

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	28,392,209
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,715,868
Other invested assets	1E	6	0
Investment income due or accrued		7	84,188
Outstanding premiums and agents' balances	1F	8	2,432,635
Deposits withheld by cedants		9	830,501
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	496
Total Assets (1 to 14)		15	49,455,897
LIABILITIES			
Policy liabilities	1K	16	28,182,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	22,842
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	569,095
Others	1M	23	25,302
Total Liabilities (16 to 23)		24	28,799,239
SURPLUS (15 - 24)	1N	25	20,656,658

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	76,457,250
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	34,491,200
Other invested assets	1E	6	0
Investment income due or accrued		7	184,730
Outstanding premiums and agents' balances	1F	8	4,149,564
Deposits withheld by cedants		9	9,306,792
Reinsurance recoverables (on paid claims)	1G	10	173,827
Income tax recoverables		11	0
Fixed assets	1H	12	173,589
Inter-fund balances and intra group balances (due from)	1I	13	353,836
Other assets	1J	14	140,391
Total Assets (1 to 14)		15	125,431,179
LIABILITIES			
Policy liabilities	1K	16	103,070,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,119,606
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	967,433
Others	1M	23	13,793
Total Liabilities (16 to 23)		24	107,170,832
SURPLUS (15 - 24)	1N	25	18,260,347

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	25,110,438
Qualifying debt securities	2	3,281,771
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	28,392,209

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	10,911,924
Qualifying debt securities	2	65,545,326
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	76,457,250

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

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

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

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

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	2,430,302
Above 6 months but not exceeding 12 months	3	2,333
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	162
Gross total (2 to 5)	6	2,432,797
Provision for doubtful debts	7	162
Total (6 - 7) = Row 8 of Form 1	8	2,432,635

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: 2007 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	3,650,736
Above 6 months but not exceeding 12 months	3	501,490
Above 12 months but not exceeding 24 months	4	34,055
Above 24 months	5	144,406
Gross total (2 to 5)	6	4,330,687
Provision for doubtful debts	7	181,123
Total (6 - 7) = Row 8 of Form 1	8	4,149,564

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: 2007 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: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,000,173
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	173,827
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	173,827
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	173,827

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	78,473
Computer equipment	2	15,463
Other fixed assets	3	79,653
Total (1 to 3) = Row 12 of Form 1	4	173,589

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	353,836
Total (1 to 3) = Row 13 of Form 1	4	353,836

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous debtors [GST]	1	496
Total = Row 14 of Form 1	26	496

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous debtors [GST]	1	391
Golf Corporate Membership	2	140,000
Total = Row 14 of Form 1	26	140,391

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	215,259
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	353,836
Total (1 to 3) = Row 22 of Form 1	4	569,095

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	967,433
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	967,433

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Miscellaneous creditors [Expenses accrual]	1	302
Provision for taxation	2	25,000
Total = Row 23 of Form 1	26	25,302

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Miscellaneous creditors [Expenses accrual]	1	13,793
Total = Row 23 of Form 1	26	13,793

ANNUAL RETURN: ANNEX 1N - SURPLUS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	17,862,671
Net income	2	2,793,987
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	20,656,658

ANNUAL RETURN: ANNEX 1N - SURPLUS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	18,925,217
Net income	2	-664,870
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,260,347

**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: 2007 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	295,827
Total (1 to 3)	4	295,827

**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: 2007 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	1,526,156
Total (1 to 3)	4	1,526,156

**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: 2007 12

General: Singapore Insurance Fund

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

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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: 2007 12

General: Offshore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer software	1	4,870

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 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	18,275,315
Less: Outward reinsurance premiums	2B	2	658,043
Investment revenue	2C	3	1,594,411
Less: Investment expenses		4	5,747
Other income	2D	5	25,187
Total Income (1 to 5)		6	19,231,123
Gross claims settled	2E	7	6,111,558
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	602,913
Distribution expenses	2G	10	6,885,838
Increase (decrease) in net policy liabilities	2H	11	2,704,000
Provision for doubtful debts/ bad debts written off on receivables		12	(2,445)
Taxation expenses		13	112,417
Other expenses	2I	14	22,855
Total Outgo (7 to 14)		15	16,437,136
Net Income (6 - 15)	2J	16	2,793,987

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	83,621,285
Less: Outward reinsurance premiums	2B	2	3,857,927
Investment revenue	2C	3	5,150,514
Less: Investment expenses		4	16,790
Other income	2D	5	121,595
Total Income (1 to 5)		6	85,018,677
Gross claims settled	2E	7	61,774,048
Less: Reinsurance recoveries		8	1,472,055
Management expenses	2F	9	2,924,455
Distribution expenses	2G	10	25,466,575
Increase (decrease) in net policy liabilities	2H	11	(4,680,000)
Provision for doubtful debts/ bad debts written off on receivables		12	(2,402)
Taxation expenses		13	70,865
Other expenses	2I	14	1,602,061
Total Outgo (7 to 14)		15	85,683,547
Net Income (6 - 15)	2J	16	(664,870)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	658,043
Total (1 to 3) = Row 2 of Form 2	4	658,043

