

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	52,049,824
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	38,375,368
Other invested assets	1E	6	0
Investment income due or accrued		7	97,532
Outstanding premiums and agents' balances	1F	8	4,320,276
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,234,695
Income tax recoverables		11	0
Fixed assets	1H	12	442,555
Inter-fund balances and intra group balances (due from)	1I	13	3,014,960
Other assets	1J	14	505,457
Total Assets (1 to 14)		15	101,040,667
LIABILITIES			
Policy liabilities	1K	16	44,498,321
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,577,225
Amounts owing to insurers		20	6,650,722
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,568,367
Others	1M	23	3,569,106
Total Liabilities (16 to 23)		24	58,863,741
SURPLUS (15 - 24)	1N	25	42,176,926

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	45,493,231
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	82,164,406
Other invested assets	1E	6	0
Investment income due or accrued		7	243,169
Outstanding premiums and agents' balances	1F	8	13,820,868
Deposits withheld by cedants		9	7,805,465
Reinsurance recoverables (on paid claims)	1G	10	7,491,221
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	633,959
Total Assets (1 to 14)		15	157,652,319
LIABILITIES			
Policy liabilities	1K	16	69,582,692
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	14,765,242
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,321,559
Others	1M	23	808,654
Total Liabilities (16 to 23)		24	88,478,147
SURPLUS (15 - 24)	1N	25	69,174,172

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	15,949,078
Qualifying debt securities	2	36,100,746
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	52,049,824

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	18,833,130
Qualifying debt securities	2	26,660,101
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	45,493,231

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

General: Singapore Insurance Fund

Reporting Cycle: 2007 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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

General: Offshore Insurance Fund

Reporting Cycle: 2007 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(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	1,377	0	2,416	3,793
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	657,077	1,905,706	241,295	2,804,078
Above 3 months but not exceeding 6 months	3	53,165	393,419	25,270	471,854
Above 6 months but not exceeding 12 months	4	17,349	119,400	48,143	184,892
Above 12 months	5	13,869	7,084	6,178	27,131
Gross total (2 to 5)	6	741,460	2,425,609	320,886	3,487,955
Provision for doubtful debts	7	14,156	40,365	15,910	70,431
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	727,304	2,385,244	304,976	3,417,524
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10			900,649
Above 6 months but not exceeding 12 months	11			7,831
Above 12 months but not exceeding 24 months	12			912
Above 24 months	13			0
Gross total (10 to 13)	14			909,392
Provision for doubtful debts	15			6,640
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			902,752
Total (8 + 16) = Row 8 of Form 1	17			4,320,276

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	671,736	17,924	689,660
Above 3 months but not exceeding 6 months	3	0	199,889	0	199,889
Above 6 months but not exceeding 12 months	4	0	202,159	0	202,159
Above 12 months	5	0	5,296	0	5,296
Gross total (2 to 5)	6	0	1,079,080	17,924	1,097,004
Provision for doubtful debts	7	0	1,149	0	1,149
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	1,077,931	17,924	1,095,855
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				12,032,711

Above 6 months but not exceeding 12 months	11				802,056
Above 12 months but not exceeding 24 months	12				11,664
Above 24 months	13				270
Gross total (10 to 13)	14				12,846,701
Provision for doubtful debts	15				121,688
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				12,725,013
Total (8 + 16) = Row 8 of Form 1	17				13,820,868

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,132,579
Reinsurance recoverables written off during the year	2	-7,612
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,234,695
Above 1 year but not exceeding 2 years	4	8,276
Above 2 years	5	59,305
Total (3 to 5)	6	2,302,276
Provision for doubtful reinsurance recoverables	7	67,581
Total (6 - 7) = Row 10 of Form 1	8	2,234,695

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,570,848
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	7,491,221
Above 1 year but not exceeding 2 years	4	40,021
Above 2 years	5	0
Total (3 to 5)	6	7,531,242
Provision for doubtful reinsurance recoverables	7	40,021
Total (6 - 7) = Row 10 of Form 1	8	7,491,221

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	383,277
Other fixed assets	3	59,278
Total (1 to 3) = Row 12 of Form 1	4	442,555

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	3,014,960
Total (1 to 3) = Row 13 of Form 1	4	3,014,960

