

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	48,926,273
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,388,041
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	3,525,943
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	30,474
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>60,870,731</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	11,916,346
Other liabilities:			
Outstanding claims		17	1,371,701
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,516,233
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,875,884
Others	1M	23	1,276,730
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>20,956,894</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>39,913,837</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	59,616,284
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	43,280,856
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	7,366,893
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	19,443
Inter-fund balances and intra group balances (due from)	1I	13	1,591,057
Other assets	1J	14	98,455
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>111,972,988</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	39,639,031
Other liabilities:			
Outstanding claims		17	2,810,860
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,482,931
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,637,171
Others	1M	23	2,950,820
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>53,520,813</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>58,452,175</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	48,926,273
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	48,926,273

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	59,616,284
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	59,616,284

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 201812**

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

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Life: OIF - Non-Participating**

**Reporting Cycle: 201812**

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

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 201812**

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	361,841
Above 6 months but not exceeding 12 months	3	247,643
Above 12 months but not exceeding 24 months	4	2,916,459
Above 24 months	5	0
Gross total (2 to 5)	6	3,525,943
Provision for doubtful debts	7	0
<b>Total (6 - 7) = Row 8 of Form 1</b>	<b>8</b>	<b>3,525,943</b>

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: 201812**

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	2,104,387
Above 6 months but not exceeding 12 months	3	1,731,711
Above 12 months but not exceeding 24 months	4	3,530,795
Above 24 months	5	0
Gross total (2 to 5)	6	7,366,893
Provision for doubtful debts	7	0
<b>Total (6 - 7) = Row 8 of Form 1</b>	<b>8</b>	<b>7,366,893</b>

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: 201812**

**Life: SIF - Non-Participating**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	17,728
Other fixed assets	3	1,715
Total (1 to 3) = Row 12 of Form 1	4	19,443

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	838,426
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	752,631
Total (1 to 3) = Row 13 of Form 1	4	1,591,057

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred tax asset	1	30,474
Total = Row 14 of Form 1	26	30,474

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred tax asset	1	98,455
Total = Row 14 of Form 1	26	98,455

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,135,654
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	740,230
Total (1 to 3) = Row 22 of Form 1	4	1,875,884

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,556,928
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	80,243
Total (1 to 3) = Row 22 of Form 1	4	1,637,171

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST payable	1	95
Provision for Income Tax	2	1,276,635
Total = Row 23 of Form 1	26	1,276,730

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	139,348
Provision for Income Tax	2	2,811,472
Total = Row 23 of Form 1	26	2,950,820

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	38,531,648
Net income	2	6,382,189
Transfer (to) from head office / shareholders fund	3	-5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	39,913,837

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	33,412,997
Net income	2	25,039,178
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	58,452,175

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

Description	Row No	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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 BUSIN**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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 LICENSED INSURER**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: NA				
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: 2018 12**

**Life: SIF - Non-Participating**

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

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

NIL

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

NIL

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: OIF - Non-Participating**

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

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

NIL

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

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

- In Q2 2018, there is a transfer of surplus from Life SIF to General SIF.

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	24,259,352
Less: Outward reinsurance premiums	2B	2	2,220
Investment revenue	2C	3	844,255
Less: Investment expenses		4	23,707
Other income	2D	5	64,240
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>25,141,920</b>
Gross claims settled	2E	7	11,691,869
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,423,456
Distribution expenses	2G	10	2,765,125
Increase (decrease) in net policy liabilities	2H	11	553,011
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,276,635
Other expenses	2I	14	49,635
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>18,759,731</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>6,382,189</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	65,994,290
Less: Outward reinsurance premiums	2B	2	1,911
Investment revenue	2C	3	2,932,667
Less: Investment expenses		4	23,598
Other income	2D	5	777,131
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>69,678,579</b>
Gross claims settled	2E	7	44,796,362
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	6,963,717
Distribution expenses	2G	10	1,413,463
Increase (decrease) in net policy liabilities	2H	11	-12,751,621
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,811,472
Other expenses	2I	14	1,406,008
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>44,639,401</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>25,039,178</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**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	24,259,352
<b>Total (5 to 6) = Row 1 of Form 2</b>	<b>7</b>	<b>24,259,352</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**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	65,994,290
<b>Total (5 to 6) = Row 1 of Form 2</b>	<b>7</b>	<b>65,994,290</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,220
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	2,220

