

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	30,578,180
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,399,482
Other invested assets	1E	6	0
Investment income due or accrued		7	1,163
Outstanding premiums and agents' balances	1F	8	1,268,748
Deposits withheld by cedants		9	977,308
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	70,370
Other assets	1J	14	140
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>36,295,391</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	20,430,522
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	102,822
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	154,074
Others	1M	23	702
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>20,688,120</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>15,607,271</b>

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	372,003,855
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	23,376,907
Other invested assets	1E	6	0
Investment income due or accrued		7	14,322
Outstanding premiums and agents' balances	1F	8	6,995,492
Deposits withheld by cedants		9	16,651,244
Reinsurance recoverables (on paid claims)	1G	10	3,416,199
Income tax recoverables		11	0
Fixed assets	1H	12	80,286
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	5,982
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>422,544,287</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	188,265,085
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,651,226
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,183,896
Others	1M	23	3,222
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>193,103,429</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>229,440,858</b>

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

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

**Reporting Cycle: 2014 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: 2014 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: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	30,578,180
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	30,578,180

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	319,856,982
Qualifying debt securities	2	52,146,873
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	372,003,855

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

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

**Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	1,268,748
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	1,268,748
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,268,748

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: 2014 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	6,745,057
Above 6 months but not exceeding 12 months	3	39,625
Above 12 months but not exceeding 24 months	4	122,360
Above 24 months	5	163,141
Gross total (2 to 5)	6	7,070,183
Provision for doubtful debts	7	74,691
Total (6 - 7) = Row 8 of Form 1	8	6,995,492

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: 2014 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: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	7,179,443
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	3,416,199
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	3,416,199
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,416,199

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

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

**Reporting Cycle: 2014 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: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	76,268
Other fixed assets	3	4,018
Total (1 to 3) = Row 12 of Form 1	4	80,286

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

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

**Reporting Cycle: 2014 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	70,370
Total (1 to 3) = Row 13 of Form 1	4	70,370

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

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

**Reporting Cycle: 2014 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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous debtors (GST)	1	140
Total = Row 14 of Form 1	26	140

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous debtors (GST)	1	682
Term Membership	2	5,300
Total = Row 14 of Form 1	26	5,982



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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	154,074
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	154,074

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,113,526
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	70,370
Total (1 to 3) = Row 22 of Form 1	4	1,183,896

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous Creditors (Expenses Accrual)	1	702
Total = Row 23 of Form 1	26	702

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous Creditors (Expenses Accrual)	1	3,222
Total = Row 23 of Form 1	26	3,222

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	12,059,434
Net income	2	3,547,837
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,607,271

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	159,275,390
Net income	2	70,165,468
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	229,440,858

**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: 2014 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	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	432
Total (1 to 3)	4	432

**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: 2014 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	2,222
Total (1 to 3)	4	2,222



**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: 2014 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: 2014 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: 2014 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: 2014 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	23,313

**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 (SG BRANCH)**

**Reporting Cycle 2014 12**

NIL

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,406,529
Less: Outward reinsurance premiums	2B	2	28,394
Investment revenue	2C	3	207,675
Less: Investment expenses		4	6,255
Other income	2D	5	22,884
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,602,439</b>
Gross claims settled	2E	7	4,298,234
Less: Reinsurance recoveries		8	114,702
Management expenses	2F	9	544,182
Distribution expenses	2G	10	1,497,979
Increase (decrease) in net policy liabilities	2H	11	(3,183,213)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	12,122
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>3,054,602</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,547,837</b>

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	38,105,256
Less: Outward reinsurance premiums	2B	2	174,698
Investment revenue	2C	3	10,434,864
Less: Investment expenses		4	50,022
Other income	2D	5	908,613
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>49,224,013</b>
Gross claims settled	2E	7	98,669,389
Less: Reinsurance recoveries		8	8,135,256
Management expenses	2F	9	3,270,290
Distribution expenses	2G	10	12,092,307
Increase (decrease) in net policy liabilities	2H	11	(126,902,740)
Provision for doubtful debts/ bad debts written off on receivables		12	328
Taxation expenses		13	0
Other expenses	2I	14	64,227
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(20,941,455)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>70,165,468</b>

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

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

**Reporting Cycle: 2014 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	132
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	28,262
Total (1 to 3) = Row 2 of Form 2	4	28,394



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

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

**Reporting Cycle: 2014 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	648
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	174,050
Total (1 to 3) = Row 2 of Form 2	4	174,698

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

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

**Reporting Cycle: 2014 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	173,520	7,044	22,793	203,357
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,318	0	0	4,318
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				207,675

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

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

**Reporting Cycle: 2014 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	5,518,344	357,256	3,674,385	9,549,985
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	36,255	11,992	836,632	884,879
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,434,864

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest from premium deposit	1	12,121
CPF Grant	2	1,451
IRAS PIC Cash Payout	3	7,867
IRAS Wage Credit Scheme	4	1,445
Total = Row 5 of Form 2	26	22,884

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest from premium deposit	1	562,646
Exchange differences	2	281,934
CPF Grant	3	8,632
IRAS PIC Cash Payout	4	46,806
IRAS Wage Credit Scheme	5	8,595
Total = Row 5 of Form 2	26	908,613