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	82,424
Rental deposits - Office	2	190,147
Miscellaneous deposits	3	94,889
Sundry Debtors	4	131,923
Intangible assets	5	6,074
Total = Row 14 of Form 1	26	505,457

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Rental deposits- Office	1	63,382
Miscellaneous deposits	2	45,240
Sundry Debtors	3	525,337
Total = Row 14 of Form 1	26	633,959

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,568,367
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	2,568,367

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	306,599
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	3,014,960
Total (1 to 3) = Row 22 of Form 1	4	3,321,559

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	2,258,324
Sundry Creditors	2	582,251
GST	3	412,400
Amount owing to Agents/Brokers/Direct	4	72,131
Provision for Direct Marketing Premium Reserves	5	244,000
Total = Row 23 of Form 1	26	3,569,106

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	759,510
Amount owing to Agents/Brokers/Direct	2	49,144
Total = Row 23 of Form 1	26	808,654

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	6,807,998
Transfer (to) from head office / shareholders fund	3	35,368,928
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	42,176,926

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-15,499,148
Transfer (to) from head office / shareholders fund	3	84,673,320
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	69,174,172

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,725,237
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,015,522
Unregistered reinsurer	3	2,620,591
Total (1 to 3)	4	7,361,350

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,049,647
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,915,233
Unregistered reinsurer	3	855,469
Total (1 to 3)	4	8,820,349

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Software	1	6,074

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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,755,486
Less: Outward reinsurance premiums	2B	2	8,440,345
Investment revenue	2C	3	886,018
Less: Investment expenses		4	0
Other income	2D	5	19,036
Total Income (1 to 5)		6	18,220,195
Gross claims settled	2E	7	9,219,824
Less: Reinsurance recoveries		8	10,570,686
Management expenses	2F	9	3,872,135
Distribution expenses	2G	10	3,279,117
Increase (decrease) in net policy liabilities	2H	11	4,876,221
Provision for doubtful debts/ bad debts written off on receivables		12	20,589
Taxation expenses		13	0
Other expenses	2I	14	714,997
Total Outgo (7 to 14)		15	11,412,197
Net Income (6 - 15)	2J	16	6,807,998

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,324,809
Less: Outward reinsurance premiums	2B	2	13,444,448
Investment revenue	2C	3	568,359
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	18,448,720
Gross claims settled	2E	7	8,431,801
Less: Reinsurance recoveries		8	4,258,763
Management expenses	2F	9	4,709,438
Distribution expenses	2G	10	3,012,326
Increase (decrease) in net policy liabilities	2H	11	20,357,636
Provision for doubtful debts/ bad debts written off on receivables		12	91,049
Taxation expenses		13	0
Other expenses	2I	14	1,604,381
Total Outgo (7 to 14)		15	33,947,868
Net Income (6 - 15)	2J	16	(15,499,148)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	447,316
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,969,837
Unregistered reinsurer	3	2,023,192
Total (1 to 3) = Row 2 of Form 2	4	8,440,345

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,827,990
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	9,301,775
Unregistered reinsurer	3	1,314,683
Total (1 to 3) = Row 2 of Form 2	4	13,444,448

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	751,880	-294,171	322,266	779,975
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	170,752	0	-64,709	106,043
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				886,018

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	830,428	-198,525	274,029	905,932
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	486,354	0	-823,927	-337,573
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				568,359

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Settling fee for handling of claims payments on behalf of H	1	5,540
Management fee for overseeing the operation of Haffina ac	2	12,500
Other miscellaneous credit	3	968
Profit on Sales/Disposal of Fixed Assets	4	28
Total = Row 5 of Form 2	26	19,036

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,392,222
Office rent	2	148,546
Head office / parent company expenses	3	611,169
Directors' fees	4	0
Audit fees	5	56,988
Managing agent's fees	6	0
Repairs and maintenance	7	18,713
Public utilities	8	22,357
Printing, stationery and periodicals	9	101,199
Postage, telephone and telex charges	10	48,593
Computer charges	11	136,650
Hire of office equipment	12	4,641
Licence and association fees	13	15,238
Advertising and subscriptions	14	21,727
Entertainment	15	79,952
Travelling expenses	16	214,140
Total = Row 9 of Form 2	27	3,872,135

