

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	50,771,139
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	13,251,655
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	788,320
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	1,071,537
Other assets	1J	14	5,000
Total Assets (1 to 14)		15	65,887,651
LIABILITIES			
Policy liabilities	1K	16	9,478,415
Other liabilities:			
Outstanding claims		17	3,360,699
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	16,356,598
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,077,748
Others	1M	23	213,788
Total Liabilities (16 to 23)		24	30,487,248
SURPLUS (15 - 24)	1N	25	35,400,403

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	145,624,417
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,412,979
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	915,920
Deposits withheld by cedants		9	33,135
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	440,181
Inter-fund balances and intra group balances (due from)	1I	13	630,394
Other assets	1J	14	7,889
Total Assets (1 to 14)		15	155,064,915
LIABILITIES			
Policy liabilities	1K	16	15,265,655
Other liabilities:			
Outstanding claims		17	3,094,405
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,749,612
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,610,820
Others	1M	23	4,602,078
Total Liabilities (16 to 23)		24	27,322,570
SURPLUS (15 - 24)	1N	25	127,742,345

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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: 2008 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: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	46,290,299
Qualifying debt securities	2	4,480,840
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	50,771,139

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	49,061,173
Qualifying debt securities	2	96,563,244
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	145,624,417

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 2008 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: 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	788,320
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	788,320
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	788,320

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: 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	915,920
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	915,920
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	915,920

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: 2008 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: 2008 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	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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	13,872
Other fixed assets	3	426,309
Total (1 to 3) = Row 12 of Form 1	4	440,181

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	1,071,537
Total (1 to 3) = Row 13 of Form 1	4	1,071,537

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	0
Balances due from other insurance funds established and maintained under the Act	3	630,394
Total (1 to 3) = Row 13 of Form 1	4	630,394

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Prepaid Expenses	1	5,000
Total = Row 14 of Form 1	26	5,000

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Withholding tax recoverable	1	152
GST	2	641
Rental Deposit	3	7,070
Sundry Debtors	4	26
Total = Row 14 of Form 1	26	7,889

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	971,250
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	106,498
Total (1 to 3) = Row 22 of Form 1	4	1,077,748

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,426,542
Balances due to overseas branches / related corporations	2	2,786
Balances due to other insurance funds established and maintained under the Act	3	1,181,492
Total (1 to 3) = Row 22 of Form 1	4	2,610,820

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
GST	1	1,426
Provision for income tax	2	212,362
Total = Row 23 of Form 1	26	213,788

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Provision for income tax	1	4,399,698
Accrued Expenses	2	82,500
Sundry Creditors	3	119,880
Total = Row 23 of Form 1	26	4,602,078

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	33,826,901
Net income	2	1,573,502
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	35,400,403

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	97,548,910
Net income	2	30,193,435
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	127,742,345

**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: 2008 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: 2008 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: 2008 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: 2008 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: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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: 2008 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: 2008 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 2008 12

Investments are valued using the dirty pricing method with effect from 1 January 2008. Hence, we do not calculate accrued interest separately.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	19,405,304
Less: Outward reinsurance premiums	2B	2	99,000
Investment revenue	2C	3	2,732,384
Less: Investment expenses		4	49,690
Other income	2D	5	72,803
Total Income (1 to 5)		6	22,061,801
Gross claims settled	2E	7	17,336,634
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,841,256
Distribution expenses	2G	10	1,645,143
Increase (decrease) in net policy liabilities	2H	11	(1,289,654)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(85,309)
Other expenses	2I	14	40,229
Total Outgo (7 to 14)		15	20,488,299
Net Income (6 - 15)	2J	16	1,573,502

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	17,781,692
Less: Outward reinsurance premiums	2B	2	316,185
Investment revenue	2C	3	9,493,368
Less: Investment expenses		4	109,606
Other income	2D	5	24,246,249
Total Income (1 to 5)		6	51,095,518
Gross claims settled	2E	7	9,033,172
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	3,818,750
Distribution expenses	2G	10	1,145,624
Increase (decrease) in net policy liabilities	2H	11	(58,312,015)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,684,992
Other expenses	2I	14	62,531,560
Total Outgo (7 to 14)		15	20,902,083
Net Income (6 - 15)	2J	16	30,193,435

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	19,405,304
Total (5 to 6) = Row 1 of Form 2	7	19,405,304

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	17,781,692
Total (5 to 6) = Row 1 of Form 2	7	17,781,692

