

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	27,029,950
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,070,750
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	786,340
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	6,059
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	34,893,099
LIABILITIES			
Policy liabilities	1K	16	5,908,089
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	149,703
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,301,268
Others	1M	23	1,481
Total Liabilities (16 to 23)		24	15,360,541
SURPLUS (15 - 24)	1N	25	19,532,558

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	274,171,293
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	176,139,812
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	103,643,767
Deposits withheld by cedants		9	3,033,886
Reinsurance recoverables (on paid claims)	1G	10	497,121
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	195,047
Other assets	1J	14	4,900,140
Total Assets (1 to 14)		15	562,581,066
LIABILITIES			
Policy liabilities	1K	16	333,503,745
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,053,921
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	31,300,553
Others	1M	23	1,266,181
Total Liabilities (16 to 23)		24	379,124,400
SURPLUS (15 - 24)	1N	25	183,456,666

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	27,029,950
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	27,029,950

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	73,314,344
Qualifying debt securities	2	199,980,334
Other debt securities	3	876,615
Total (1 to 3) = Row 2 of Form 1	4	274,171,293

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 201612

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	775,367
Above 6 months but not exceeding 12 months	3	-3,877
Above 12 months but not exceeding 24 months	4	8,500
Above 24 months	5	12,269
Gross total (2 to 5)	6	792,259
Provision for doubtful debts	7	5,919
Total (6 - 7) = Row 8 of Form 1	8	786,340

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 BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 201612

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	100,190,014
Above 6 months but not exceeding 12 months	3	3,295,183
Above 12 months but not exceeding 24 months	4	111,153
Above 24 months	5	189,276
Gross total (2 to 5)	6	103,785,626
Provision for doubtful debts	7	141,859
Total (6 - 7) = Row 8 of Form 1	8	103,643,767

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 BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	41,668
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	6,056
Above 1 year but not exceeding 2 years	4	3
Above 2 years	5	0
Total (3 to 5)	6	6,059
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	6,059

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,108,651
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	496,143
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	978
Total (3 to 5)	6	497,121
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	497,121

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
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 BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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	190
Balances due from other insurance funds established and maintained under the Act	3	194,857
Total (1 to 3) = Row 13 of Form 1	4	195,047

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	47,809
GST Recoverable	2	11,106
Club Membership	3	111,500
Prepayments	4	391,399
Deferred Tax Asset	5	4,338,326
Total = Row 14 of Form 1	26	4,900,140

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	9,106,411
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	194,857
Total (1 to 3) = Row 22 of Form 1	4	9,301,268

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	31,153,572
Balances due to overseas branches / related corporations	2	146,981
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	31,300,553

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Expense Accrual	1	1,481
Total = Row 23 of Form 1	26	1,481

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposit Liabilities	1	470,961
Expense Accrual	2	795,220
Total = Row 23 of Form 1	26	1,266,181

ANNUAL RETURN: ANNEX 1N - SURPLUS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	17,784,936
Net income	2	1,747,622
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	19,532,558

ANNUAL RETURN: ANNEX 1N - SURPLUS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	75,292,435
Net income	2	-37,191,769
Transfer (to) from head office / shareholders fund	3	145,356,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	183,456,666

**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 BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	977,565
Total (1 to 3)	4	977,565

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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 LICENSED INSURER**

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

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

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

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,181,836
Less: Outward reinsurance premiums	2B	2	136,745
Investment revenue	2C	3	173,423
Less: Investment expenses		4	8,290
Other income	2D	5	0
Total Income (1 to 5)		6	3,210,224
Gross claims settled	2E	7	1,076,023
Less: Reinsurance recoveries		8	-17,317
Management expenses	2F	9	177,235
Distribution expenses	2G	10	376,494
Increase (decrease) in net policy liabilities	2H	11	-242,966
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	51,293
Other expenses	2I	14	7,206
Total Outgo (7 to 14)		15	1,462,602
Net Income (6 - 15)	2J	16	1,747,622

