

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	27,808,098
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,236,610
Other invested assets	1E	6	0
Investment income due or accrued		7	54,178
Outstanding premiums and agents' balances	1F	8	2,310,572
Deposits withheld by cedants		9	629,174
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	486,938
Other assets	1J	14	87,846
Total Assets (1 to 14)		15	43,613,416
LIABILITIES			
Policy liabilities	1K	16	25,478,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	77,282
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	193,584
Others	1M	23	1,879
Total Liabilities (16 to 23)		24	25,750,745
SURPLUS (15 - 24)	1N	25	17,862,671

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	72,886,623
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	43,228,137
Other invested assets	1E	6	0
Investment income due or accrued		7	235,466
Outstanding premiums and agents' balances	1F	8	5,457,775
Deposits withheld by cedants		9	7,890,991
Reinsurance recoverables (on paid claims)	1G	10	931,343
Income tax recoverables		11	0
Fixed assets	1H	12	283,018
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	211,074
Total Assets (1 to 14)		15	131,124,427
LIABILITIES			
Policy liabilities	1K	16	107,750,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,106,476
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,342,734
Others	1M	23	0
Total Liabilities (16 to 23)		24	112,199,210
SURPLUS (15 - 24)	1N	25	18,925,217

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	26,808,689
Qualifying debt securities	2	999,409
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	27,808,098

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	20,528,370
Qualifying debt securities	2	32,992,911
Other debt securities	3	19,365,342
Total (1 to 3) = Row 2 of Form 1	4	72,886,623

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

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

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,493,732
Above 6 months but not exceeding 12 months	3	814,442
Above 12 months but not exceeding 24 months	4	5,005
Above 24 months	5	0
Gross total (2 to 5)	6	2,313,179
Provision for doubtful debts	7	2,607
Total (6 - 7) = Row 8 of Form 1	8	2,310,572

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	5,304,544
Above 6 months but not exceeding 12 months	3	172,051
Above 12 months but not exceeding 24 months	4	29,096
Above 24 months	5	135,609
Gross total (2 to 5)	6	5,641,300
Provision for doubtful debts	7	183,525
Total (6 - 7) = Row 8 of Form 1	8	5,457,775

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,898,819
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	931,343
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	931,343
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	931,343

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore 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 1H - FIXED ASSETS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	133,628
Computer equipment	2	18,850
Other fixed assets	3	130,540
Total (1 to 3) = Row 12 of Form 1	4	283,018

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	486,938
Total (1 to 3) = Row 13 of Form 1	4	486,938

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous debtors [GST]	1	429
Deferred tax asset	2	87,417
Total = Row 14 of Form 1	26	87,846

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous debtors [GST]	1	209
Golf corporate membership	2	140,000
Deferred tax asset	3	70,865
Total = Row 14 of Form 1	26	211,074

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	193,584
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	193,584

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	855,796
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	486,938
Total (1 to 3) = Row 22 of Form 1	4	1,342,734

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous creditors [Expenses accrual]	1	1,879
Total = Row 23 of Form 1	26	1,879

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,121,793
Net income	2	3,740,878
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,862,671

ANNUAL RETURN: ANNEX 1N - SURPLUS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	31,890,249
Net income	2	-12,965,032
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,925,217

**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**

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

**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**

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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**

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer software	1	6,302

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	15,809,993
Less: Outward reinsurance premiums	2B	2	1,173,720
Investment revenue	2C	3	1,132,432
Less: Investment expenses		4	5,302
Other income	2D	5	19,943
Total Income (1 to 5)		6	15,783,346
Gross claims settled	2E	7	5,401,407
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	507,221
Distribution expenses	2G	10	5,636,320
Increase (decrease) in net policy liabilities	2H	11	516,000
Provision for doubtful debts/ bad debts written off on receivables		12	2,607
Taxation expenses		13	(81,097)
Other expenses	2I	14	60,010
Total Outgo (7 to 14)		15	12,042,468
Net Income (6 - 15)	2J	16	3,740,878