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,909,512
Office rent	2	180,667
Head office / parent company expenses	3	743,327
Directors' fees	4	0
Audit fees	5	69,312
Managing agent's fees	6	0
Repairs and maintenance	7	22,759
Public utilities	8	27,191
Printing, stationery and periodicals	9	123,082
Postage, telephone and telex charges	10	59,100
Computer charges	11	166,198
Hire of office equipment	12	5,645
Licence and association fees	13	18,533
Advertising and subscriptions	14	26,426
Entertainment	15	97,240
Travelling expenses	16	260,446
Total = Row 9 of Form 2	27	4,709,438

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Donations	1	4,512
Warehouse storage costs	2	5,223
Insurance expenses/Office insurances	3	27,115
Professional fees	4	455,523
Bank charges and credit card charges	5	87,698
Filing, legal and sundries	6	75,329
Exchange gain	7	-5,243
Depreciation of assets	8	64,840
Total = Row 14 of Form 2	26	714,997

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Donations	1	5,488
Warehouse storage costs	2	6,353
Insurance expenses/Office insurances	3	32,977
Professional fees	4	554,026
Bank charges and credit card charges	5	2,133
Filing,legal and sundries	6	123,115
Exchange loss	7	801,427
Depreciation of assets	8	78,862
Total = Row 14 of Form 2	26	1,604,381

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

The income tax expense on the results for the financial period varies from the amount of income tax determined by applying the Singapore standard rate of income tax to profit/(loss) before taxation due to the following factor :

Singapore Insurance Fund (SIF)	
Profit before tax as at 31.12.2007	\$6,807,998
Tax calculated at a tax rate of 18%	\$1,225,440
Tax benefits received from Offshore Insurance Fund without payment	(\$1,225,440)
Income tax expense	NIL
Offshore Insurance Fund (OIF)	
Loss before tax as at 31.12.2007	(\$15,499,148)
Tax calculated at a tax rate of 10%	(\$1,549,915)
Tax benefits surrendered to Singapore Insurance Fund without payment	\$1,225,440
Deferred tax assets not recognised	\$324,475
Income tax expense	NIL

The OIF has surrendered the tax losses amounting to \$12,254,400 to the SIF without receiving any payment. Similarly, the Branch expects the utilisation of the remaining tax losses amounting to \$3,244,748 from OIF against the future taxable income of SIF without receiving any payment. Accordingly, no deferred tax assets are recognised in the OIF for these tax losses available for carried forward.

