

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	47,907,877
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	65,654,547
Other invested assets	1E	6	0
Investment income due or accrued		7	13,518
Outstanding premiums and agents' balances	1F	8	11,284,249
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	1,337,940
Inter-fund balances and intra group balances (due from)	1I	13	16,407,953
Other assets	1J	14	796,300
Total Assets (1 to 14)		15	143,402,384
LIABILITIES			
Policy liabilities	1K	16	63,438,894
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,394,211
Amounts owing to insurers		20	9,462,403
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,429,378
Others	1M	23	10,143,817
Total Liabilities (16 to 23)		24	88,868,703
SURPLUS (15 - 24)	1N	25	54,533,681

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	58,533,547
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	100,970,724
Other invested assets	1E	6	0
Investment income due or accrued		7	20,858
Outstanding premiums and agents' balances	1F	8	54,721,510
Deposits withheld by cedants		9	1,114,734
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	2,588,898
Other assets	1J	14	1,220,895
Total Assets (1 to 14)		15	219,171,166
LIABILITIES			
Policy liabilities	1K	16	101,144,377
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	5,924,980
Amounts owing to insurers		20	18,667,424
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	14,311,626
Others	1M	23	1,636,314
Total Liabilities (16 to 23)		24	141,684,721
SURPLUS (15 - 24)	1N	25	77,486,445

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

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

Reporting Cycle: 2012 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: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,021,646
Qualifying debt securities	2	46,886,231
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	47,907,877

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	503,859
Qualifying debt securities	2	58,029,688
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	58,533,547

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

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

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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

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

General: Offshore Insurance Fund

Reporting Cycle: 2012 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: 2012 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	1,581,709	8,190,560	243,199	10,015,468
Above 3 months but not exceeding 6 months	3	75,192	184,841	33,500	293,533
Above 6 months but not exceeding 12 months	4	61,332	490,897	164,297	716,526
Above 12 months	5	71,172	5,095	122,799	199,066
Gross total (2 to 5)	6	1,789,405	8,871,393	563,795	11,224,593
Provision for doubtful debts	7	71,172	5,095	122,799	199,066
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,718,233	8,866,298	440,996	11,025,527
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			247,436
Above 6 months but not exceeding 12 months	11			5,237
Above 12 months but not exceeding 24 months	12			6,049
Above 24 months	13			84,189
Gross total (10 to 13)	14			342,911
Provision for doubtful debts	15			84,189
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			258,722
Total (8 + 16) = Row 8 of Form 1	17			11,284,249

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: 2012 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	39,386	4,426,480	1,196,375	5,662,241
Above 3 months but not exceeding 6 months	3	32	72,297	220,532	292,861
Above 6 months but not exceeding 12 months	4	653	345,653	222,091	568,397
Above 12 months	5	0	1,908	2,292	4,200
Gross total (2 to 5)	6	40,071	4,846,338	1,641,290	6,527,699
Provision for doubtful debts	7	0	1,908	2,292	4,200
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	40,071	4,844,430	1,638,998	6,523,499
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				43,294,226

Above 6 months but not exceeding 12 months	11				778,851
Above 12 months but not exceeding 24 months	12				4,310,077
Above 24 months	13				670,632
Gross total (10 to 13)	14				49,053,786
Provision for doubtful debts	15				855,775
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				48,198,011
Total (8 + 16) = Row 8 of Form 1	17				54,721,510

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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,933,269
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

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	97,978,733
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

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	552,289
Other fixed assets	3	785,651
Total (1 to 3) = Row 12 of Form 1	4	1,337,940

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2012 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: 2012 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	6,281,381
Balances due from other insurance funds established and maintained under the Act	3	10,126,572
Total (1 to 3) = Row 13 of Form 1	4	16,407,953

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

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

Reporting Cycle: 2012 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	2,588,898
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,588,898

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
OTHER DEBTORS	1	204,613
MISCELLANEOUS DEPOSITS	2	528,100
RENTAL DEPOSITS	3	39,200
INTANGIBLE ASSETS	4	24,387
Total = Row 14 of Form 1	26	796,300