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	79,998,431
Less: Outward reinsurance premiums	2B	2	7,182,664
Investment revenue	2C	3	1,607,935
Less: Investment expenses		4	13,523
Other income	2D	5	139,114
Total Income (1 to 5)		6	74,549,293
Gross claims settled	2E	7	42,053,468
Less: Reinsurance recoveries		8	6,066,902
Management expenses	2F	9	2,751,780
Distribution expenses	2G	10	21,921,226
Increase (decrease) in net policy liabilities	2H	11	26,885,000
Provision for doubtful debts/ bad debts written off on receivables		12	(168,572)
Taxation expenses		13	(70,865)
Other expenses	2I	14	209,190
Total Outgo (7 to 14)		15	87,514,325
Net Income (6 - 15)	2J	16	(12,965,032)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,173,720
Total (1 to 3) = Row 2 of Form 2	4	1,173,720

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	7,182,664
Total (1 to 3) = Row 2 of Form 2	4	7,182,664

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	670,905	39,233	101,766	811,904
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	320,528	0	0	320,528
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,132,432

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	3,008,010	101,535	-1,950,172	1,159,373
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,539,849	18,362	-1,109,649	448,562
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,607,935

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest from premium deposits	1	19,943
Total = Row 5 of Form 2	26	19,943

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest from premium deposits	1	99,114
Writeback of provision for impairment of membership club	2	40,000
Total = Row 5 of Form 2	26	139,114

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	370,690
Office rent	2	49,614
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	15,677
Managing agent's fees	6	0
Repairs and maintenance	7	3,007
Public utilities	8	2,380
Printing, stationery and periodicals	9	2,989
Postage, telephone and telex charges	10	8,010
Computer charges	11	0
Hire of office equipment	12	3,452
Licence and association fees	13	6,544
Advertising and subscriptions	14	0
Entertainment	15	25,098
Travelling expenses	16	1,855
Miscellaneous expenses	1	17,905
Total = Row 9 of Form 2	27	507,221

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,875,686
Office rent	2	251,046
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	79,323
Managing agent's fees	6	0
Repairs and maintenance	7	15,218
Public utilities	8	12,041
Printing, stationery and periodicals	9	15,123
Postage, telephone and telex charges	10	40,532
Computer charges	11	0
Hire of office equipment	12	17,470
Licence and association fees	13	33,112
Advertising and subscriptions	14	0
Entertainment	15	32,550
Travelling expenses	16	244,072
Miscellaneous expenses	1	135,607
Total = Row 9 of Form 2	27	2,751,780

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange differences	1	31,136
Fixed asset depreciation	2	28,874
Total = Row 14 of Form 2	26	60,010

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange differences	1	63,083
Fixed asset depreciation	2	146,104
Loss on disposal of fixed assets	3	3
Total = Row 14 of Form 2	26	209,190