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BR

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	1,830,275	1,716,185	2,531,693	4,747,623	987,114	1,263,797	2,021,475	408,507	3,130	6,931,756	1,217,149	0	325,653	8,886,195	23,984,357
Reinsurance business accepted -																
In Singapore	2	168,934	30,076	189,082	0	24,240	6,564	18,687	191	0	433,948	0	0	202	434,341	871,924
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	899,205	0	0	0	0	0	0	0	0	0	0	0	0	899,205
Total (2 to 4)	5	168,934	929,281	189,082	0	24,240	6,564	18,687	191	0	433,948	0	0	202	434,341	1,771,129
Reinsurance business ceded -																
In Singapore	6	(3,439)	(101,990)	96,546	(51)	28,517	10,874	505,387	0	0	139,761	0	0	149,820	289,581	825,425
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	362,765	1,145,056	692,489	20,727	481,290	392,530	701,922	284,295	675	3,167,993	322,711	0	42,467	3,818,141	7,614,920
Total (6 to 8)	9	359,326	1,043,066	789,035	20,676	509,807	403,404	1,207,309	284,295	675	3,307,754	322,711	0	192,287	4,107,722	8,440,345
Net premiums written (1 + 5 - 9)	10	1,639,883	1,602,400	1,931,740	4,726,947	501,547	866,957	832,853	124,403	2,455	4,057,950	894,438	0	133,568	5,212,814	17,315,141
Premium liabilities at beginning of period	11	774,163	146,504	1,927,435	4,409,019	782,590	198,132	374,131	276,230	9,304	2,478,847	1,422,488	0	183,266	4,370,135	12,982,109
Premium liabilities at end of period	12	717,210	237,037	1,710,096	5,572,116	421,366	141,363	364,034	203,420	7,499	4,224,030	1,222,894	0	141,283	5,799,126	14,962,348
Premiums earned during the period (10 + 11 - 12)	13	1,696,836	1,511,867	2,149,079	3,563,850	862,771	923,726	842,950	197,213	4,260	2,312,767	1,094,032	0	175,551	3,783,823	15,334,902
B. CLAIMS																
Gross claims settled																
Direct business	14	335,129	1,078,354	109,176	3,482,329	458,381	331,764	574,862	40,191	0	2,424,550	0	0	78,180	2,542,921	8,912,916
Reinsurance business accepted -																
In Singapore	15	23,144	5,480	8,720	35,032	148,653	2,872	11,861	74,918	(11,829)	3,381	0	0	4,676	71,146	306,908
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	23,144	5,480	8,720	35,032	148,653	2,872	11,861	74,918	(11,829)	3,381	0	0	4,676	71,146	306,908
Recoveries from reinsurance business ceded -																
In Singapore	19	24	325,491	(4,974)	48,551	31,618	0	109,226	597	0	381,866	0	0	5,660	388,123	898,059
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	663,125	3,269,108	1,602,312	13,731	255,131	102,646	228,244	16,075	20	1,683,293	1,827,853	0	11,089	3,538,330	9,672,627
Total (19 to 21)	22	663,149	3,594,599	1,597,338	62,282	286,749	102,646	337,470	16,672	20	2,065,159	1,827,853	0	16,749	3,926,453	10,570,686
Net claims settled (14 + 18 - 22)	23	(304,876)	(2,510,765)	(1,479,442)	3,455,079	320,285	231,990	249,253	98,437	(11,849)	362,772	(1,827,853)	0	66,107	(1,312,386)	(1,350,862)
Claims liabilities at end of period	24	1,513,195	5,324,756	2,338,015	10,446,436	1,812,716	602,944	130,171	602,135	181,848	3,453,268	2,996,141	0	134,348	7,367,740	29,535,973
Claims liabilities at beginning of period	25	1,683,495	1,945,293	1,374,565	10,514,441	1,962,423	907,630	179,487	1,015,038	185,703	4,908,347	1,657,260	0	306,309	8,072,657	26,639,991
Net claims incurred (23 + 24 - 25)	26	(475,176)	868,698	(515,992)	3,387,074	170,578	(72,696)	199,937	(314,466)	(15,704)	(1,092,307)	(488,972)	0	(105,854)	(2,017,303)	1,545,120
C. MANAGEMENT EXPENSES																
Management Expenses	27	300,565	397,725	409,047	713,768	152,049	190,989	306,722	61,445	471	1,107,376	182,989	0	48,989	1,401,270	3,872,135
D. DISTRIBUTION EXPENSES																
Commissions	28	330,204	247,451	530,382	702,496	75,889	390,290	379,587	48,326	243	1,102,467	206,924	0	52,150	1,410,110	4,066,409
Reinsurance commissions	29	27,790	(20,832)	65,624	4,146	30,974	17,733	202,370	41,879	41	911,476	0	0	21,822	975,218	1,303,023
Net commissions incurred (28 - 29)	30	302,414	268,283	464,758	698,350	44,915	372,557	177,217	6,447	202	190,991	206,924	0	30,328	434,892	2,763,386
Other distribution expenses	31	78,102	30,887	81,647	69,071	24,628	14,832	23,820	4,772	37	108,719	14,211	0	65,005	192,744	515,731
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,490,931	(53,726)	1,709,619	(1,304,413)	470,601	418,044	135,254	439,015	19,254	1,997,988	1,178,880	0	137,083	3,772,220	6,638,530
F. NET INVESTMENT INCOME																
	33	83,913	81,995	98,847	241,878	25,664	44,362	42,617	6,366	126	207,646	45,768	0	6,836	266,742	886,018
G. OPERATING RESULT (32 + 33)																
	34	1,574,844	28,269	1,808,466	(1,062,535)	496,265	462,406	177,871	445,381	19,380	2,205,634	1,224,648	0	143,919	4,038,962	7,524,548