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	3,857,927
Total (1 to 3) = Row 2 of Form 2	4	3,857,927

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	724,400	11,875	485,894	1,222,169
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	372,242	0	0	372,242
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,594,411

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	3,317,619	132,449	-390,301	3,059,767
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,938,582	-69,685	221,850	2,090,747
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,150,514

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest from premium deposits	1	17,392
Exchange difference	2	7,795
Total = Row 5 of Form 2	26	25,187

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest from premium deposits	1	121,595
Total = Row 5 of Form 2	26	121,595

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	377,473
Office rent	2	135,443
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	12,017
Managing agent's fees	6	0
Repairs and maintenance	7	2,231
Public utilities	8	2,382
Printing, stationery and periodicals	9	3,402
Postage, telephone and telex charges	10	9,254
Computer charges	11	0
Hire of office equipment	12	4,043
Licence and association fees	13	7,196
Advertising and subscriptions	14	0
Entertainment	15	23,321
Travelling expenses	16	2,281
Miscellaneous expenses	1	23,870
Total = Row 9 of Form 2	27	602,913

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,727,183
Office rent	2	619,738
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	54,983
Managing agent's fees	6	0
Repairs and maintenance	7	10,209
Public utilities	8	10,899
Printing, stationery and periodicals	9	15,569
Postage, telephone and telex charges	10	42,342
Computer charges	11	0
Hire of office equipment	12	18,501
Licence and association fees	13	32,926
Advertising and subscriptions	14	0
Entertainment	15	16,303
Travelling expenses	16	227,706
Miscellaneous expenses	1	148,096
Total = Row 9 of Form 2	27	2,924,455

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Fixed asset depreciation	1	22,855
Total = Row 14 of Form 2	26	22,855

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Fixed asset depreciation	1	104,575
Loss on disposal of fixed assets	2	565
Exchange differences	3	1,496,921
Total = Row 14 of Form 2	26	1,602,061

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	2,029,532	2,813,695	7,481,566	300,479	133,769	276,303	0	0	0	0	0	0	5,232,900	5,232,900	18,268,244
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	6,261	6,261	6,261
From other countries	4	0	0	0	0	0	566	0	0	0	0	0	0	244	244	810
Total (2 to 4)	5	2,029,532	2,813,695	7,481,566	300,479	133,769	276,869	0	0	0	0	0	0	5,239,405	5,239,405	18,275,315
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	366,525	14,721	6,553	0	0	0	0	0	0	0	270,244	270,244	658,043
Total (6 to 8)	9	0	0	366,525	14,721	6,553	0	0	0	0	0	0	0	270,244	270,244	658,043
Net premiums written (1 + 5 - 9)	10	2,029,532	2,813,695	7,115,041	285,758	127,216	276,869	0	0	0	0	0	0	4,969,161	4,969,161	17,617,272
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	731,000	1,249,000	2,562,000	81,000	50,000	91,000	0	0	0	0	0	0	1,965,000	1,965,000	6,729,000
Premiums earned during the period (10 + 11 - 12)	13	1,917,532	2,144,695	6,943,041	414,758	124,216	292,869	0	0	0	0	0	0	4,927,161	4,927,161	16,764,272
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	668,109	663,115	2,665,130	204,506	158,141	1,251	0	0	0	0	0	0	1,751,306	1,751,306	6,111,558
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	668,109	663,115	2,665,130	204,506	158,141	1,251	0	0	0	0	0	0	1,751,306	1,751,306	6,111,558
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	668,109	663,115	2,665,130	204,506	158,141	1,251	0	0	0	0	0	0	1,751,306	1,751,306	6,111,558
Claims liabilities at end of period	24	1,396,000	2,155,000	8,246,000	1,449,000	589,000	327,000	0	0	0	0	0	0	7,291,000	7,291,000	21,453,000
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	1,153,109	1,358,115	3,542,130	(319,494)	(859)	328,251	0	0	0	0	0	0	1,901,306	1,901,306	7,962,558
C. MANAGEMENT EXPENSES																
Management Expenses	27	69,456	96,293	243,497	9,779	4,354	9,475	0	0	0	0	0	0	170,059	170,059	602,913
D. DISTRIBUTION EXPENSES																
Commissions	28	527,578	662,382	2,376,124	27,429	18,981	40,351	0	0	0	0	0	0	1,645,455	1,645,455	5,298,300
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	527,578	662,382	2,376,124	27,429	18,981	40,351	0	0	0	0	0	0	1,645,455	1,645,455	5,298,300
Other distribution expenses	31	42,052	364,569	690,404	0	0	329	0	0	0	0	0	0	490,184	490,184	1,587,538
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	125,337	(336,664)	90,886	697,044	101,740	(85,537)	0	0	0	0	0	0	720,157	720,157	1,312,963
F. NET INVESTMENT INCOME																
	33	183,016	253,729	641,610	25,769	11,472	24,967	0	0	0	0	0	0	448,101	448,101	1,588,664
G. OPERATING RESULT (32 + 33)																
	34	308,353	(82,935)	732,496	722,813	113,212	(60,570)	0	0	0	0	0	0	1,168,258	1,168,258	2,901,627

