

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	16,631,277
Land and buildings	1C	3	0
Loans	1D	4	48,600
Cash and deposits		5	8,880,500
Other invested assets	1E	6	0
Investment income due or accrued		7	2,181
Outstanding premiums and agents' balances	1F	8	704,446
Deposits withheld by cedants		9	8,048
Reinsurance recoverables (on paid claims)	1G	10	4,910
Income tax recoverables		11	0
Fixed assets	1H	12	234,445
Inter-fund balances and intra group balances (due from)	1I	13	30,957
Other assets	1J	14	349,201
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>26,894,565</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	6,012,354
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,250
Amounts owing to insurers		20	154,346
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,447,462
Others	1M	23	1,136,678
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>10,752,090</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>16,142,475</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	115,311,244
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	13,681,677
Other invested assets	1E	6	0
Investment income due or accrued		7	7,606
Outstanding premiums and agents' balances	1F	8	11,330,300
Deposits withheld by cedants		9	974,365
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	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>141,305,192</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	54,275,723
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	276,676
Amounts owing to insurers		20	4,627,148
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	31,106,531
Others	1M	23	198,382
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>90,484,460</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>50,820,732</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	15,693,550
Qualifying debt securities	2	0
Other debt securities	3	937,727
Total (1 to 3) = Row 2 of Form 1	4	16,631,277

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	7,986,028
Qualifying debt securities	2	64,420,323
Other debt securities	3	42,904,893
Total (1 to 3) = Row 2 of Form 1	4	115,311,244

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2008 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	48,600	0	48,600
Total (1 to 4) = Row 4 of Form 1	5			48,600

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2008 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	704,446
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	3,315
Gross total (2 to 5)	6	707,761
Provision for doubtful debts	7	3,315
Total (6 - 7) = Row 8 of Form 1	8	704,446

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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 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	11,282,015
Above 6 months but not exceeding 12 months	3	32,247
Above 12 months but not exceeding 24 months	4	116,136
Above 24 months	5	125,845
Gross total (2 to 5)	6	11,556,243
Provision for doubtful debts	7	225,943
Total (6 - 7) = Row 8 of Form 1	8	11,330,300

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



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	78,670
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	4,910
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	6,203
Total (3 to 5)	6	11,113
Provision for doubtful reinsurance recoverables	7	6,203
Total (6 - 7) = Row 10 of Form 1	8	4,910

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	4,583,476
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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	204,733
Computer equipment	2	0
Other fixed assets	3	29,712
Total (1 to 3) = Row 12 of Form 1	4	234,445

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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	0
Total (1 to 3) = Row 12 of Form 1	4	0

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	30,957
Total (1 to 3) = Row 13 of Form 1	4	30,957

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid Expenses	1	54,954
GST Input Tax	2	12,430
Club Memberships	3	123,800
Non Bank Deposit	4	157,533
Postage Fund	5	141
Sundry Debtors	6	343
Total = Row 14 of Form 1	26	349,201

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

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



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	3,447,462
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	3,447,462

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	31,072,966
Balances due to overseas branches / related corporations	2	2,608
Balances due to other insurance funds established and maintained under the Act	3	30,957
Total (1 to 3) = Row 22 of Form 1	4	31,106,531

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	271,335
Provision For Taxation	2	865,343
Total = Row 23 of Form 1	26	1,136,678

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision For Taxation	1	194,488
Sundry Creditors	2	3,894
Total = Row 23 of Form 1	26	198,382

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	21,223,540
Net income	2	4,549,135
Transfer (to) from head office / shareholders fund	3	-9,630,200
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,142,475

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	60,116,245
Net income	2	-1,963,763
Transfer (to) from head office / shareholders fund	3	-7,331,750
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	50,820,732

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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	12,618
Total (1 to 3)	4	12,618

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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	1,731,316
Total (1 to 3)	4	1,731,316



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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	48600

<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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle 2008 12**

Reinsurance recoverables (on paid claims) for some of the branch's retrocession arrangements were not shown separately in Form 1 Row No. 10. Recoverables from retrocessionaires have been set off against balances owing to retrocessionaires and presented as 'Amounts owing to insurers' on Form 1 Row No. 20. The bulk of the branch's retrocessions are administered by Head Office which places a bouquet of retrocession treaties covering all Sirius' branches including the Singapore branch. There is a legal agreement between the Head Office and the respective retrocessionaires allowing the set off of reinsurance recoverables (on paid claims) from retrocessionaires against premiums payable to retrocessionaires.

