,689,058	43,903,488
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	222,830	256,267	1,346,399	5,647	1,831,143
From other ASEAN countries	16	105,086	4,618	3,268,193	57,964	3,435,861
From other countries	17	1,135,655	1,292,832	34,919,169	1,082,513	38,430,169
Total (15 to 17)	18	1,463,571	1,553,717	39,533,761	1,146,124	43,697,173
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	(177,212)	0	(177,212)
Total (19 to 21)	22	0	0	(177,212)	0	(177,212)
Net claims settled (14 + 18 - 22)	23	1,463,571	1,553,717	39,710,973	1,146,124	43,874,385
Claims liabilities at end of period	24	7,359,429	6,944,912	56,165,764	22,227,379	92,697,484
Claims liabilities at beginning of period	25	9,753,550	5,273,274	80,617,635	23,555,129	119,199,588
Net claims incurred (23 + 24 - 25)	26	(930,550)	3,225,355	15,259,102	(181,626)	17,372,281
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	373,613	727,008	4,545,193	775,677	6,421,491
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	268,635	1,405,990	5,633,036	1,365,423	8,673,084
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	268,635	1,405,990	5,633,036	1,365,423	8,673,084
Other distribution expenses	31	4,504	(2,735)	104,822	2,589	109,180
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,190,923	(404,165)	5,813,699	2,726,995	11,327,452
<b>F. NET INVESTMENT INCOME</b>	33	68,229	132,765	830,038	141,654	1,172,686
<b>G. OPERATING RESULT (32 + 33)</b>	34	3,259,152	(271,400)	6,643,737	2,868,649	12,500,138

**ANNUAL RETURN: NOTES TO FORM 6**

**R947G XL RE LTD**

**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.**

MANAGEMENT EXPENSES :-  
Allocated according to the net premium written.

NET INVESTMENT INCOME :-  
Allocated according to the net premium written.

**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

R947G XL RE LTD

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.**

MANAGEMENT EXPENSES :-

Allocated according to the net premium written.

NET INVESTMENT INCOME :-

Allocated according to the net premium written.

**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

R947G XL RE LTD

Reporting Cycle: 2009 12

Premium Liabilities Revaluation Movement

SIF  
Fire -466  
TOTAL -466

OIF  
Cargo 74,599  
Hull 114,834  
Property 666,340  
Casualty & Others -193,623  
TOTAL 662,150

Claims Liabilities Revaluation Movement

SIF  
Cargo -346  
Hull 1,234  
Fire 870  
Others -1,729  
TOTAL 29

OIF  
Cargo 113,151  
Hull 172,284  
Property -845,336  
Casualty & Others -2,907,219  
TOTAL -3,467,120

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2009**

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,590,654
2. Premium liabilities	3	231,780
3. Claim liabilities	4	2,017,632
Shareholders fund		
1. Paid-up capital	5	100,000
2. Unappropriated profits (losses)	6	343,293
3. Reserves - Capital	7	0
General	8	3,502,867
Others*	9	0
Total (5 to 9)	10	3,946,160



**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**

**R947G XL RE LTD**

**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**

**R947G XL RE LTD**

**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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	241,512	12,133,192
Claim Liabilities	3,530,003	92,697,484
Policy Liabilities	3,771,515	104,830,676

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

None

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

NIL

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

R947G XL RE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	14,934,998
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	14,934,998
<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	917,473
(a) Premium liability risk requirement	31	68,561
(b) Claim liability risk requirement	32	848,912
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	917,473
<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		506,265
(a) Sum of: (39 + 42)	38	506,265	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	506,265	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	506,265	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-506,265	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-506,265	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-506,265	
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		39,871
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>546,136</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>1,463,609</b>

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

R947G XL RE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	77,893,054
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	77,893,054
<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

R947G XL RE LTD

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN**

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

R947G XL RE LTD

Reporting Cycle: 2009 12

Description	Row No.	Amount
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	92,828,052
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	0
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
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>92,828,052</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>92,828,052</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,463,609
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>1,463,609</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>6342.41 %</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2009 12**

NIL