

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	57,911,357
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,294,842
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	8,191,691
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	2,712
Total Assets (1 to 14)		15	68,400,602
LIABILITIES			
Policy liabilities	1K	16	11,490,309
Other liabilities:			
Outstanding claims		17	20,231,657
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	11,257,664
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	17,317
Others	1M	23	1,072,978
Total Liabilities (16 to 23)		24	44,069,925
SURPLUS (15 - 24)	1N	25	24,330,677

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	141,481,727
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,525,618
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	3,173,827
Deposits withheld by cedants		9	4,638,961
Reinsurance recoverables (on paid claims)	1G	10	2,241,994
Income tax recoverables		11	0
Fixed assets	1H	12	115,932
Inter-fund balances and intra group balances (due from)	1I	13	33,040
Other assets	1J	14	53,083
Total Assets (1 to 14)		15	162,264,182
LIABILITIES			
Policy liabilities	1K	16	76,451,389
Other liabilities:			
Outstanding claims		17	3,874,991
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,158,630
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,023,371
Others	1M	23	3,167,576
Total Liabilities (16 to 23)		24	90,675,957
SURPLUS (15 - 24)	1N	25	71,588,225

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	57,911,357
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	57,911,357

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	117,688,374
Qualifying debt securities	2	23,793,353
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	141,481,727

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 2005 12

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

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 2005 12

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

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 2005 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	8,191,691
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	8,191,691
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	8,191,691

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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 2005 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	2,446,437
Above 6 months but not exceeding 12 months	3	727,390
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	3,173,827
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,173,827

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	2,241,994
Above 2 years	5	0
Total (3 to 5)	6	2,241,994
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,241,994

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	1,705
Computer equipment	2	20,310
Other fixed assets	3	93,917
Total (1 to 3) = Row 12 of Form 1	4	115,932

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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)**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	23,122
Balances due from other insurance funds established and maintained under the Act	3	9,918
Total (1 to 3) = Row 13 of Form 1	4	33,040

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Prepayment	1	2,712
Total = Row 14 of Form 1	26	2,712

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
GST receivable	1	781
Sundry deposits	2	51,879
Withholding tax	3	423
Total = Row 14 of Form 1	26	53,083

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,399
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	9,918
Total (1 to 3) = Row 22 of Form 1	4	17,317

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,016,811
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	6,560
Total (1 to 3) = Row 22 of Form 1	4	1,023,371

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
GST payable	1	217
Provision for income tax	2	1,072,761
Total = Row 23 of Form 1	26	1,072,978

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Provision for income tax	1	2,969,495
Sundry creditors	2	198,081
Total = Row 23 of Form 1	26	3,167,576

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	9,644,167
Net income	2	14,686,510
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	24,330,677

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	52,907,619
Net income	2	18,680,606
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	71,588,225

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: nil				
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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: nil				
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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle 2005 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,550,097
Less: Outward reinsurance premiums	2B	2	533
Investment revenue	2C	3	876,149
Less: Investment expenses		4	54,859
Other income	2D	5	166,430
Total Income (1 to 5)		6	10,537,284
Gross claims settled	2E	7	9,210,989
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	361,377
Distribution expenses	2G	10	4,591,022
Increase (decrease) in net policy liabilities	2H	11	(18,967,874)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	651,000
Other expenses	2I	14	4,260
Total Outgo (7 to 14)		15	(4,149,226)
Net Income (6 - 15)	2J	16	14,686,510

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	75,350,524
Less: Outward reinsurance premiums	2B	2	224,617
Investment revenue	2C	3	4,572,624
Less: Investment expenses		4	104,625
Other income	2D	5	250,024
Total Income (1 to 5)		6	79,843,930
Gross claims settled	2E	7	18,246,549
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	4,615,843
Distribution expenses	2G	10	24,396,712
Increase (decrease) in net policy liabilities	2H	11	11,695,369
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,152,000
Other expenses	2I	14	56,851
Total Outgo (7 to 14)		15	61,163,324
Net Income (6 - 15)	2J	16	18,680,606