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,905,556
Less: Outward reinsurance premiums	2B	2	116,114
Investment revenue	2C	3	916,995
Less: Investment expenses		4	0
Other income	2D	5	329,597
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>3,036,034</b>
Gross claims settled	2E	7	1,554,469
Less: Reinsurance recoveries		8	223,085
Management expenses	2F	9	302,752
Distribution expenses	2G	10	498,053
Increase (decrease) in net policy liabilities	2H	11	(4,507,896)
Provision for doubtful debts/ bad debts written off on receivables		12	2,041
Taxation expenses		13	856,067
Other expenses	2I	14	4,498
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(1,513,101)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>4,549,135</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	47,440,875
Less: Outward reinsurance premiums	2B	2	12,065,822
Investment revenue	2C	3	(2,187,245)
Less: Investment expenses		4	2,647
Other income	2D	5	1,484,630
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>34,669,791</b>
Gross claims settled	2E	7	32,497,703
Less: Reinsurance recoveries		8	8,187,296
Management expenses	2F	9	6,578,448
Distribution expenses	2G	10	4,978,292
Increase (decrease) in net policy liabilities	2H	11	1,233,535
Provision for doubtful debts/ bad debts written off on receivables		12	(376,683)
Taxation expenses		13	(202,504)
Other expenses	2I	14	112,059
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>36,633,554</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,963,763)</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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	116,114
Total (1 to 3) = Row 2 of Form 2	4	116,114



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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	12,065,822
Total (1 to 3) = Row 2 of Form 2	4	12,065,822

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	388,816	0	440,465	829,281
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	193,118	0	-105,404	87,714
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				916,995

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	4,494,720	-409,614	-6,023,843	-1,938,737
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	873,878	0	-1,122,386	-248,508
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-2,187,245

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Gain on sales of fixed assets	1	1,267
Interest on premium reserve deposits	2	886
Exchange gain	3	326,015
Interest on staff loan	4	1,429
Total = Row 5 of Form 2	26	329,597

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Gain on sales of fixed assets	1	31,566
Interest on premium reserve deposits	2	13,389
Exchange gain	3	1,439,675
Total = Row 5 of Form 2	26	1,484,630

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	65,719
Office rent	2	15,854
Head office / parent company expenses	3	202,517
Directors' fees	4	0
Audit fees	5	1,483
Managing agent's fees	6	0
Repairs and maintenance	7	1,986
Public utilities	8	380
Printing, stationery and periodicals	9	313
Postage, telephone and telex charges	10	565
Computer charges	11	766
Hire of office equipment	12	241
Licence and association fees	13	1,158
Advertising and subscriptions	14	306
Entertainment	15	1,799
Travelling expenses	16	1,975
Other operating expenses	1	7,690
Total = Row 9 of Form 2	27	302,752

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

Reporting Cycle: 2008 12

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,636,838
Office rent	2	394,878
Head office / parent company expenses	3	4,086,594
Directors' fees	4	0
Audit fees	5	36,943
Managing agent's fees	6	0
Repairs and maintenance	7	49,453
Public utilities	8	9,455
Printing, stationery and periodicals	9	7,797
Postage, telephone and telex charges	10	14,084
Computer charges	11	19,079
Hire of office equipment	12	5,999
Licence and association fees	13	28,842
Advertising and subscriptions	14	7,618
Entertainment	15	44,817
Travelling expenses	16	49,194
Other operating expenses	1	186,857
Total = Row 9 of Form 2	27	6,578,448

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	3,247
Disposal of assets	2	8
Provision for diminution in value of club membership	3	1,243
Total = Row 14 of Form 2	26	4,498