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BR

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	1,415,900	228,302	364,676	2,008,878
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	608,579	1,174,629	4,884,174	6,157,189	12,824,571
From other countries	4	1,242,159	4,307,213	8,267,938	2,674,050	16,491,360
Total (2 to 4)	5	1,850,738	5,481,842	13,152,112	8,831,239	29,315,931
Reinsurance business ceded -						
In Singapore	6	0	56,707	2,436,961	1,357,513	3,851,181
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	306,334	2,775,782	812,252	5,698,899	9,593,267
Total (6 to 8)	9	306,334	2,832,489	3,249,213	7,056,412	13,444,448
Net premiums written (1 + 5 - 9)	10	1,544,404	4,065,253	10,131,201	2,139,503	17,880,361
Premium liabilities at beginning of period	11	835,984	7,957	6,932,618	6,483,149	14,259,708
Premium liabilities at end of period	12	633,736	0	6,781,296	5,041,686	12,456,718
Premiums earned during the period (10 + 11 - 12)	13	1,746,652	4,073,210	10,282,523	3,580,966	19,683,351
B. CLAIMS						
Gross claims settled						
Direct business	14	238,460	167,479	0	2,186	408,125
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	132,883	1,383,315	239,343	2,549,320	4,304,861
From other countries	17	488,549	79,389	2,195,711	955,166	3,718,815
Total (15 to 17)	18	621,432	1,462,704	2,435,054	3,504,486	8,023,676
Recoveries from reinsurance business ceded -						
In Singapore	19	0	51,477	0	0	51,477
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	(19,718)	2,037,681	2,189,323	0	4,207,286
Total (19 to 21)	22	(19,718)	2,089,158	2,189,323	0	4,258,763
Net claims settled (14 + 18 - 22)	23	879,610	(458,975)	245,731	3,506,672	4,173,038
Claims liabilities at end of period	24	3,826,651	6,050,619	27,712,042	19,536,662	57,125,974
Claims liabilities at beginning of period	25	3,433,553	1,658,276	4,452,077	25,421,442	34,965,348
Net claims incurred (23 + 24 - 25)	26	1,272,708	3,933,368	23,505,696	(2,378,108)	26,333,664
C. MANAGEMENT EXPENSES						
Management Expenses	27	278,244	1,037,021	2,011,640	1,382,533	4,709,438
D. DISTRIBUTION EXPENSES						
Commissions	28	374,247	779,146	2,060,768	1,300,271	4,514,432
Reinsurance commissions	29	29,461	36,992	94,877	1,383,396	1,544,726
Net commissions incurred (28 - 29)	30	344,786	742,154	1,965,891	(83,125)	2,969,706
Other distribution expenses	31	42,620	0	0	0	42,620
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(191,706)	(1,639,333)	(17,200,704)	4,659,666	(14,372,077)
F. NET INVESTMENT INCOME	33	49,092	129,221	322,038	68,008	568,359
G. OPERATING RESULT (32 + 33)	34	(142,614)	(1,510,112)	(16,878,666)	4,727,674	(13,803,718)