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
MISCELLANEOUS DEPOSITS	1	95,263
OTHER DEBTORS	2	1,125,632
Total = Row 14 of Form 1	26	1,220,895

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

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	3,429,378
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,429,378

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

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	4,185,054
Balances due to other insurance funds established and maintained under the Act	3	10,126,572
Total (1 to 3) = Row 22 of Form 1	4	14,311,626

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
ACCRUED OPERATING EXPENSES	1	8,757,438
SUNDRY CREDITORS	2	1,386,379
Total = Row 23 of Form 1	26	10,143,817

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
OTHER CREDITORS	1	57,577
TAX PAYABLE	2	1,578,737
Total = Row 23 of Form 1	26	1,636,314

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	46,961,089
Net income	2	7,572,592
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	54,533,681

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	77,155,060
Net income	2	2,279,750
Transfer (to) from head office / shareholders fund	3	-1,948,365
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	77,486,445

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,214,716
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,052,322
Unregistered reinsurer	3	4,580,956
Total (1 to 3)	4	6,847,994

**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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	6,334,374
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,150,871
Unregistered reinsurer	3	8,882,999
Total (1 to 3)	4	20,368,244

**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: 2012 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: 2012 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

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

Reporting Cycle: 2012 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 -	SUNGL - MULTICURRENCY PROGRAME	1	21,887
Note 2(a) Intangible assets -	ALLIANZ FEE	2	2,500

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: 2012 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 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	67,757,131
Less: Outward reinsurance premiums	2B	2	14,395,529
Investment revenue	2C	3	964,149
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	54,325,751
Gross claims settled	2E	7	23,836,630
Less: Reinsurance recoveries		8	2,811,305
Management expenses	2F	9	10,011,302
Distribution expenses	2G	10	10,872,223
Increase (decrease) in net policy liabilities	2H	11	4,189,626
Provision for doubtful debts/ bad debts written off on receivables		12	10,784
Taxation expenses		13	53,747
Other expenses	2I	14	590,152
Total Outgo (7 to 14)		15	46,753,159
Net Income (6 - 15)	2J	16	7,572,592

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	151,724,542
Less: Outward reinsurance premiums	2B	2	62,419,800
Investment revenue	2C	3	747,064
Less: Investment expenses		4	0
Other income	2D	5	28,149
Total Income (1 to 5)		6	90,079,955
Gross claims settled	2E	7	54,982,954
Less: Reinsurance recoveries		8	24,158,913
Management expenses	2F	9	22,013,336
Distribution expenses	2G	10	17,646,181
Increase (decrease) in net policy liabilities	2H	11	13,042,950
Provision for doubtful debts/ bad debts written off on receivables		12	411,858
Taxation expenses		13	0
Other expenses	2I	14	3,861,839
Total Outgo (7 to 14)		15	87,800,205
Net Income (6 - 15)	2J	16	2,279,750

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,029,151
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	6,768,373
Unregistered reinsurer	3	6,598,005
Total (1 to 3) = Row 2 of Form 2	4	14,395,529

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,315,402
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	18,996,377
Unregistered reinsurer	3	35,108,021
Total (1 to 3) = Row 2 of Form 2	4	62,419,800

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2012 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	1,354,339	-600,292	164,905	918,952
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	45,197	0	0	45,197
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				964,149

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2012 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	1,616,448	-730,463	219,678	1,105,663
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	97,003	-455,602	0	-358,599
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				747,064

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
	1	0
Total = Row 5 of Form 2	26	0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
INTERESTS EARNED FROM BANK ACCOUNT	1	28,149
Total = Row 5 of Form 2	26	28,149