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	99,000
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	99,000

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	316,185
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	316,185

ANNUAL RETURN: Annex 2C - Investment Revenue

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	754,582	881,512	1,106,618	2,742,712
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,965	0	-12,293	-10,328
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,732,384

ANNUAL RETURN: Annex 2C - Investment Revenue

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	3,736,535	-363,506	6,011,752	9,384,781
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	23,407	3,928	81,252	108,587
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				9,493,368

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Seminar Income	1	70,187
Unrealised exchange gain	2	759
Realised exchange gain	3	1,857
Total = Row 5 of Form 2	26	72,803

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Seminar Income	1	151,371
Realised gain on sale of fixed assets	2	18,820
Interest on premium reserve deposit	3	508
Gain on portfolio transfer (refer to additional information)	4	24,075,550
Total = Row 5 of Form 2	26	24,246,249

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,413,030
Office rent	2	272,182
Head office / parent company expenses	3	623,062
Directors' fees	4	0
Audit fees	5	74,902
Managing agent's fees	6	0
Repairs and maintenance	7	42,111
Public utilities	8	8,024
Printing, stationery and periodicals	9	14,427
Postage, telephone and telex charges	10	21,917
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	28,559
Advertising and subscriptions	14	0
Entertainment	15	127,682
Travelling expenses	16	156,672
Legal and professional fees	1	18,665
General Expenses	2	7,739
Miscellaneous Expenses	3	32,284
Total = Row 9 of Form 2	27	2,841,256

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH****Reporting Cycle: 2008 12****Life: OIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	1,420,542
Office rent	2	249,409
Head office / parent company expenses	3	1,289,304
Directors' fees	4	0
Audit fees	5	68,635
Managing agent's fees	6	0
Repairs and maintenance	7	185,128
Public utilities	8	7,352
Printing, stationery and periodicals	9	13,220
Postage, telephone and telex charges	10	20,173
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	26,169
Advertising and subscriptions	14	0
Entertainment	15	338,735
Travelling expenses	16	143,564
Legal and professional fees	1	17,103
General Expenses	2	9,489
Miscellaneous Expenses	3	29,927
Total = Row 9 of Form 2	27	3,818,750

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
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	0
Reinsurance commissions	11	-1,645,143
Total (10 - 11) = Row 10 of Form 2	12	1,645,143

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
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	0
Reinsurance commissions	11	-1,145,624
Total (10 - 11) = Row 10 of Form 2	12	1,145,624

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	9,478,415
Net policy liabilities at beginning of period	2	10,768,069
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-1,289,654

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	15,265,655
Net policy liabilities at beginning of period	2	73,577,670
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-58,312,015

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation of assets	1	38,534
Realised exchange loss	2	1,695
Total = Row 14 of Form 2	26	40,229

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation of fixed assets	1	35,570
Realised/unrealised exchange loss	2	1,479,222
Loss on sale of fixed assets	3	14,229
Reduction of Policy liabilities arising from portfolio transfer (refer to additional information)	4	61,002,539
	5	0
Total = Row 14 of Form 2	26	62,531,560

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Effective January 1, 2008, the Singapore Branch transferred its Taiwan business to a newly established Taiwan Branch of Cologne Reinsurance Company. The below is a summary of the financial effects of the transfer on the OIF net income for the year as reported in Form 2.

Net assets of portfolio transferred, without policy liabilities	-8,149,450
Reduction in policy liabilities from portfolio transfer (1)	61,002,539
Consideration paid on transfer of liabilities	-28,777,539
Gain on portfolio transfer (2)	<u>24,075,550</u>