ANNUAL RETURN: NOTES TO FORM 6

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses:
Gross Written Premiums

Net Investment Income:
Net Written Premiums

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses:
Gross Written Premiums

Net Investment Income
Net Written Premiums

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	447,872	732,943	21,479	0	0	0	922,310	348,051	837,868	0	2,229,529	1,080,994
Reinsurance ceded	2	389,820	554,726	15,424	0	0	0	299,351	104,053	247,339	0	951,934	658,779
Net premiums written (1 - 2)	3	58,052	178,217	6,055	0	0	0	622,959	243,998	590,529	0	1,277,595	422,215
Premium liabilities at beginning of period	4	108,429	265,702	0	0	0	0	83,320	114,812	0	0	191,749	380,514
Premium liabilities at end of period	5	122,445	241,589	0	0	0	0	77,329	64,034	0	0	199,774	305,623
Premium earned during the period (3 + 4 - 5)	6	44,036	202,330	6,055	0	0	0	628,950	294,776	590,529	0	1,269,570	497,106
B. CLAIMS													
Gross claims settled	7	141,791	320,307	60,000	0	0	0	329,911	4,725	64,625	0	596,327	325,032
Reinsurance recoveries	8	105,051	196,419	36,000	0	0	0	101,822	824	0	0	242,873	197,243
Net claims settled (7 - 8)	9	36,740	123,888	24,000	0	0	0	228,089	3,901	64,625	0	353,454	127,789
Claim liabilities at end of period	10	6,124	80,754	9,266	0	0	0	350,000	252,944	34,027	0	399,417	333,698
Claim liabilities at beginning of period	11	3,646	76,657	53,672	0	0	0	549,624	358,006	45,512	0	652,454	434,663
Net claims incurred (9 + 10 - 11)	12	39,218	127,985	-20,406	0	0	0	28,465	-101,161	53,140	0	100,417	26,824
C. MANAGEMENT EXPENSES													
Management expenses	13	67,334	110,192	3,229	0	0	0	138,662	52,327	125,967	0	335,192	162,519
D. DISTRIBUTION EXPENSES													
Commissions	14	47,686	84,599	5,501	0	0	0	273,007	117,283	241,801	0	567,995	201,882
Reinsurance commissions	15	85,263	111,952	5,155	0	0	0	16,751	982	0	0	107,169	112,934
Net commissions incurred (14 - 15)	16	-37,577	-27,353	346	0	0	0	256,256	116,301	241,801	0	460,826	88,948
Other distribution expenses	17	5,228	8,558	251	0	0	0	10,768	4,064	9,783	0	26,030	12,622
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-30,167	-17,052	22,635	0	0	0	194,799	223,245	159,838	0	347,105	206,193
F. NET INVESTMENT INCOME													
	19	2,971	9,119	310	0	0	0	31,877	12,485	30,217	0	65,375	21,604
G. OPERATING RESULTS (18 + 19)													
	20	-27,196	-7,933	22,945	0	0	0	226,676	235,730	190,055	0	412,480	227,797
H. OTHERS													
Number of policies in force	21	304	233	19	0	0	0	19,491	496	5,553	0	25,367	729
Number of lives covered under policies in force	22	578	6,105	19	0	0	0	24,306	7,154	5,917	0	30,820	13,259
Number of claims registered	23	160	279	0	0	0	0	215	40	64	0	439	319

ANNUAL RETURN: NOTES TO FORM 7(b)

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses
Gross Written Premiums

Net Investment Income
Net Written Premiums

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2007**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

Description	Row No.	Amount '000 (in foreign currency) POUND STERLING
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	2,957,070
2. Premium liabilities	3	1,721,321
3. Claim liabilities	4	4,165,981
Shareholders fund		
1. Paid-up capital	5	1,127,775
2. Unappropriated profits (losses)	6	622,386
3. Reserves - Capital	7	2,646,263
General	8	0
Others*	9	0
Total (5 to 9)	10	4,396,424

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
---------------------------------------	----------------	---------------

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	14,706,048	12,455,509
Claim Liabilities	29,527,112	54,234,884
Policy Liabilities	44,233,160	66,690,393

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2007 12

NIL

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	42,176,926
Less:		
Reinsurance adjustment	6	3,440,855
Financial resource adjustment: (8 to 12)	7	6,074
(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	6,074
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	38,729,997
(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	12,132,164
(a) Premium liability risk requirement	31	4,455,576
(b) Claim liability risk requirement	32	7,676,588
Total C1 Requirement (14 + 23 + 30)	33	12,132,164
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	973,101
(a) Sum of: (39 + 42)	38	973,101
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	973,101
Debt specific risk requirement	40	338,691
Debt general risk requirement	41	634,410
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-295,719
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-295,719
Debt specific risk requirement	45	338,691
Negative of debt general risk requirement	46	-634,410
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	45,012
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,199,315
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,217,428
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	14,349,592

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2007 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	69,174,172
Less:		
Reinsurance adjustment	6	3,813,086
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	65,361,086
(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	19,600,375
(a) Premium liability risk requirement	31	4,039,517
(b) Claim liability risk requirement	32	15,560,858
Total C1 Requirement (14 + 23 + 30)	33	19,600,375
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	1,083,647
(a) Sum of: (39 + 42)	38	1,083,647
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,083,647
Debt specific risk requirement	40	304,333
Debt general risk requirement	41	779,314
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-474,981
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-474,981
Debt specific risk requirement	45	304,333
Negative of debt general risk requirement	46	-779,314
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	2,867,768
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,951,415
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	23,551,790

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 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	111,351,098
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	7,253,941
Financial resource adjustment: (10 to 14)	9	6,074
(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	6,074
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	104,091,083
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	104,091,083
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	37,901,382
(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	37,901,382
CAPITAL ADEQUACY RATIO (21/24)	25	274.64 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2007 12

NIL