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,834,146
Office rent	2	408,135
Head office / parent company expenses	3	1,067,824
Directors' fees	4	0
Audit fees	5	53,716
Managing agent's fees	6	0
Repairs and maintenance	7	26,133
Public utilities	8	40,908
Printing, stationery and periodicals	9	70,947
Postage, telephone and telex charges	10	136,581
Computer charges	11	222,912
Hire of office equipment	12	14,925
Licence and association fees	13	56,979
Advertising and subscriptions	14	15,981
Entertainment	15	55,535
Travelling expenses	16	314,496
BANK CHARGES/ CREDIT CARD CHARGES	1	285,805
PROFESSIONAL FEE	2	112,566
FIXED ASSETS WRITTEN OFF	3	2,579
SPECIALTY POOL EXPENSES& SPECIALTY CENTRAL TI	4	189,718
GST ABSORPTION	5	64,149
LEGAL AND FILING FEE	6	5,128
WAREHOUSE STORAGE COST	7	8,242
SUNDRIES AND MISCELLANEOUS EXPENSES	8	23,897
Total = Row 9 of Form 2	27	10,011,302

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	15,303,299
Office rent	2	913,913
Head office / parent company expenses	3	2,391,114
Directors' fees	4	0
Audit fees	5	120,284
Managing agent's fees	6	0
Repairs and maintenance	7	58,517
Public utilities	8	91,603
Printing, stationery and periodicals	9	158,866
Postage, telephone and telex charges	10	305,837
Computer charges	11	499,154
Hire of office equipment	12	33,421
Licence and association fees	13	127,590
Advertising and subscriptions	14	35,785
Entertainment	15	124,355
Travelling expenses	16	704,233
FIXED ASSETS WRITTEN OFF	1	5,775
PROFESSIONAL FEE	2	252,063
BANK CHARGES / CREDIT CARD CHARGES	3	38,702
SPECIALTY POOL EXPENSES& SPECIALTY TEAM CHAR	4	424,825
LEGAL AND PROFESSIONAL FEE	5	11,484
WAREHOUSE STORAGE COSTS	6	18,456
RISK SURVEY FEE	7	341,698
MISCELLANEOUS EXPENSES	8	52,362
Total = Row 9 of Form 2	27	22,013,336

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF FIXED ASSETS	1	144,432
LOSS IN FOREIGN EXCHANGE	2	242,792
AMORTISATION OF INTANGIBLE ASSET	3	202,928
Total = Row 14 of Form 2	26	590,152

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
DEPRECIATIONS OF FIXED ASSETS	1	323,417
LOSS IN FOREIGN EXCHANGE	2	3,084,017
AMORTISATION OF INTANGIBLE ASSET	3	454,405
Total = Row 14 of Form 2	26	3,861,839