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,911
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,911

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write- offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	541,545	0	285,171	826,716
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	17,539	17,539
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				844,255

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write- offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	754,483	0	1,577,142	2,331,625
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	601,042	601,042
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,932,667

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Seminar Income	1	26,308
Training grants& credits	2	1,166
Mark up for charge out expense	3	2,207
Exchange gain	4	34,559
Total = Row 5 of Form 2	26	64,240

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Seminar income	1	33,868
Interest on reinsurance deposit	2	7,128
Training grants& credits	3	3,172
Mark up for charge out expenses	4	6,003
Exchange gain	5	724,790
Doubtful debt recovered	6	2,170
Total = Row 5 of Form 2	26	777,131

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH****Reporting Cycle: 201812****Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,513,896
Office rent	2	117,048
Head office / parent company expenses	3	585,720
Directors' fees	4	0
Audit fees	5	29,101
Managing agent's fees	6	0
Repairs and maintenance	7	6,015
Public utilities	8	4,891
Printing, stationery and periodicals	9	1,297
Postage, telephone and telex charges	10	15,657
Computer charges	11	0
Hire of office equipment	12	2,162
Licence and association fees	13	19,596
Advertising and subscriptions	14	0
Entertainment	15	9,246
Travelling expenses	16	54,405
General office expenses	1	1,588
Legal & professional fees	2	-2,761
Training costs	3	25,462
Miscellaneous expenses	4	40,133
Total = Row 9 of Form 2	27	2,423,456

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH****Reporting Cycle: 201812****Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	3,967,957
Office rent	2	318,414
Head office / parent company expenses	3	1,593,300
Directors' fees	4	0
Audit fees	5	79,166
Managing agent's fees	6	0
Repairs and maintenance	7	16,363
Public utilities	8	13,306
Printing, stationery and periodicals	9	3,529
Postage, telephone and telex charges	10	42,593
Computer charges	11	0
Hire of office equipment	12	5,882
Licence and association fees	13	53,309
Advertising and subscriptions	14	0
Entertainment	15	25,152
Travelling expenses	16	148,002
General office expenses	1	4,320
Legal & professional fees	2	481,392
Training costs	3	69,265
Miscellaneous expenses	4	141,767
Total = Row 9 of Form 2	27	6,963,717

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**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	-2,765,125
Total (10 - 11) = Row 10 of Form 2	12	2,765,125

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**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	-1,413,463
Total (10 - 11) = Row 10 of Form 2	12	1,413,463

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	11,916,346
Net policy liabilities at beginning of period	2	11,363,335
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	553,011

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 201812**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	39,639,031
Net policy liabilities at beginning of period	2	52,390,652
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-12,751,621

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	6,699
Exchange loss	2	42,936
Total = Row 14 of Form 2	26	49,635

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	18,203
Exchange loss	2	1,060,470
Taxes on Technical interest	3	327,335
Total = Row 14 of Form 2	26	1,406,008

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 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: 2018 12

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	132,171,866	0	299,963
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	128,645
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>132,171,866</b>	<b>0</b>	<b>428,608</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	7,546,021	0	0
Others	11	-19,296,046	0	-291,078
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	132,730
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>-11,750,025</b>	<b>0</b>	<b>-158,348</b>
Annuities Only				

Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	10,512,046,397	0	23,879,075
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	174,915
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>10,512,046,397</b>	<b>0</b>	<b>24,053,990</b>
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: 2018 12

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	7,358,886,294	0	6,973,193
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	2,470,775
Disability Income	4	0	0	0
Portfolio Cover	5	109,053,608	0	57,100
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>7,467,939,902</b>	<b>0</b>	<b>9,501,068</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	31,598,761	0	0
Others	11	8,334,730,250	0	16,065,688
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	19,642,579
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	8,788,710	0	-93,643
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>8,375,117,721</b>	<b>0</b>	<b>35,614,624</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				