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	198,721,022
Less: Outward reinsurance premiums	2B	2	8,893,587
Investment revenue	2C	3	9,380,731
Less: Investment expenses		4	667,304
Other income	2D	5	30,012
Total Income (1 to 5)		6	198,570,874
Gross claims settled	2E	7	71,729,955
Less: Reinsurance recoveries		8	467,141
Management expenses	2F	9	7,495,288
Distribution expenses	2G	10	45,629,605
Increase (decrease) in net policy liabilities	2H	11	119,030,373
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-3,841,481
Other expenses	2I	14	-3,813,956
Total Outgo (7 to 14)		15	235,762,643
Net Income (6 - 15)	2J	16	-37,191,769

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	136,745
Total (1 to 3) = Row 2 of Form 2	4	136,745

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	8,893,587
Total (1 to 3) = Row 2 of Form 2	4	8,893,587

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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	767,300	-95,000	-501,942	170,358
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,065	0	0	3,065
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				173,423

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R947G XL BERMUDA LTD

Reporting Cycle: 201612

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	6,694,348	2,863,823	-241,153	9,317,018
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	68,205	-4,492	0	63,713
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				9,380,731

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Fees for backup covers	1	30,012
Total = Row 5 of Form 2	26	30,012

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	36,446
Office rent	2	0
Head office / parent company expenses	3	98,195
Directors' fees	4	0
Audit fees	5	1,848
Managing agent's fees	6	0
Repairs and maintenance	7	4
Public utilities	8	0
Printing, stationery and periodicals	9	12
Postage, telephone and telex charges	10	410
Computer charges	11	66
Hire of office equipment	12	111
Licence and association fees	13	22,512
Advertising and subscriptions	14	192
Entertainment	15	1,327
Travelling expenses	16	3,142
Professional Fees	1	-16
Sundry Expense	2	12,986
Total = Row 9 of Form 2	27	177,235

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	670,659
Office rent	2	0
Head office / parent company expenses	3	5,787,469
Directors' fees	4	0
Audit fees	5	118,152
Managing agent's fees	6	0
Repairs and maintenance	7	249
Public utilities	8	0
Printing, stationery and periodicals	9	778
Postage, telephone and telex charges	10	25,509
Computer charges	11	4,091
Hire of office equipment	12	6,918
Licence and association fees	13	25,027
Advertising and subscriptions	14	11,963
Entertainment	15	82,711
Travelling expenses	16	195,685
Non-recoverable GST	1	9,641
Professional Fees	2	-1,078
Sundry Expense	3	557,514
Total = Row 9 of Form 2	27	7,495,288

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange	1	7,206
Total = Row 14 of Form 2	26	7,206

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange	1	-3,813,956
Total = Row 14 of Form 2	26	-3,813,956