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	80,881
Disposal of assets	2	220
Provision for diminution in value of club membership	3	30,958
Total = Row 14 of Form 2	26	112,059

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

NIL

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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	152,293	115,751	1,496,457	0	0	7,586	0	0	0	0	0	0	133,469	133,469	1,905,556
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	152,293	115,751	1,496,457	0	0	7,586	0	0	0	0	0	0	133,469	133,469	1,905,556
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	11,667	75,073	0	0	0	0	0	0	0	0	0	29,374	29,374	116,114
Total (6 to 8)	9	0	11,667	75,073	0	0	0	0	0	0	0	0	0	29,374	29,374	116,114
Net premiums written (1 + 5 - 9)	10	152,293	104,084	1,421,384	0	0	7,586	0	0	0	0	0	0	104,095	104,095	1,789,442
Premium liabilities at beginning of period	11	49,431	19,638	264,161	0	0	9,321	0	0	0	0	0	0	151,730	151,730	494,281
Premium liabilities at end of period	12	40,215	14,654	209,614	0	0	4,581	0	0	0	0	0	0	35,339	35,339	304,403
Premiums earned during the period (10 + 11 - 12)	13	161,509	109,068	1,475,931	0	0	12,326	0	0	0	0	0	0	220,486	220,486	1,979,320
<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	220,876	52,952	1,131,531	228	0	(18,323)	0	0	0	0	0	0	167,205	167,205	1,554,469
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	220,876	52,952	1,131,531	228	0	(18,323)	0	0	0	0	0	0	167,205	167,205	1,554,469
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	(9)	19,049	165,696	0	0	0	0	0	0	0	0	0	38,349	38,349	223,085
Total (19 to 21)	22	(9)	19,049	165,696	0	0	0	0	0	0	0	0	0	38,349	38,349	223,085
Net claims settled (14 + 18 - 22)	23	220,885	33,903	965,835	228	0	(18,323)	0	0	0	0	0	0	128,856	128,856	1,331,384
Claims liabilities at end of period	24	239,445	248,123	3,124,439	0	0	103,826	0	0	0	0	0	0	1,992,118	1,992,118	5,707,951
Claims liabilities at beginning of period	25	547,555	161,795	3,542,078	0	0	1,731,418	0	0	0	0	0	0	4,043,123	4,043,123	10,025,969
Net claims incurred (23 + 24 - 25)	26	(87,225)	120,231	548,196	228	0	(1,645,915)	0	0	0	0	0	0	(1,922,149)	(1,922,149)	(2,986,634)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	24,190	18,377	237,750	0	0	1,181	0	0	0	0	0	0	21,254	21,254	302,752
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	36,594	21,931	420,212	0	0	2,335	0	0	0	0	0	0	27,773	27,773	508,845
Reinsurance commissions	29	0	1,968	8,821	0	0	0	0	0	0	0	0	0	3	3	10,792
Net commissions incurred (28 - 29)	30	36,594	19,963	411,391	0	0	2,335	0	0	0	0	0	0	27,770	27,770	498,053
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	187,950	(49,503)	278,594	(228)	0	1,654,725	0	0	0	0	0	0	2,093,611	2,093,611	4,165,149
<b>F. NET INVESTMENT INCOME</b>																
	33	73,268	55,662	720,116	0	0	3,576	0	0	0	0	0	0	64,373	64,373	916,995
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	261,218	6,159	998,710	(228)	0	1,658,301	0	0	0	0	0	0	2,157,984	2,157,984	5,082,144