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	1,729,017	1,262,418	6,923,837	415,339	133,070	261,227	0	0	0	0	0	0	5,084,789	5,084,789	15,809,697
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	296	0	0	0	0	0	0	0	0	296
Total (2 to 4)	5	1,729,017	1,262,418	6,923,837	415,339	133,070	261,523	0	0	0	0	0	0	5,084,789	5,084,789	15,809,993
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	633,975	38,030	12,184	0	0	0	0	0	0	0	489,531	489,531	1,173,720
Total (6 to 8)	9	0	0	633,975	38,030	12,184	0	0	0	0	0	0	0	489,531	489,531	1,173,720
Net premiums written (1 + 5 - 9)	10	1,729,017	1,262,418	6,289,862	377,309	120,886	261,523	0	0	0	0	0	0	4,595,258	4,595,258	14,636,273
Premium liabilities at beginning of period	11	549,000	516,000	2,489,000	78,000	29,000	240,000	0	0	0	0	0	0	1,647,000	1,647,000	5,548,000
Premium liabilities at end of period	12	619,000	580,000	2,390,000	210,000	47,000	107,000	0	0	0	0	0	0	1,923,000	1,923,000	5,876,000
Premiums earned during the period (10 + 11 - 12)	13	1,659,017	1,198,418	6,388,862	245,309	102,886	394,523	0	0	0	0	0	0	4,319,258	4,319,258	14,308,273
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	523,653	464,538	2,250,047	332,586	462,616	35,411	0	0	0	0	0	0	1,332,556	1,332,556	5,401,407
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	523,653	464,538	2,250,047	332,586	462,616	35,411	0	0	0	0	0	0	1,332,556	1,332,556	5,401,407
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	523,653	464,538	2,250,047	332,586	462,616	35,411	0	0	0	0	0	0	1,332,556	1,332,556	5,401,407
Claims liabilities at end of period	24	911,000	1,460,000	7,369,000	1,973,000	748,000	0	0	0	0	0	0	0	7,141,000	7,141,000	19,602,000
Claims liabilities at beginning of period	25	566,000	1,613,000	6,960,000	2,506,000	557,000	0	0	0	0	0	0	0	7,212,000	7,212,000	19,414,000
Net claims incurred (23 + 24 - 25)	26	868,653	311,538	2,659,047	(200,414)	653,616	35,411	0	0	0	0	0	0	1,261,556	1,261,556	5,589,407
C. MANAGEMENT EXPENSES																
Management Expenses	27	59,919	43,749	217,976	13,076	4,189	9,063	0	0	0	0	0	0	159,249	159,249	507,221
D. DISTRIBUTION EXPENSES																
Commissions	28	420,199	347,849	2,284,676	39,888	13,523	28,870	0	0	0	0	0	0	1,656,994	1,656,994	4,791,999
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	420,199	347,849	2,284,676	39,888	13,523	28,870	0	0	0	0	0	0	1,656,994	1,656,994	4,791,999
Other distribution expenses	31	24,695	(708)	563,908	0	0	588	0	0	0	0	0	0	255,838	255,838	844,321
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	285,551	495,990	663,255	392,759	(568,442)	320,591	0	0	0	0	0	0	985,621	985,621	2,575,325
F. NET INVESTMENT INCOME																
	33	133,150	97,218	484,378	29,056	9,309	20,140	0	0	0	0	0	0	353,879	353,879	1,127,130
G. OPERATING RESULT (32 + 33)																
	34	418,701	593,208	1,147,633	421,815	(559,133)	340,731	0	0	0	0	0	0	1,339,500	1,339,500	3,702,455

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	312,635	24,543	2,183,239	288,065	2,808,482
From other ASEAN countries	3	2,918,029	998,698	30,142,848	7,783,726	41,843,301
From other countries	4	1,727,555	459,985	29,910,676	3,248,432	35,346,648
Total (2 to 4)	5	4,958,219	1,483,226	62,236,763	11,320,223	79,998,431
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	6,127,464	1,055,200	7,182,664
Total (6 to 8)	9	0	0	6,127,464	1,055,200	7,182,664
Net premiums written (1 + 5 - 9)	10	4,958,219	1,483,226	56,109,299	10,265,023	72,815,767
Premium liabilities at beginning of period	11	1,309,000	537,000	20,872,000	3,069,000	25,787,000
Premium liabilities at end of period	12	1,634,000	657,000	22,832,000	4,426,000	29,549,000
Premiums earned during the period (10 + 11 - 12)	13	4,633,219	1,363,226	54,149,299	8,908,023	69,053,767
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	102,805	0	410,302	38,793	551,900
From other ASEAN countries	16	1,625,324	352,216	14,148,894	3,543,032	19,669,466
From other countries	17	874,046	165,079	19,093,922	1,699,055	21,832,102
Total (15 to 17)	18	2,602,175	517,295	33,653,118	5,280,880	42,053,468
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	5,865,962	200,940	6,066,902
Total (19 to 21)	22	0	0	5,865,962	200,940	6,066,902
Net claims settled (14 + 18 - 22)	23	2,602,175	517,295	27,787,156	5,079,940	35,986,566
Claims liabilities at end of period	24	4,164,000	3,060,000	61,780,000	9,197,000	78,201,000
Claims liabilities at beginning of period	25	3,148,000	1,659,000	44,121,000	6,150,000	55,078,000
Net claims incurred (23 + 24 - 25)	26	3,618,175	1,918,295	45,446,156	8,126,940	59,109,566
C. MANAGEMENT EXPENSES						
Management Expenses	27	187,376	56,053	2,120,426	387,925	2,751,780
D. DISTRIBUTION EXPENSES						
Commissions	28	1,319,922	323,790	16,917,361	2,983,632	21,544,705
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,319,922	323,790	16,917,361	2,983,632	21,544,705
Other distribution expenses	31	44,614	39,124	172,253	120,530	376,521
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(536,868)	(974,036)	(10,506,897)	(2,711,004)	(14,728,805)
F. NET INVESTMENT INCOME	33	108,568	32,477	1,228,599	224,768	1,594,412
G. OPERATING RESULT (32 + 33)	34	(428,300)	(941,559)	(9,278,298)	(2,486,236)	(13,134,393)