(1) Reflected in Row 14 and Annex 2I

(2) Reflected in Row 5 and Annex 2D

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: 2008 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	324,912,846	0	816,565
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	6,323,921
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	324,912,846	0	7,140,486
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	4,264,699	0	0
Others	11	3,467,144,887	0	1,313,574
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	(105,484)
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	(5,000)
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	3,471,409,586	0	1,203,090
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	4,676,648,183	0	11,589,793
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	7,846,000
Disability Income	30	0	0	0
Portfolio Cover	31	100,000,000	0	500,000
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	4,776,648,183	0	19,935,793
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: 2008 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	1,081,848,771	0	2,529,754
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	1,410,828
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	1,081,848,771	0	3,940,582
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	2,675,496	0	0
Others	11	12,065,447,147	0	54,854,561
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	2,685,399
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	196,841,462	0	3,870,298
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	12,264,964,105	0	61,410,258
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	6,157,087,967	0	14,003,989
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	4,605,427
Disability Income	30	0	0	0
Portfolio Cover	31	22,828,355	0	252,087
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	6,179,916,322	0	18,861,503
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	4,465,907
General Business		
1. Net premiums written	2	807,139
2. Premium liabilities	3	108,453
3. Claim liabilities	4	3,757,899
Shareholders fund		
1. Paid-up capital	5	526,960
2. Unappropriated profits (losses)	6	2,145,557
3. Reserves - Capital	7	0
General	8	0
Others*	9	-167,297
Total (5 to 9)	10	2,505,220

ANNUAL RETURN: NOTES TO FORM 10

R905C GENERAL REINSURANCE AG, SINGAPORE BRAI

Reporting Cycle: 2008 12

Note 1 Breakdown of "Others"	Row No.	Amount
Actuarial gains/losses from pension liabilities, net of taxes	3	3,293
Currency translation, net of taxes	2	-329,562
Unrealised gains/losses from investments, net of taxes	1	158,972
Total		-167,297

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	4,676,648,183	11,589,793	169,214,224	14,929,667	201,533,669	13,682,021	9,587,520	5,879,763
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	7,846,000	20,861,373	1,589,874	21,325,852	2,143,867	121,058	3,390,320
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	100,000,000	500,000	369,546	36,463	416,159	21,180	197,303	208,333
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	4,776,648,183	19,935,793	190,445,143	16,556,004	223,275,680	15,847,068	9,905,881	9,478,416

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	6,157,087,967	14,003,989	129,263,624	15,365,218	155,946,539	12,777,452	9,639,290	11,099,045
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	4,605,427	34,369,642	3,694,696	38,615,952	4,460,369	194,833	4,103,588
Disability Income	4	0	252,087	0	0	0	0	0	0
Portfolio Cover	5	22,828,355	0	177,253	24,089	253,566	12,204	103,042	63,022
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	6,179,916,322	18,861,503	163,810,519	19,084,003	194,816,057	17,250,025	9,937,165	15,265,655

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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: 2008 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-2,292,384		-2,292,384
Mortality/Morbidity	2	-13,782,627	-15,291,181	1,508,554
Forfeiture/Surrender	3	0	340,000	-340,000
Interest	4	2,682,694	108,871	2,573,823
Expense	5	-1,440,743	-1,129,408	-311,335
Change in basis	6	-826,020		-826,020
Miscellaneous	7	14,702,458	13,441,594	1,260,864
Total (1 to 7)	8			1,573,502

**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: 2008 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-2,921,249		-2,921,249
Mortality/Morbidity	2	-8,813,106	-13,457,121	4,644,015
Forfeiture/Surrender	3	24,075,550	435,392	23,640,158
Interest	4	9,383,762	469,036	8,914,726
Expense	5	-2,673,886	-1,302,335	-1,371,551
Change in basis	6	-2,410,125		-2,410,125
Miscellaneous	7	15,337,154	15,639,693	-302,539
Total (1 to 7)	8			30,193,435

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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: 2008 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	9,478,416	15,265,655
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: 2008 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: 2008 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	35,400,403
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	35,400,403
(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	6,029,793
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	6,029,793
Modified policy liabilities	25	15,508,208
Policy Liabilities	26	9,478,415
(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	8,502,845
Sum of total risk requirement and policy liabilities of the insurance fund	29	9,478,415
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	6,029,793
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	698,706
(a) Sum of: (39 + 42)	38	698,706
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,127,250
Debt specific risk requirement	40	71,693
Debt general risk requirement	41	1,055,557
Liability adjustment requirement in an increasing interest rate environment	42	-428,544
(b) Sum of: (44 + 47)	43	-502,027
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-983,864
Debt specific risk requirement	45	71,693
Negative of debt general risk requirement	46	-1,055,557
Liability adjustment requirement in a decreasing interest rate environment	47	481,837
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	226,775
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	182,318
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,107,799
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	7,137,592

**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: 2008 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	127,742,345
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	127,742,345
(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: 2008 12

NIL

ANNUAL RETURN

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 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	225,411,189
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	225,411,189
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	225,411,189
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	14,871,307
(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	14,871,307
CAPITAL ADEQUACY RATIO (21/24)	25	1515.75 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2008 12

NIL