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 201612

NIL

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

R947G XL BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 201612

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	47,005	134,230	1,796,225	696,539	0	255,531	0	0	0	0	0	0	245,306	245,306	3,174,836
From other ASEAN countries	3	0	7,000	0	0	0	0	0	0	0	0	0	0	0	0	7,000
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	47,005	141,230	1,796,225	696,539	0	255,531	0	0	0	0	0	0	245,306	245,306	3,181,836
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	25,250	177	80,930	17,194	0	6,472	0	0	0	0	0	0	6,722	6,722	136,745
Total (6 to 8)	9	25,250	177	80,930	17,194	0	6,472	0	0	0	0	0	0	6,722	6,722	136,745
Net premiums written (1 + 5 - 9)	10	21,755	141,053	1,715,295	679,345	0	249,059	0	0	0	0	0	0	238,584	238,584	3,045,091
Premium liabilities at beginning of period	11	-1,487	261,136	444,952	12,452	0	0	0	0	0	0	0	0	3	3	717,056
Premium liabilities at end of period	12	0	133,468	87,552	16,632	0	0	0	0	0	0	0	0	80,553	80,553	318,205
Premiums earned during the period (10 + 11 - 12)	13	20,268	268,721	2,072,695	675,165	0	249,059	0	0	0	0	0	0	158,034	158,034	3,443,942
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	31,281	0	569,088	475,654	0	0	0	0	0	0	0	0	0	0	1,076,023
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	31,281	0	569,088	475,654	0	0	0	0	0	0	0	0	0	0	1,076,023
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	-17,317	0	0	0	0	0	0	0	0	0	0	0	-17,317
Total (19 to 21)	22	0	0	-17,317	0	0	0	0	0	0	0	0	0	0	0	-17,317
Net claims settled (14 + 18 - 22)	23	31,281	0	586,405	475,654	0	0	0	0	0	0	0	0	0	0	1,093,340
Claims liabilities at end of period	24	75,538	292,697	2,460,300	2,040,454	0	161,996	0	0	0	0	0	0	558,899	558,899	5,589,884
Claims liabilities at beginning of period	25	307,519	291,023	1,801,804	1,942,099	0	0	0	0	0	0	0	0	1,091,554	1,091,554	5,433,999
Net claims incurred (23 + 24 - 25)	26	-200,700	1,674	1,244,901	574,009	0	161,996	0	0	0	0	0	0	-532,655	-532,655	1,249,225
C. MANAGEMENT EXPENSES																
Management Expenses	27	1,266	8,210	99,837	39,540	0	14,496	0	0	0	0	0	0	13,886	13,886	177,235
D. DISTRIBUTION EXPENSES																
Commissions	28	4,028	15,929	261,454	65,745	0	25,553	0	0	0	0	0	0	24,531	24,531	397,240
Reinsurance commissions	29	196	64	16,451	3,317	0	1,194	0	0	0	0	0	0	1,329	1,329	22,551
Net commissions incurred (28 - 29)	30	3,832	15,865	245,003	62,428	0	24,359	0	0	0	0	0	0	23,202	23,202	374,689
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	1,805	1,805	1,805
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	215,870	242,972	482,954	-812	0	48,208	0	0	0	0	0	0	651,796	651,796	1,640,988

F. NET INVESTMENT INCOME	33	1,180	7,649	93,020	36,840	0	13,506	0	0	0	0	0	0	12,938	12,938	165,133
G. OPERATING RESULT (32 + 33)	34	217,050	250,621	575,974	36,028	0	61,714	0	0	0	0	0	0	664,734	664,734	1,806,121

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

R947G XL BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 2016 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	278,678	0	15,977,616	1,210,409	17,466,703
From other ASEAN countries	3	2,753,937	1,378,227	44,665,109	2,311,140	51,108,413
From other countries	4	1,462,608	9,143,815	114,920,625	4,618,858	130,145,906
Total (2 to 4)	5	4,495,223	10,522,042	175,563,350	8,140,407	198,721,022
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	1,148,868	278,893	7,254,160	211,666	8,893,587
Total (6 to 8)	9	1,148,868	278,893	7,254,160	211,666	8,893,587
Net premiums written (1 + 5 - 9)	10	3,346,355	10,243,149	168,309,190	7,928,741	189,827,435
Premium liabilities at beginning of period	11	428,562	2,143,118	33,128,405	-15,280	35,684,805
Premium liabilities at end of period	12	1,180,995	4,492,776	71,977,630	3,772,144	81,423,545
Premiums earned during the period (10 + 11 - 12)	13	2,593,922	7,893,491	129,459,965	4,141,317	144,088,695
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	63,627	0	497,146	90,417	651,190
From other ASEAN countries	16	23,120	137,883	2,448,309	15,907	2,625,219
From other countries	17	1,390,517	4,894,756	59,661,924	2,506,349	68,453,546
Total (15 to 17)	18	1,477,264	5,032,639	62,607,379	2,612,673	71,729,955
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	5,442	59,624	401,780	295	467,141
Total (19 to 21)	22	5,442	59,624	401,780	295	467,141
Net claims settled (14 + 18 - 22)	23	1,471,822	4,973,015	62,205,599	2,612,378	71,262,814
Claims liabilities at end of period	24	9,178,274	8,868,952	211,337,474	22,695,500	252,080,200
Claims liabilities at beginning of period	25	9,211,799	6,277,489	139,089,812	24,209,467	178,788,567
Net claims incurred (23 + 24 - 25)	26	1,438,297	7,564,478	134,453,261	1,098,411	144,554,447
C. MANAGEMENT EXPENSES						
Management Expenses	27	132,130	404,448	6,645,645	313,065	7,495,288
D. DISTRIBUTION EXPENSES						
Commissions	28	885,740	2,655,205	39,616,467	1,985,875	45,143,287

Reinsurance commissions	29	41,440	80,549	1,133,301	60,221	1,315,511
Net commissions incurred (28 - 29)	30	844,300	2,574,656	38,483,166	1,925,654	43,827,776
Other distribution expenses	31	30,150	-11,677	1,799,105	-15,749	1,801,829
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	149,045	-2,638,414	-51,921,212	819,936	-53,590,645
F. NET INVESTMENT INCOME	33	153,604	470,179	7,725,700	363,944	8,713,427
G. OPERATING RESULT (32 + 33)	34	302,649	-2,168,235	-44,195,512	1,183,880	-44,877,218

ANNUAL RETURN: NOTES TO FORM 6

R947G XL BERMUDA LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

NIL

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 BERMUDA LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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 BERMUDA LTD

Reporting Cycle: 201612

MANAGEMENT EXPENSES :-

Allocated according to the net premium written.

NET INVESTMENT INCOME :-

Allocated according to the net premium written.

Premium Liabilities Currency Revaluation Movement

SIF

Cargo 1,487

Hull 8,817

Fire 2,705

Others -3

TOTAL 13,006

OIF

Cargo 66,533

Hull 213,647

Property 2,388,929

Casualty & Others 23,929

TOTAL 2,693,038

Claims Liabilities Currency Revaluation Movement

SIF

Cargo -1,989

Hull -5,600

Fire -205

TOTAL -7,794

OIF

Cargo 99,691

Hull -210,556

Property 23,436

Casualty & Others -278,153

TOTAL -365,582

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

R947G XL BERMUDA LTD

Reporting Cycle: 2016 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	10,230,634
2. Premium liabilities	3	5,605,164
3. Claim liabilities	4	20,459,269
Shareholders fund		
1. Paid-up capital	5	1,250
2. Unappropriated profits (losses)	6	1,140,859
3. Reserves - Capital	7	0
General	8	11,457,854
Others*	9	677,665
Total (5 to 9)	10	13,277,628

ANNUAL RETURN: NOTES TO FORM 10

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Minority Interest	1	677,665
Total		677,665

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R947G XL BERMUDA LTD

Reporting Cycle: 2016 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	318,205	81,423,545
Claim Liabilities	5,589,884	252,080,200
Policy Liabilities	5,908,089	333,503,745

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

NIL

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

R947G XL BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 2016 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	19,532,558
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	19,532,558
(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	1,411,986
(a) Premium liability risk requirement	31	103,050
(b) Claim liability risk requirement	32	1,308,936
Total C1 Requirement (14 + 23 + 30)	33	1,411,986
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	249,210
(a) Sum of: (39 + 42)	38	249,210
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	249,210
Debt specific risk requirement	40	0
Debt general risk requirement	41	249,210
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-249,210
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-249,210
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-249,210
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	81,069
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	330,279
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	1,742,265

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

R947G XL BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 2016 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	183,456,666
Less:		
Reinsurance adjustment	6	195,513
Financial resource adjustment: (8 to 12)	7	4,339,126
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	800
(b) charged assets	9	0
(c) deferred tax assets	10	4,338,326
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	178,922,027
(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 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

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

NIL

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

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	202,989,224
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	195,513
Financial resource adjustment: (10 to 14)	9	4,339,126
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	800
(b) charged assets	11	0
(c) deferred tax assets	12	4,338,326
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	198,454,585
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	198,454,585

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,742,265
(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 Licensed Insurer (22 to 23)	24	1,742,265
CAPITAL ADEQUACY RATIO (21/24)	25	11390.61 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2016 12

NIL