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	316,953	1,914,804	14,242,739	345,163	16,819,659
From other countries	4	1,448,411	3,176,112	25,950,660	46,033	30,621,216
Total (2 to 4)	5	1,765,364	5,090,916	40,193,399	391,196	47,440,875
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	930,200	11,029,392	106,230	12,065,822
Total (6 to 8)	9	0	930,200	11,029,392	106,230	12,065,822
Net premiums written (1 + 5 - 9)	10	1,765,364	4,160,716	29,164,007	284,966	35,375,053
Premium liabilities at beginning of period	11	340,980	414,181	3,401,863	567,122	4,724,146
Premium liabilities at end of period	12	354,931	399,052	3,818,824	77,524	4,650,331
Premiums earned during the period (10 + 11 - 12)	13	1,751,413	4,175,845	28,747,046	774,564	35,448,868
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	265,537	379,537	7,247,335	150,331	8,042,740
From other countries	17	1,101,716	1,222,397	21,830,916	299,934	24,454,963
Total (15 to 17)	18	1,367,253	1,601,934	29,078,251	450,265	32,497,703
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	320,544	7,780,528	86,224	8,187,296
Total (19 to 21)	22	0	320,544	7,780,528	86,224	8,187,296
Net claims settled (14 + 18 - 22)	23	1,367,253	1,281,390	21,297,723	364,041	24,310,407
Claims liabilities at end of period	24	4,612,513	5,358,964	35,744,586	3,909,329	49,625,392
Claims liabilities at beginning of period	25	5,034,917	6,914,354	29,008,119	7,360,652	48,318,042
Net claims incurred (23 + 24 - 25)	26	944,849	(274,000)	28,034,190	(3,087,282)	25,617,757
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	244,718	705,867	5,573,261	54,602	6,578,448
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	251,903	558,510	5,458,326	102,657	6,371,396
Reinsurance commissions	29	0	133,176	1,259,928	0	1,393,104
Net commissions incurred (28 - 29)	30	251,903	425,334	4,198,398	102,657	4,978,292
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	309,943	3,318,644	(9,058,803)	3,704,587	(1,725,629)
<b>F. NET INVESTMENT INCOME</b>	33	(81,464)	(234,975)	(1,855,277)	(18,176)	(2,189,892)
<b>G. OPERATING RESULT (32 + 33)</b>	34	228,479	3,083,669	(10,914,080)	3,686,411	(3,915,521)

ANNUAL RETURN: NOTES TO FORM 6

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2008 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 are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to premium income as at 31 December 2008.

Net investment income is specifically identified to the two separate funds. The income within the individual funds is allocated to the respective classes of business according to premium income as at 31 December 2008.

**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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2008 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 are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to premium income as at 31 December 2008.

Net investment income is specifically identified to the two separate funds. The income within the individual funds is allocated to the respective classes of business according to premium income as at 31 December 2008.

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2008**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

Reporting Cycle: 2008 12

Description	Row No.	Amount '000 (in foreign currency) SWEDISH KRONER
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	5,602,099
2. Premium liabilities	3	1,957,359
3. Claim liabilities	4	5,919,168
Shareholders fund		
1. Paid-up capital	5	800,000
2. Unappropriated profits (losses)	6	445,682
3. Reserves - Capital	7	49,345
General	8	0
Others*	9	6,778,482
Total (5 to 9)	10	8,073,509



ANNUAL RETURN: NOTES TO FORM 10

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2008 12

Note 1 - Breakdown of "Others"	Row No.	Amount
73.7% of untaxed reserves	1	6,778,482
<b>Total</b>		<b>6,778,482</b>

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 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	304,403	4,650,330
Claim Liabilities	5,707,951	49,625,392
Policy Liabilities	6,012,354	54,275,722

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

None

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

NIL

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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	16,142,475
Less:		
Reinsurance adjustment	6	18,928
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>	<b>13</b>	<b>16,123,547</b>
<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	1,395,018
(a) Premium liability risk requirement	31	17,431
(b) Claim liability risk requirement	32	1,377,587
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>1,395,018</b>
<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		513,155
(a) Sum of: (39 + 42)	38	513,155	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	513,155	
Debt specific risk requirement	40	75,018	
Debt general risk requirement	41	438,137	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-363,119	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-363,119	
Debt specific risk requirement	45	75,018	
Negative of debt general risk requirement	46	-438,137	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		3,888
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		128,703
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>645,746</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>2,040,764</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2008 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	50,820,732
Less:		
Reinsurance adjustment	6	2,596,974
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	48,223,758
<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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN**

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<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	66,963,207
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	2,615,902
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>64,347,305</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>64,347,305</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,040,764
(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>2,040,764</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>3153.10 %</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2008 12**

NIL