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2012 12

NIL

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: 2012 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	2,135,680	887,635	11,131,901	20,746,480	12,168,023	2,444,264	1,889,750	4,196,918	50,950	3,499,621	5,292,821	0	777,473	13,817,783	65,221,516
Reinsurance business accepted -																
In Singapore	2	213,868	50,679	2,049,392	0	16,839	10,506	0	20,897	0	173,434	0	0	0	194,331	2,535,615
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	213,868	50,679	2,049,392	0	16,839	10,506	0	20,897	0	173,434	0	0	0	194,331	2,535,615
Reinsurance business ceded -																
In Singapore	6	4,869	0	364,303	8,461	141,267	5,097	250,674	10,500	0	169,331	27,300	0	155,175	362,306	1,136,977
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	787,545	894,950	3,576,907	546,136	1,225,705	286,420	0	2,260,381	1,650	2,565,705	1,074,345	0	38,808	5,940,889	13,258,552
Total (6 to 8)	9	792,414	894,950	3,941,210	554,597	1,366,972	291,517	250,674	2,270,881	1,650	2,735,036	1,101,645	0	193,983	6,303,195	14,395,529
Net premiums written (1 + 5 - 9)	10	1,557,134	43,364	9,240,083	20,191,883	10,817,890	2,163,253	1,639,076	1,946,934	49,300	938,019	4,191,176	0	583,490	7,708,919	53,361,602
Premium liabilities at beginning of period	11	944,464	55,450	2,149,141	9,255,675	2,400,447	253,241	205,680	580,235	193	4,941,909	1,553,539	0	135,017	7,210,893	22,474,991
Premium liabilities at end of period	12	1,230,624	23,077	2,325,169	9,089,006	3,304,917	348,409	154,570	911,621	29,437	4,030,759	1,411,477	0	149,788	6,533,082	23,008,854
Premiums earned during the period (10 + 11 - 12)	13	1,270,974	75,737	9,064,055	20,358,552	9,913,420	2,068,085	1,690,186	1,615,548	20,056	1,849,169	4,333,238	0	568,719	8,386,730	52,827,739
B. CLAIMS																
Gross claims settled																
Direct business	14	468,888	1,267,966	3,804,113	10,326,487	4,437,797	808,408	591,149	755,879	0	410,891	809,368	0	100,951	2,077,089	23,781,897
Reinsurance business accepted -																
In Singapore	15	571	0	14,066	(121)	57,949	9,538	1,243	97	0	(28,610)	0	0	0	(28,513)	54,733
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	571	0	14,066	(121)	57,949	9,538	1,243	97	0	(28,610)	0	0	0	(28,513)	54,733
Recoveries from reinsurance business ceded -																
In Singapore	19	374	0	592,978	4,965	0	0	176,814	0	0	100,640	0	0	(30)	100,610	875,741
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	98,683	1,078,248	21,661	7,732	193,603	9,925	2,614	393,992	0	129,106	0	0	0	523,098	1,935,564
Total (19 to 21)	22	99,057	1,078,248	614,639	12,697	193,603	9,925	179,428	393,992	0	229,746	0	0	(30)	623,708	2,811,305
Net claims settled (14 + 18 - 22)	23	370,402	189,718	3,203,540	10,313,669	4,302,143	808,021	412,964	361,984	0	152,535	809,368	0	100,981	1,424,868	21,025,325
Claims liabilities at end of period	24	537,086	104,546	2,613,429	18,915,968	8,856,851	927,408	126,226	2,052,621	2,308	2,257,862	3,813,180	0	222,555	8,348,526	40,430,040
Claims liabilities at beginning of period	25	700,571	615,953	2,839,588	17,696,554	7,017,424	444,618	322,527	1,743,847	4,454	2,555,174	2,611,618	0	221,949	7,137,042	36,774,277
Net claims incurred (23 + 24 - 25)	26	206,917	(321,689)	2,977,381	11,533,083	6,141,570	1,290,811	216,663	670,758	(2,146)	(144,777)	2,010,930	0	101,587	2,636,352	24,681,088
C. MANAGEMENT EXPENSES																
Management Expenses	27	347,152	138,638	1,947,572	3,065,349	1,800,347	362,699	279,216	623,194	7,528	542,704	782,029	0	114,874	2,070,329	10,011,302
D. DISTRIBUTION EXPENSES																
Commissions	28	405,426	122,043	2,928,573	2,855,886	1,746,272	654,666	385,773	513,298	17,255	288,503	946,894	0	133,306	1,899,256	10,997,895
Reinsurance commissions	29	58,846	157,102	283,840	(212)	16,092	20,194	59,617	329,381	99	764,721	8,876	0	6,177	1,109,254	1,704,733
Net commissions incurred (28 - 29)	30	346,580	(35,059)	2,644,733	2,856,098	1,730,180	634,472	326,156	183,917	17,156	(476,218)	938,018	0	127,129	790,002	9,293,162
Other distribution expenses	31	244,300	7,548	186,030	262,884	183,014	19,746	15,201	81,620	410	493,979	42,575	0	41,754	660,338	1,579,061
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	126,025	286,299	1,308,339	2,641,138	58,309	(239,643)	852,950	56,059	(2,892)	1,433,481	559,686	0	183,375	2,229,709	7,263,126
F. NET INVESTMENT INCOME																
	33	28,135	784	166,951	364,831	195,460	39,086	29,615	35,178	891	16,948	75,727	0	10,543	139,287	964,149
G. OPERATING RESULT (32 + 33)																
	34	154,160	287,083	1,475,290	3,005,969	253,769	(200,557)	882,565	91,237	(2,001)	1,450,429	635,413	0	193,918	2,368,996	8,227,275