ANNUAL RETURN: NOTES TO FORM 6

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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.

Management Expenses :

Common Management Expenses are allocated between the different lines of business on the basis of Net Premium Income.

Net Investment Income :

Net Investment Income are allocated between the different lines of business on the basis of Net Premium Income.

Reinsurance Business Ceded :

Retrocession premium are allocated based on Gross Written Premium.

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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.

Management Expenses :

Common Management Expenses are allocated between the different lines of business on the basis of Net Premium Income.

Net Investment Income :

Net Investment Income are allocated between the different lines of business on the basis of Net Premium Income.

Reinsurance Business Ceded :

Retrocession premium are allocated based on Gross Written Premium.

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/03/2007**

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	19,596,000
General Business		
1. Net premiums written	2	119,147,000
2. Premium liabilities	3	182,542,000
3. Claim liabilities	4	99,349,000
Shareholders fund		
1. Paid-up capital	5	5,000,000
2. Unappropriated profits (losses)	6	8,055,000
3. Reserves - Capital	7	0
General	8	36,560,000
Others*	9	119,094,000
Total (5 to 9)	10	168,709,000

ANNUAL RETURN: NOTES TO FORM 10

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Net unrealised gains on available-for-sale securities, net c	1	119,777,000
Common stock held in treasury	2	-683,000
Total		119,094,000

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Net Premiums Written of JPY 119,147,000 include Life Reinsurance class of business amount JPY 18,404,000 and these are prepared on the basis of accounting principles generally accepted in Japan, which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards, and are compiled from the non-consolidated financial statements prepared by the Company as required by the Securities and Exchange Law of Japan.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	5,876,000	29,549,000
Claim Liabilities	19,602,000	78,201,000
Policy Liabilities	25,478,000	107,750,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	17,862,671
Less:		
Reinsurance adjustment	6	803,161
Financial resource adjustment: (8 to 12)	7	87,417
(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	87,417
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	16,972,093
(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	4,620,300
(a) Premium liability risk requirement	31	3,700
(b) Claim liability risk requirement	32	4,616,600
Total C1 Requirement (14 + 23 + 30)	33	4,620,300
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		667,604
(a) Sum of: (39 + 42)	38	667,604	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	667,604	
Debt specific risk requirement	40	9,994	
Debt general risk requirement	41	657,610	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-647,616	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-647,616	
Debt specific risk requirement	45	9,994	
Negative of debt general risk requirement	46	-657,610	
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		316,088
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		983,692
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		5,603,992

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	18,925,217
Less:		
Reinsurance adjustment	6	3,657,438
Financial resource adjustment: (8 to 12)	7	77,167
(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	70,865
(d) intangible assets	11	6,302
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	15,190,612
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	36,787,888
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	4,460,599
Financial resource adjustment: (10 to 14)	9	164,584
(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	158,282
(d) intangible assets	13	6,302
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	32,162,705
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	32,162,705
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,603,992
(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	5,603,992
CAPITAL ADEQUACY RATIO (21/24)	25	573.92 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL