

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	33,025,344
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	345,824
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,445,728
Deposits withheld by cedants		9	1,134,044
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	218
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>35,951,158</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	23,613,735
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,745
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	264,244
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>23,891,724</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>12,059,434</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	416,032,089
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	25,198,183
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	9,000,521
Deposits withheld by cedants		9	27,469,059
Reinsurance recoverables (on paid claims)	1G	10	2,101,452
Income tax recoverables		11	0
Fixed assets	1H	12	37,370
Inter-fund balances and intra group balances (due from)	1I	13	26,700
Other assets	1J	14	37,193
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>479,902,567</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	315,167,825
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,507,270
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	942,452
Others	1M	23	9,630
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>320,627,177</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>159,275,390</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	29,724,399
Qualifying debt securities	2	3,300,945
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	33,025,344

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	338,502,103
Qualifying debt securities	2	77,529,986
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	416,032,089

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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



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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

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

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

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

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 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	1,445,728
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,445,728
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,445,728

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 (SG BRANCH)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	8,608,875
Above 6 months but not exceeding 12 months	3	298,384
Above 12 months but not exceeding 24 months	4	64,067
Above 24 months	5	106,963
Gross total (2 to 5)	6	9,078,289
Provision for doubtful debts	7	77,768
Total (6 - 7) = Row 8 of Form 1	8	9,000,521

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 (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	14,275,123
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	2,101,452
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,101,452
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,101,452

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	17,792
Other fixed assets	3	19,578
Total (1 to 3) = Row 12 of Form 1	4	37,370

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	26,700
Total (1 to 3) = Row 13 of Form 1	4	26,700

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous debtors (GST)	1	218
Total = Row 14 of Form 1	26	218

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous debtors (GST)	1	1,146
Term Membership	2	36,047
Total = Row 14 of Form 1	26	37,193



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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	237,544
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	26,700
Total (1 to 3) = Row 22 of Form 1	4	264,244

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	942,452
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	942,452

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous creditors (Expenses accrual)	1	9,630
Total = Row 23 of Form 1	26	9,630

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	14,534,082
Net income	2	-2,474,648
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	12,059,434

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	92,082,248
Net income	2	67,193,142
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	159,275,390

**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 (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	13,495
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	227,730
Total (1 to 3)	4	241,225

**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 (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	66,263
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	1,117,517
Total (1 to 3)	4	1,183,780



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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
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 (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	Computer software	1	10,034

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

NIL

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

NIL

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle 2013 12**

NIL

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,337,050
Less: Outward reinsurance premiums	2B	2	910,024
Investment revenue	2C	3	(212,691)
Less: Investment expenses		4	7,147
Other income	2D	5	30,026
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>7,237,214</b>
Gross claims settled	2E	7	5,822,556
Less: Reinsurance recoveries		8	161,131
Management expenses	2F	9	609,039
Distribution expenses	2G	10	2,520,677
Increase (decrease) in net policy liabilities	2H	11	894,951
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	25,770
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>9,711,862</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(2,474,648)</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	40,934,388
Less: Outward reinsurance premiums	2B	2	4,590,364
Investment revenue	2C	3	10,097,241
Less: Investment expenses		4	67,029
Other income	2D	5	665,323
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>47,039,559</b>
Gross claims settled	2E	7	176,707,954
Less: Reinsurance recoveries		8	6,539,187
Management expenses	2F	9	3,068,743
Distribution expenses	2G	10	11,752,241
Increase (decrease) in net policy liabilities	2H	11	(207,109,916)
Provision for doubtful debts/ bad debts written off on receivables		12	(198,251)
Taxation expenses		13	0
Other expenses	2I	14	2,164,833
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(20,153,583)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>67,193,142</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	46,268
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	863,756
Total (1 to 3) = Row 2 of Form 2	4	910,024



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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	227,187
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	4,363,177
Total (1 to 3) = Row 2 of Form 2	4	4,590,364

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	147,604	232,775	-600,337	-219,958
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	7,267	0	7,267
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-212,691

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	8,257,006	17,835,784	-15,904,944	10,187,846
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	30,359	8,455	-129,419	-90,605
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,097,241

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest from premium deposit	1	14,921
CPF Grant	2	2,028
IRAS PIC cash payout	3	11,913
SRA Training Grant	4	191
IRAS Wage Credit Scheme	5	973
Total = Row 5 of Form 2	26	30,026

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest from premium deposit	1	591,153
CPF Grant	2	9,958
IRAS PIC cash payout	3	58,495
SRA Training Grant	4	940
IRAS Wage Credit scheme	5	4,777
Total = Row 5 of Form 2	26	665,323

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	411,624
Office rent	2	103,544
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	18,274
Managing agent's fees	6	0
Repairs and maintenance	7	2,595
Public utilities	8	1,399
Printing, stationery and periodicals	9	1,939
Postage, telephone and telex charges	10	3,719
Computer charges	11	0
Hire of office equipment	12	4,032
Licence and association fees	13	5,900
Advertising and subscriptions	14	0
Entertainment	15	13,558
Travelling expenses	16	1,333
Miscellaneous expenses	1	41,122
Total = Row 9 of Form 2	27	609,039

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,021,141
Office rent	2	508,417
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	89,726
Managing agent's fees	6	0
Repairs and maintenance	7	12,744
Public utilities	8	6,869
Printing, stationery and periodicals	9	9,523
Postage, telephone and telex charges	10	18,315
Computer charges	11	0
Hire of office equipment	12	19,800
Licence and association fees	13	28,970
Advertising and subscriptions	14	0
Entertainment	15	12,951
Travelling expenses	16	113,568
Miscellaneous expenses	1	226,719
Total = Row 9 of Form 2	27	3,068,743

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Fixed assets depreciation	1	6,744
Loss on disposal of fixed assets	2	59
Exchange differences	3	9,331
Provision for impairment of term membership	4	9,636
Total = Row 14 of Form 2	26	25,770



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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Fixed assets depreciation	1	33,115
Loss on disposal of fixed assets	2	290
Exchange differences	3	2,084,111
Provision for impairment of term membership	4	47,317
Total = Row 14 of Form 2	26	2,164,833

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

NIL

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

R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2013 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
<b>A. PREMIUMS</b>																
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	1,126,056	189,575	3,444,723	330,740	487,667	355,577	0	0	0	521,933	0	0	1,880,779	2,402,712	8,337,050
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	1,126,056	189,575	3,444,723	330,740	487,667	355,577	0	0	0	521,933	0	0	1,880,779	2,402,712	8,337,050
Reinsurance business ceded -																
In Singapore	6	0	0	26,320	3,178	2,637	0	0	0	0	3,418	0	0	10,715	14,133	46,268
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	506,214	58,157	45,171	0	0	0	0	63,094	0	0	191,120	254,214	863,756
Total (6 to 8)	9	0	0	532,534	61,335	47,808	0	0	0	0	66,512	0	0	201,835	268,347	910,024
Net premiums written (1 + 5 - 9)	10	1,126,056	189,575	2,912,189	269,405	439,859	355,577	0	0	0	455,421	0	0	1,678,944	2,134,365	7,427,026
Premium liabilities at beginning of period	11	254,000	75,000	595,000	11,000	83,000	43,000	0	0	0	90,000	0	0	616,000	706,000	1,767,000
Premium liabilities at end of period	12	358,000	43,000	1,054,000	16,000	120,000	105,000	0	0	0	146,000	0	0	628,000	774,000	2,470,000
Premiums earned during the period (10 + 11 - 12)	13	1,022,056	221,575	2,453,189	264,405	402,859	293,577	0	0	0	399,421	0	0	1,666,944	2,066,365	6,724,026
<b>B. CLAIMS</b>																
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	603,106	174,356	3,047,570	196,659	186,058	8,979	0	0	0	261,601	0	0	1,344,227	1,605,828	5,822,556
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	603,106	174,356	3,047,570	196,659	186,058	8,979	0	0	0	261,601	0	0	1,344,227	1,605,828	5,822,556
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	158,251	0	0	0	0	0	0	0	0	0	2,880	2,880	161,131
Total (19 to 21)	22	0	0	158,251	0	0	0	0	0	0	0	0	0	2,880	2,880	161,131
Net claims settled (14 + 18 - 22)	23	603,106	174,356	2,889,319	196,659	186,058	8,979	0	0	0	261,601	0	0	1,341,347	1,602,948	5,661,425
Claims liabilities at end of period	24	1,431,339	835,214	10,483,628	555,026	1,323,036	85,006	0	0	0	1,310,162	0	0	5,120,324	6,430,486	21,143,735
Claims liabilities at beginning of period	25	1,803,334	1,025,157	9,836,127	604,863	926,998	42,420	0	0	0	1,378,081	0	0	5,334,804	6,712,885	20,951,784
Net claims incurred (23 + 24 - 25)	26	231,111	(15,587)	3,536,820	146,822	582,096	51,565	0	0	0	193,682	0	0	1,126,867	1,320,549	5,853,376
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	92,340	15,546	238,808	22,092	36,070	29,158	0	0	0	37,346	0	0	137,679	175,025	609,039
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	224,723	47,051	1,117,513	47,986	117,442	52,268	0	0	0	115,267	0	0	635,923	751,190	2,358,173
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	224,723	47,051	1,117,513	47,986	117,442	52,268	0	0	0	115,267	0	0	635,923	751,190	2,358,173
Other distribution expenses	31	17,799	(8,043)	76,636	0	0	(448)	0	0	0	39,551	0	0	37,009	76,560	162,504
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	456,083	182,608	(2,516,588)	47,505	(332,749)	161,034	0	0	0	13,575	0	0	(270,534)	(256,959)	(2,259,066)
<b>F. NET INVESTMENT INCOME</b>																
	33	(33,332)	(5,611)	(86,200)	(7,974)	(13,020)	(10,525)	0	0	0	(13,480)	0	0	(49,696)	(63,176)	(219,838)
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	422,751	176,997	(2,602,788)	39,531	(345,769)	150,509	0	0	0	95	0	0	(320,230)	(320,135)	(2,478,904)

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	842,423	26,161	153,534	238,972	1,261,090
From other ASEAN countries	3	2,557,574	1,088,368	18,955,562	12,597,774	35,199,278
From other countries	4	385,907	17,562	3,790,557	279,994	4,474,020
Total (2 to 4)	5	3,785,904	1,132,091	22,899,653	13,116,740	40,934,388
Reinsurance business ceded -						
In Singapore	6	0	0	154,866	72,320	227,186
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	3,045,994	1,317,184	4,363,178
Total (6 to 8)	9	0	0	3,200,860	1,389,504	4,590,364
Net premiums written (1 + 5 - 9)	10	3,785,904	1,132,091	19,698,793	11,727,236	36,344,024
Premium liabilities at beginning of period	11	1,105,000	222,000	10,899,000	3,797,000	16,023,000
Premium liabilities at end of period	12	958,000	388,000	10,424,000	4,860,000	16,630,000
Premiums earned during the period (10 + 11 - 12)	13	3,932,904	966,091	20,173,793	10,664,236	35,737,024
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	194,794	2,401	31,147,693	22,139	31,367,027
From other ASEAN countries	16	2,040,704	1,215,776	83,653,684	7,632,714	94,542,878
From other countries	17	322,115	151,241	50,091,584	233,109	50,798,049
Total (15 to 17)	18	2,557,613	1,369,418	164,892,961	7,887,962	176,707,954
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	6,418,655	120,532	6,539,187
Total (19 to 21)	22	0	0	6,418,655	120,532	6,539,187
Net claims settled (14 + 18 - 22)	23	2,557,613	1,369,418	158,474,306	7,767,430	170,168,767
Claims liabilities at end of period	24	4,495,031	2,939,111	281,159,265	9,944,418	298,537,825
Claims liabilities at beginning of period	25	5,840,849	3,753,071	484,981,235	11,679,586	506,254,741
Net claims incurred (23 + 24 - 25)	26	1,211,795	555,458	(45,347,664)	6,032,262	(37,548,149)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	319,667	95,589	1,663,286	990,201	3,068,743
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	801,669	221,289	5,713,560	4,645,092	11,381,610
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	801,669	221,289	5,713,560	4,645,092	11,381,610
Other distribution expenses	31	72,511	12,837	218,252	67,031	370,631
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,527,262	80,918	57,926,359	(1,070,350)	58,464,189
<b>F. NET INVESTMENT INCOME</b>	33	1,044,834	312,434	5,436,466	3,236,478	10,030,212
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,572,096	393,352	63,362,825	2,166,128	68,494,401

**ANNUAL RETURN: NOTES TO FORM 6**

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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 Incomes are allocated between the different lines of business on the basis of Net Premium Income.

**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 (SG BRANCH)

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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 Incomes are allocated between the different lines of business on the basis of Net Premium Income.

**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 (SG BRANCH)**

**Reporting Cycle: 2013 12**

In the preparation of Form 6, the ending premium and claims liabilities are based on absolute amounts. The differences between these amounts and the amounts included in the actuarial valuation report by line of business are due to rounding differences as the amounts in the actuarial report are presented in thousand (\$'000).

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/03/2014**

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	40,540,000
General Business		
1. Net premiums written	2	200,655,000
2. Premium liabilities	3	152,338,000
3. Claim liabilities	4	218,216,000
Shareholders fund		
1. Paid-up capital	5	5,000,000
2. Unappropriated profits (losses)	6	103,293,000
3. Reserves - Capital	7	0
General	8	0
Others*	9	51,996,000
Total (5 to 9)	10	160,289,000



ANNUAL RETURN: NOTES TO FORM 10

R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRAN

Reporting Cycle: 2013 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Common stock held in treasury	1	-4,961,000
Net unrealised gains on available-for-sale securities, net c	2	55,049,000
Foreign currency translation adjustments	3	2,289,000
Remeasurements of defined benefits plans	4	-381,000
<b>Total</b>		<b>51,996,000</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

Net Premiums Written of JPY 200,655,000,000 include Life Reinsurance class of business amount JPY 51,009,000,000 and these are prepared on the basis of accounting principles generally accepted in Japan, which are different in certain respects as to both application and disclosure requirements of International Financial Reporting Standards, and are compiled from the consolidated financial statements of the Company.

**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 (SG BRANC**

**Reporting Cycle: 2013 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	2,469,000	16,630,000
Claim Liabilities	21,144,000	298,538,000
Policy Liabilities	23,613,000	315,168,000

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANC**

**Reporting Cycle: 2013 12**

NIL

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

R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	12,059,434
Less:		
Reinsurance adjustment	6	46,695
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	12,012,739
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,047,183
(a) Premium liability risk requirement	31	247,920
(b) Claim liability risk requirement	32	4,799,263
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	5,047,183
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	597,058
(a) Sum of: (39 + 42)	38	597,058
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	597,058
Debt specific risk requirement	40	19,719
Debt general risk requirement	41	577,339
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-557,620
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-557,620
Debt specific risk requirement	45	19,719
Negative of debt general risk requirement	46	-577,339
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	207,264
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>804,322</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>5,851,505</b>

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

R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	159,275,390
Less:		
Reinsurance adjustment	6	229,142
Financial resource adjustment: (8 to 12)	7	10,034
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	10,034
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	159,036,214
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)

Reporting Cycle: 2013 12

NIL

**ANNUAL RETURN**

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	171,334,824
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	275,837
Financial resource adjustment: (10 to 14)	9	10,034
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	10,034
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>171,048,953</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>171,048,953</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,851,505
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>5,851,505</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>2923.16 %</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED (SG BRANCH)**

**Reporting Cycle: 2013 12**

NIL