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	9,550,097
Total (5 to 6) = Row 1 of Form 2	7	9,550,097

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	75,350,524
Total (5 to 6) = Row 1 of Form 2	7	75,350,524

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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	533
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	533

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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	224,617
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	224,617

ANNUAL RETURN: Annex 2C - Investment Revenue

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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	1,436,154	-165,879	-454,665	815,610
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	50,694	0	9,845	60,539
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				876,149

ANNUAL RETURN: Annex 2C - Investment Revenue

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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	4,549,425	-1,583,099	951,323	3,917,649
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	214,311	-37,146	477,810	654,975
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				4,572,624

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Interest - Premium Reserve Deposits	1	139,475
Seminar Income	2	26,800
Realised Exchange Gain/Loss on Technical Account	3	155
Total = Row 5 of Form 2	26	166,430

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Interest - Premium Reserve Deposits	1	119,926
Seminar Income	2	130,098
Total = Row 5 of Form 2	26	250,024

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	230,741
Office rent	2	30,437
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	11,367
Managing agent's fees	6	0
Repairs and maintenance	7	8,630
Public utilities	8	13,443
Printing, stationery and periodicals	9	1,957
Postage, telephone and telex charges	10	3,912
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	6,619
Advertising and subscriptions	14	0
Entertainment	15	23,670
Travelling expenses	16	13,589
Insurance	1	2,199
Legal and professional fees	2	20
Miscellaneous	3	8,908
General expenses	4	5,885
Total = Row 9 of Form 2	27	361,377

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	2,740,649
Office rent	2	416,405
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	90,121
Managing agent's fees	6	0
Repairs and maintenance	7	71,448
Public utilities	8	112,221
Printing, stationery and periodicals	9	27,315
Postage, telephone and telex charges	10	45,371
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	57,918
Advertising and subscriptions	14	0
Entertainment	15	477,249
Travelling expenses	16	135,958
Insurance	1	25,015
Legal and professional fees	2	160
Miscellaneous	3	122,641
General expenses	4	46,507
Realised Exchange Gain/Loss on Technical Account	5	246,865
Total = Row 9 of Form 2	27	4,615,843

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	364,342
Renewal commissions	3	4,150,765
Group business:		
Commissions	4	75,915
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	4,591,022
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	4,591,022

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	1,896,740
Renewal commissions	3	20,927,626
Group business:		
Commissions	4	1,585,911
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	24,410,277
Reinsurance commissions	11	13,565
Total (10 - 11) = Row 10 of Form 2	12	24,396,712

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	11,490,309
Net policy liabilities at beginning of period	2	30,458,183
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-18,967,874

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	76,451,389
Net policy liabilities at beginning of period	2	64,756,020
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	11,695,369

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation of assets	1	4,260
Total = Row 14 of Form 2	26	4,260

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation of assets	1	56,851
Total = Row 14 of Form 2	26	56,851

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP) OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	322,109,488	0	855,655
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	110,702
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	27,005
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	322,109,488	0	993,362
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	5,266,137	0	0
Others	11	(1,266,914,554)	0	445,218
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	(63,016)
Disability Income				
Claims	16	0	0	0
Others	17	82,104	0	1,102
Portfolio Cover				
Claims	18	0	0	0
Others	19	50,000,000	0	418,355
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	(1,211,566,313)	0	801,659
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	6,991,237,760	0	17,629,064
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	528,800
Disability Income	30	0	0	0
Portfolio Cover	31	4,000,000	0	72,000
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	6,995,237,760	0	18,229,864
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP) OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	992,062,792	0	3,838,356
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	3,806,743
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	992,062,792	0	7,645,099
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	16,026,100	0	0
Others	11	268,511,367	0	(7,932,912)
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	332,324
Disability Income				
Claims	16	0	0	0
Others	17	402,615	0	3,800
Portfolio Cover				
Claims	18	61,881	0	0
Others	19	(30,859,630)	0	(453,143)
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	254,142,333	0	(8,049,931)
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	15,767,717,727	0	61,006,338
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	10,866,724
Disability Income	30	0	0	0
Portfolio Cover	31	212,473,665	0	3,059,696
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	15,980,191,392	0	74,932,758
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	2,494,328
General Business		
1. Net premiums written	2	793,892
2. Premium liabilities	3	86,391
3. Claim liabilities	4	3,597,398
Shareholders fund		
1. Paid-up capital	5	53,568
2. Unappropriated profits (losses)	6	362,144
3. Reserves - Capital	7	473,393
General	8	0
Others*	9	716
Total (5 to 9)	10	889,821