Life (Risk Premium)	27	49,136,941,216	0	41,211,894
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	19,935,977
Disability Income	30	0	0	0
Portfolio Cover	31	106,968,885	0	167,838
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>49,243,910,101</b>	<b>0</b>	<b>61,315,709</b>
Annuities only	35	0	0	0

**ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	3,498,309
General Business		
1. Net premiums written	2	1,068,792
2. Premium liabilities	3	197,695
3. Claim liabilities	4	5,158,107
Shareholders fund		
1. Paid-up capital	5	55,000
2. Unappropriated profits (losses)	6	1,431,547
3. Reserves - Capital	7	866,174
General	8	0
Others*	9	716
Total (5 to 9)	10	2,353,437

ANNUAL RETURN: NOTES TO FORM 10

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2018 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Legal Reserve	1	716
<b>Total</b>		<b>716</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2018 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	0	23,879,075	120,751,709	13,958,509	139,585,089	9,765,561	6,919,255	11,809,945
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	174,915	242,809	17,545	175,447	19,377	2,117	106,401
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	0	0	0	0	0	0	0	0
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	0	24,053,990	120,994,518	13,976,054	139,760,536	9,784,938	6,921,372	11,916,346

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: SIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: OIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2018 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	0	41,211,894	262,085,582	34,474,327	305,082,542	29,528,694	7,432,405	28,438,466
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	19,935,977	28,570,055	2,601,953	23,026,122	2,849,079	152,549	11,147,514
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	0	167,838	174,836	18,343	162,326	12,384	9,814	53,051
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	0	61,315,709	290,830,473	37,094,623	328,270,990	32,390,157	7,594,768	39,639,031

**ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 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: 2018 12**

**Life: SIF - Non-Participating**

Description	Row No	From 01/01/2018 to 31/12/2018		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	762,747		762,747
Mortality/Morbidity	2	-13,159,587	-16,228,019	3,068,432
Forfeiture/Surrender	3	1,206,198	269,486	936,712
Interest	4	820,548	15,432	805,116
Expense	5	-2,282,406	-1,976,204	-306,202
Change in basis	6	-208,912		-208,912
Miscellaneous	7	24,028,660	21,427,729	2,600,931
<b>Total (1 to 7)</b>	<b>8</b>			<b>7,658,824</b>

**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: 2018 12**

**Life: OIF - Non-Participating**

Description	Row No	From 01/01/2018 to 31/12/2018		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	4,679,771		4,679,771
Mortality/Morbidity	2	-39,205,086	-70,552,567	31,347,481
Forfeiture/Surrender	3	-6,750,815	3,884,407	-10,635,222
Interest	4	2,909,069	160,701	2,748,368
Expense	5	-8,426,652	-7,073,269	-1,353,383
Change in basis	6	-573,421		-573,421
Miscellaneous	7	85,795,540	84,160,654	1,634,886
<b>Total (1 to 7)</b>	<b>8</b>			<b>27,848,480</b>

**ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
<b>Participating Fund</b>	0	0
<b>Non-Participating Fund</b>	11,916,346	39,639,031
<b>Investment-Linked Fund</b>	0	0

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

None
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**ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

**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: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	58,452,175
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	98,455
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	98,455
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	58,353,720
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0

Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>0</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	39,913,837
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	30,474
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	30,474
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	39,883,363
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	40,703
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	40,703	
Modified policy liabilities	25	11,957,049	
Policy Liabilities	26	11,916,346	
(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	12,716,236	
General Insurance Risk Requirement (for general business): (31 to 32)	30		0
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	0	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>40,703</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		456,141
(a) Sum of: (39 + 42)	38	456,141	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	458,290	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	458,290	
Liability adjustment requirement in an increasing interest rate environment	42	-2,149	
(b) Sum of: (44 + 47)	43	-456,083	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-458,290	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-458,290	
Liability adjustment requirement in a decreasing interest rate environment	47	2,207	
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		303,046
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>759,187</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0

Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>799,890</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	126,347,388
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	173,375
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	173,375
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>126,174,013</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>

<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		<b>126,174,013</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,963,835	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		<b>5,963,835</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>2115.65 %</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2018 12**

NIL