**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: 2012 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	1,715,788	8,577,126	331,832	2,715,576	13,340,322
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	4,463,013	729,678	16,803,443	10,198,039	32,194,173
From other countries	4	25,593,583	8,894,867	49,328,115	22,373,482	106,190,047
Total (2 to 4)	5	30,056,596	9,624,545	66,131,558	32,571,521	138,384,220
Reinsurance business ceded -						
In Singapore	6	0	0	2,019,868	267,304	2,287,172
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	4,408,033	18,199,835	14,973,916	22,550,844	60,132,628
Total (6 to 8)	9	4,408,033	18,199,835	16,993,784	22,818,148	62,419,800
Net premiums written (1 + 5 - 9)	10	27,364,351	1,836	49,469,606	12,468,949	89,304,742
Premium liabilities at beginning of period	11	5,518,910	328,822	16,137,286	14,486,725	36,471,743
Premium liabilities at end of period	12	9,025,969	312,972	20,686,299	16,756,313	46,781,553
Premiums earned during the period (10 + 11 - 12)	13	23,857,292	17,686	44,920,593	10,199,361	78,994,932
B. CLAIMS						
Gross claims settled						
Direct business	14	875,365	5,114,442	0	386,730	6,376,537
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	567,965	457,695	15,568,108	7,752,985	24,346,753
From other countries	17	5,662,984	3,478,412	10,775,069	4,343,199	24,259,664
Total (15 to 17)	18	6,230,949	3,936,107	26,343,177	12,096,184	48,606,417
Recoveries from reinsurance business ceded -						
In Singapore	19	0	3,381	269,270	0	272,651
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	527,139	9,002,147	7,548,335	6,808,641	23,886,262
Total (19 to 21)	22	527,139	9,005,528	7,817,605	6,808,641	24,158,913
Net claims settled (14 + 18 - 22)	23	6,579,175	45,021	18,525,572	5,674,273	30,824,041
Claims liabilities at end of period	24	19,323,498	403,302	15,433,551	19,202,473	54,362,824
Claims liabilities at beginning of period	25	12,532,936	381,426	22,747,930	15,967,392	51,629,684
Net claims incurred (23 + 24 - 25)	26	13,369,737	66,897	11,211,193	8,909,354	33,557,181
C. MANAGEMENT EXPENSES						
Management Expenses	27	4,609,776	2,640,835	9,643,008	5,119,717	22,013,336
D. DISTRIBUTION EXPENSES						
Commissions	28	7,245,571	3,635,211	12,235,661	5,004,040	28,120,483
Reinsurance commissions	29	33,417	4,474,976	14,679	5,951,230	10,474,302
Net commissions incurred (28 - 29)	30	7,212,154	(839,765)	12,220,982	(947,190)	17,646,181
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,334,375)	(1,850,281)	11,845,410	(2,882,520)	5,778,234
F. NET INVESTMENT INCOME	33	228,912	15	413,830	104,307	747,064
G. OPERATING RESULT (32 + 33)	34	(1,105,463)	(1,850,266)	12,259,240	(2,778,213)	6,525,298

ANNUAL RETURN: NOTES TO FORM 6

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

Reporting Cycle: 2012 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: 2012 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: 2012 12

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 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