ANNUAL RETURN: NOTES TO FORM 10

R905C GENERAL REINSURANCE AG, SINGAPORE BRAI

Reporting Cycle: 2005 12

Note 1 Breakdown of "Others"	Row No.	Amount
Statutory Reserve	1	716
Total		716

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: Singapore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	6,991,237,760	17,629,064	264,765,292	4,661,914	302,361,470	26,095,241	17,958,829	11,119,806
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	528,800	8,614,250	158,237	10,354,828	644,947	1,253,897	316,503
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	4,000,000	72,000	18,000	0	-36,000	0	0	54,000
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	6,995,237,760	18,229,864	273,397,542	4,820,151	312,680,298	26,740,188	19,212,726	11,490,309

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: Offshore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	15,767,717,727	61,006,338	1,088,931,113	38,521,521	1,370,685,459	109,830,527	195,242,579	61,840,281
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	10,866,724	126,521,877	4,264,406	151,090,180	13,374,789	18,467,324	11,538,216
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	212,473,665	3,059,696	1,697,578	82,405	251,054	131,440	1,412,523	3,072,892
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	15,980,191,392	74,932,758	1,217,150,568	42,868,332	1,522,026,693	123,336,756	215,122,426	76,451,389

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2005 to 31/12/2005		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-481,040		-481,040
Mortality/Morbidity	2	-16,878,086	-18,755,472	1,877,386
Forfeiture/Surrender	3	0	0	0
Interest	4	821,290	310,427	510,863
Expense	5	-180,689	-315,738	135,049
Change in basis	6	-458,290		-458,290
Miscellaneous	7	31,863,325	24,274,694	7,588,631
Total (1 to 7)	8			9,172,599

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2005 to 31/12/2005		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-29,509,239		-29,509,239
Mortality/Morbidity	2	-74,795,045	-79,359,680	4,564,635
Forfeiture/Surrender	3	160,353	132,699	27,654
Interest	4	4,467,999	1,182,108	3,285,891
Expense	5	-2,307,922	-2,247,905	-60,017
Change in basis	6	1,650,597		1,650,597
Miscellaneous	7	119,013,863	110,872,358	8,141,505
Total (1 to 7)	8			-11,898,974

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF LIFE BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

I have conducted an investigation into the valuation of policy liabilities relating to life 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 as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Participating Fund	0	0
Non-Participating Fund	11,490,309	76,451,389
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 2005 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	24,330,677
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	24,330,677
(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	3,687,712
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	3,687,712
Modified policy liabilities	25	15,178,021
Policy Liabilities	26	11,490,309
(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	11,197,042
Sum of total risk requirement and policy liabilities of the insurance fund	29	11,490,309
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	3,687,712
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		141,511
(a) Sum of: (39 + 42)	38	141,511	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	451,417	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	451,417	
Liability adjustment requirement in an increasing interest rate environment	42	-309,906	
(b) Sum of: (44 + 47)	43	-95,047	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-451,417	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-451,417	
Liability adjustment requirement in a decreasing interest rate environment	47	356,370	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		148,625
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		691,320
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		981,456
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		4,669,168

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 2005 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	71,588,225
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	71,588,225
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	204,947,516
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	0
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	204,947,516
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	204,947,516
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	13,343,585
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	13,343,585
CAPITAL ADEQUACY RATIO (21/24)	25	1535.93 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2005 12

NIL