**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: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	237,429	24,886	2,079,568	304,985	2,646,868
From other ASEAN countries	3	3,000,195	887,348	33,390,208	8,941,973	46,219,724
From other countries	4	2,305,562	547,165	27,882,748	4,019,218	34,754,693
Total (2 to 4)	5	5,543,186	1,459,399	63,352,524	13,266,176	83,621,285
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	3,205,078	652,849	3,857,927
Total (6 to 8)	9	0	0	3,205,078	652,849	3,857,927
Net premiums written (1 + 5 - 9)	10	5,543,186	1,459,399	60,147,446	12,613,327	79,763,358
Premium liabilities at beginning of period	11	1,634,000	657,000	22,832,000	4,426,000	29,549,000
Premium liabilities at end of period	12	1,715,000	558,000	20,244,000	4,362,000	26,879,000
Premiums earned during the period (10 + 11 - 12)	13	5,462,186	1,558,399	62,735,446	12,677,327	82,433,358
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	57,251	0	354,959	370,837	783,047
From other ASEAN countries	16	1,412,594	404,788	28,176,075	4,263,521	34,256,978
From other countries	17	968,027	221,759	21,624,276	3,919,961	26,734,023
Total (15 to 17)	18	2,437,872	626,547	50,155,310	8,554,319	61,774,048
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	1,433,110	38,945	1,472,055
Total (19 to 21)	22	0	0	1,433,110	38,945	1,472,055
Net claims settled (14 + 18 - 22)	23	2,437,872	626,547	48,722,200	8,515,374	60,301,993
Claims liabilities at end of period	24	4,794,000	4,172,000	59,100,000	8,125,000	76,191,000
Claims liabilities at beginning of period	25	4,164,000	3,060,000	61,780,000	9,197,000	78,201,000
Net claims incurred (23 + 24 - 25)	26	3,067,872	1,738,547	46,042,200	7,443,374	58,291,993
C. MANAGEMENT EXPENSES						
Management Expenses	27	203,236	53,508	2,205,254	462,457	2,924,455
D. DISTRIBUTION EXPENSES						
Commissions	28	1,454,920	305,110	18,117,752	3,414,334	23,292,116
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,454,920	305,110	18,117,752	3,414,334	23,292,116
Other distribution expenses	31	103,125	71,358	1,904,542	95,434	2,174,459
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	633,033	(610,124)	(5,534,302)	1,261,728	(4,249,665)
F. NET INVESTMENT INCOME	33	356,770	93,930	3,871,206	811,818	5,133,724
G. OPERATING RESULT (32 + 33)	34	989,803	(516,194)	(1,663,096)	2,073,546	884,059

ANNUAL RETURN: NOTES TO FORM 6

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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: 2007 12

General: Offshore Insurance Fund

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

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: 2007 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/03/2008**

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	21,465,000
General Business		
1. Net premiums written	2	124,143,000
2. Premium liabilities	3	204,078,000
3. Claim liabilities	4	100,944,000
Shareholders fund		
1. Paid-up capital	5	5,000,000
2. Unappropriated profits (losses)	6	7,318,000
3. Reserves - Capital	7	0
General	8	42,063,000
Others*	9	77,403,000
Total (5 to 9)	10	131,784,000

ANNUAL RETURN: NOTES TO FORM 10

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Net unrealised gains on available-for-sale securities, net c	1	73,087,000
Common stock held in treasury	2	-683,000
Legal retained earnings	3	4,999,000
Total		77,403,000

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Net Premiums Written of JPY 124,143,000 include Life Reinsurance class of business amount JPY 19,443,000 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 Financial Instruments and Exchange Act 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: 2007 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	6,729,000	26,879,000
Claim Liabilities	21,453,000	76,191,000
Policy Liabilities	28,182,000	103,070,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	20,656,658
Less:		
Reinsurance adjustment	6	295,827
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	20,360,831
(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	5,083,650
(a) Premium liability risk requirement	31	8,500
(b) Claim liability risk requirement	32	5,075,150
Total C1 Requirement (14 + 23 + 30)	33	5,083,650
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	429,705
(a) Sum of: (39 + 42)	38	429,705
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	429,705
Debt specific risk requirement	40	52,509
Debt general risk requirement	41	377,196
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-324,687
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-324,687
Debt specific risk requirement	45	52,509
Negative of debt general risk requirement	46	-377,196
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	327,115
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	756,820
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	5,840,470

**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: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	18,260,347
Less:		
Reinsurance adjustment	6	1,526,156
Financial resource adjustment: (8 to 12)	7	4,870
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	4,870
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	16,729,321
(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: 2007 12

NIL

ANNUAL RETURN

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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	38,917,005
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	1,821,983
Financial resource adjustment: (10 to 14)	9	4,870
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	4,870
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	37,090,152
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	37,090,152
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,840,470
(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	5,840,470
CAPITAL ADEQUACY RATIO (21/24)	25	635.05 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

NIL