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

Reporting Cycle: 2012 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	120,284	522,818	32,035	0	0	0	2,045,954	408,816	1,214,614	0	3,412,887	931,634
Reinsurance ceded	2	30,070	201,383	19,221	0	0	0	257,674	33,843	0	0	306,965	235,226
Net premiums written (1 - 2)	3	90,214	321,435	12,814	0	0	0	1,788,280	374,973	1,214,614	0	3,105,922	696,408
Premium liabilities at beginning of period	4	33,815	171,865	0	0	0	0	157,335	95,906	0	0	191,150	267,771
Premium liabilities at end of period	5	28,724	125,761	0	0	0	0	292,315	56,094	86	0	321,125	181,855
Premium earned during the period (3 + 4 - 5)	6	95,305	367,539	12,814	0	0	0	1,653,300	414,785	1,214,528	0	2,975,947	782,324
B. CLAIMS													
Gross claims settled	7	42,887	467,998	0	0	0	0	748,919	69,027	81,507	0	873,313	537,025
Reinsurance recoveries	8	18,160	161,268	0	0	0	0	-1	9,926	0	0	18,159	171,194
Net claims settled (7 - 8)	9	24,727	306,730	0	0	0	0	748,920	59,101	81,507	0	855,154	365,831
Claim liabilities at end of period	10	6,146	96,844	0	0	0	0	911,410	15,998	23,236	0	940,792	112,842
Claim liabilities at beginning of period	11	13,397	299,378	0	0	0	0	437,148	7,470	9,752	0	460,297	306,848
Net claims incurred (9 + 10 - 11)	12	17,476	104,196	0	0	0	0	1,223,182	67,629	94,991	0	1,335,649	171,825
C. MANAGEMENT EXPENSES													
Management expenses	13	17,772	77,248	4,733	0	0	0	302,295	60,404	179,463	0	504,263	137,652
D. DISTRIBUTION EXPENSES													
Commissions	14	11,538	52,641	9,088	0	0	0	588,902	65,764	312,506	0	922,034	118,405
Reinsurance commissions	15	6,765	45,164	7,688	0	0	0	17,832	2,362	0	0	32,285	47,526
Net commissions incurred (14 - 15)	16	4,773	7,477	1,400	0	0	0	571,070	63,402	312,506	0	889,749	70,879
Other distribution expenses	17	968	4,206	258	0	0	0	16,458	3,288	9,770	0	27,454	7,494
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	54,316	174,412	6,423	0	0	0	-459,705	220,062	617,798	0	218,832	394,474
F. NET INVESTMENT INCOME													
	19	1,630	5,808	232	0	0	0	32,311	6,775	21,946	0	56,119	12,583
G. OPERATING RESULTS (18 + 19)													
	20	55,946	180,220	6,655	0	0	0	-427,394	226,837	639,744	0	274,951	407,057
H. OTHERS													
Number of policies in force	21	86	130	3	0	0	0	2,679	341	36	0	2,804	471
Number of lives covered under policies in force	22	101	13,498	3	0	0	0	2,870	23,930	36	0	3,010	37,428
Number of claims registered	23	10	76	0	0	0	0	787	143	84	0	881	219

ANNUAL RETURN: NOTES TO FORM 7(b)

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

Reporting Cycle: 2012 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: 2012 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

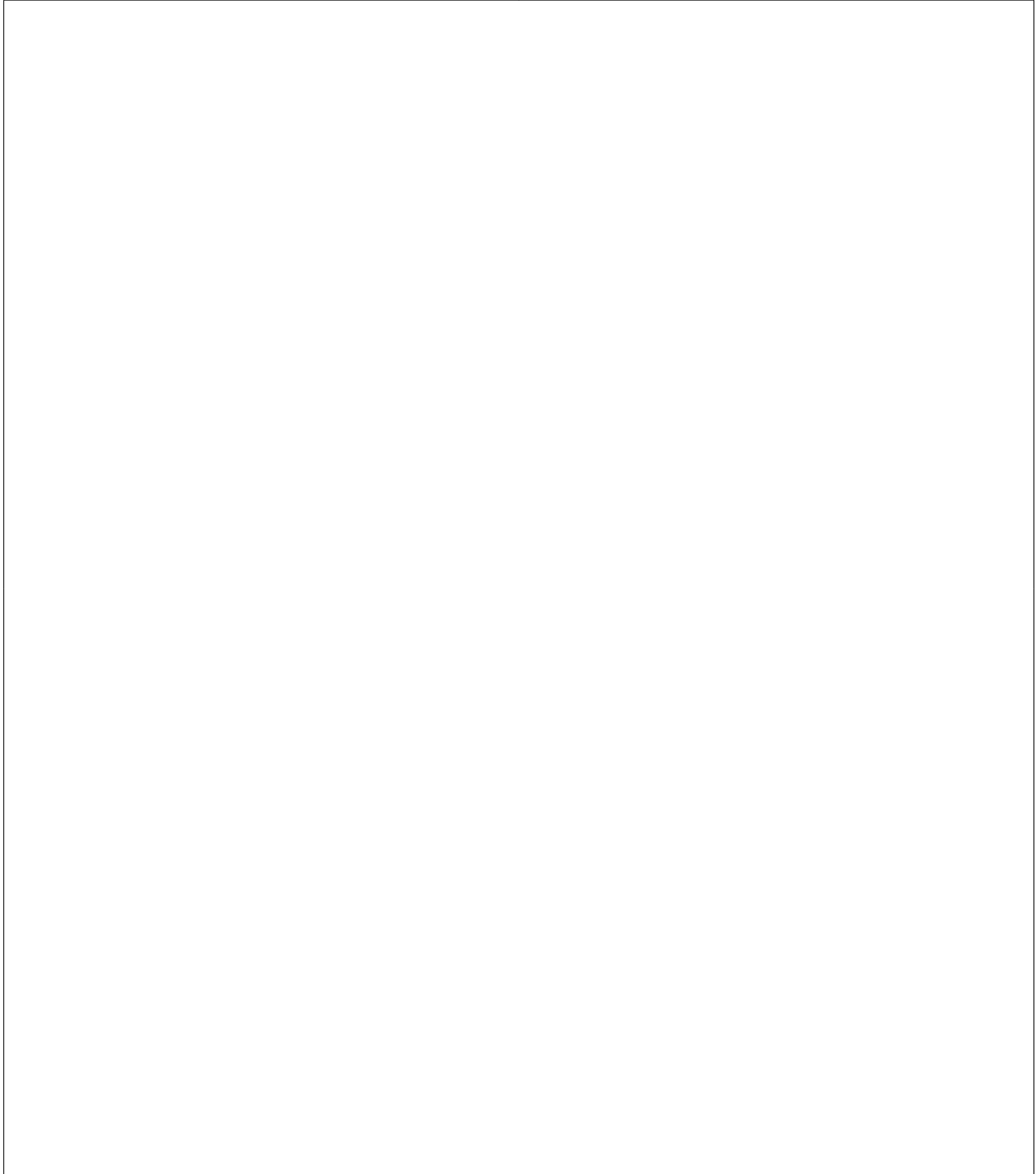
ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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**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: 2012 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	23,008,851	46,781,552
Claim Liabilities	40,430,040	54,362,824
Policy Liabilities	63,438,891	101,144,376

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2012 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: 2012 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	54,533,681
Less:		
Reinsurance adjustment	6	6,240,881
Financial resource adjustment: (8 to 12)	7	6,305,767
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	6,281,380
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	24,387
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	41,987,033
(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	17,096,413
(a) Premium liability risk requirement	31	6,873,739
(b) Claim liability risk requirement	32	10,222,674
Total C1 Requirement (14 + 23 + 30)	33	17,096,413
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	981,089
(a) Sum of: (39 + 42)	38	981,089
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	981,089
Debt specific risk requirement	40	427,591
Debt general risk requirement	41	553,498
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-125,907
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-125,907
Debt specific risk requirement	45	427,591
Negative of debt general risk requirement	46	-553,498
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	2,563,731
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,544,820
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	20,641,233

**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: 2012 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	77,486,445
Less:		
Reinsurance adjustment	6	16,655,158
Financial resource adjustment: (8 to 12)	7	2,588,898
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	2,588,898
(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	58,242,389
(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	29,629,618
(a) Premium liability risk requirement	31	15,058,623
(b) Claim liability risk requirement	32	14,570,995
Total C1 Requirement (14 + 23 + 30)	33	29,629,618
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	1,243,660
(a) Sum of: (39 + 42)	38	1,243,660
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,243,660
Debt specific risk requirement	40	529,226
Debt general risk requirement	41	714,434
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-185,208
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-185,208
Debt specific risk requirement	45	529,226
Negative of debt general risk requirement	46	-714,434
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	5,567,938
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	6,811,598
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	36,441,216

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2012 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: 2012 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	132,020,126
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	22,896,039
Financial resource adjustment: (10 to 14)	9	8,894,665
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	8,870,278
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	24,387
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	100,229,422
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	100,229,422
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	57,082,450
(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	57,082,450
CAPITAL ADEQUACY RATIO (21/24)	25	175.59 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2012 12

NIL