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	356,175
Office rent	2	90,958
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	16,174
Managing agent's fees	6	0
Repairs and maintenance	7	2,181
Public utilities	8	968
Printing, stationery and periodicals	9	1,523
Postage, telephone and telex charges	10	2,557
Computer charges	11	0
Hire of office equipment	12	3,429
Licence and association fees	13	4,983
Advertising and subscriptions	14	0
Entertainment	15	10,132
Travelling expenses	16	5,836
Miscellaneous expenses	1	49,266
Total = Row 9 of Form 2	27	544,182

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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,118,984
Office rent	2	541,136
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	96,226
Managing agent's fees	6	0
Repairs and maintenance	7	12,974
Public utilities	8	5,761
Printing, stationery and periodicals	9	9,060
Postage, telephone and telex charges	10	15,753
Computer charges	11	0
Hire of office equipment	12	20,403
Licence and association fees	13	29,642
Advertising and subscriptions	14	0
Entertainment	15	9,504
Travelling expenses	16	100,008
Miscellaneous expenses	1	310,839
Total = Row 9 of Form 2	27	3,270,290

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

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

**Reporting Cycle: 2014 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Fixed assets depreciation	1	6,264
Loss on disposal of fixed assets	2	107
Exchange differences	3	1,326
Provision for impairment of term membership	4	4,425
Total = Row 14 of Form 2	26	12,122



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

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

**Reporting Cycle: 2014 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Fixed assets depreciation	1	37,266
Loss on disposal of fixed assets	2	638
Provision for impairment of term membership	3	26,323
Total = Row 14 of Form 2	26	64,227

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

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

**Reporting Cycle: 2014 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: 2014 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	1,067,542	47,608	2,348,738	358,136	314,703	186,285	0	0	0	301,733	0	0	1,781,784	2,083,517	6,406,529
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	1,067,542	47,608	2,348,738	358,136	314,703	186,285	0	0	0	301,733	0	0	1,781,784	2,083,517	6,406,529
Reinsurance business ceded -																
In Singapore	6	0	0	75	9	7	0	0	0	0	10	0	0	31	41	132
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	20,514	1,646	268	0	0	0	0	1,875	0	0	3,959	5,834	28,262
Total (6 to 8)	9	0	0	20,589	1,655	275	0	0	0	0	1,885	0	0	3,990	5,875	28,394
Net premiums written (1 + 5 - 9)	10	1,067,542	47,608	2,328,149	356,481	314,428	186,285	0	0	0	299,848	0	0	1,777,794	2,077,642	6,378,135
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	271,859	11,276	747,559	34,734	44,163	80,890	0	0	0	72,007	0	0	462,905	534,912	1,725,393
Premiums earned during the period (10 + 11 - 12)	13	1,153,683	79,332	2,634,590	337,747	390,265	210,395	0	0	0	373,841	0	0	1,942,889	2,316,730	7,122,742
<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	292,774	250,765	2,664,139	69,841	247,597	15,584	0	0	0	177,681	0	0	579,853	757,534	4,298,234
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	292,774	250,765	2,664,139	69,841	247,597	15,584	0	0	0	177,681	0	0	579,853	757,534	4,298,234
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	97,326	0	0	0	0	0	0	0	0	0	17,376	17,376	114,702
Total (19 to 21)	22	0	0	97,326	0	0	0	0	0	0	0	0	0	17,376	17,376	114,702
Net claims settled (14 + 18 - 22)	23	292,774	250,765	2,566,813	69,841	247,597	15,584	0	0	0	177,681	0	0	562,477	740,158	4,183,532
Claims liabilities at end of period	24	1,381,883	429,173	8,270,482	694,175	1,772,809	92,669	0	0	0	1,289,709	0	0	4,774,229	6,063,938	18,705,129
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	243,318	(155,276)	353,667	208,990	697,370	23,247	0	0	0	157,228	0	0	216,382	373,610	1,744,926
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	91,083	4,062	198,637	30,415	26,827	15,894	0	0	0	25,583	0	0	151,681	177,264	544,182
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	158,022	(2,652)	691,805	18,634	54,650	22,618	0	0	0	22,787	0	0	461,233	484,020	1,427,097
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	158,022	(2,652)	691,805	18,634	54,650	22,618	0	0	0	22,787	0	0	461,233	484,020	1,427,097
Other distribution expenses	31	(44,304)	24,723	68,959	0	6,041	39	0	0	0	(22,185)	0	0	37,609	15,424	70,882
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	705,564	208,475	1,321,522	79,708	(394,623)	148,597	0	0	0	190,428	0	0	1,075,984	1,266,412	3,335,655
<b>F. NET INVESTMENT INCOME</b>																
	33	33,713	1,503	73,522	11,258	9,930	5,883	0	0	0	9,469	0	0	56,142	65,611	201,420
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	739,277	209,978	1,395,044	90,966	(384,693)	154,480	0	0	0	199,897	0	0	1,132,126	1,332,023	3,537,075

**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: 2014 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	1,154,819	75,328	17,953	370,438	1,618,538
From other ASEAN countries	3	3,189,674	1,372,127	17,505,786	11,690,784	33,758,371
From other countries	4	416,424	6,980	2,153,637	151,306	2,728,347
Total (2 to 4)	5	4,760,917	1,454,435	19,677,376	12,212,528	38,105,256
Reinsurance business ceded -						
In Singapore	6	0	0	442	206	648
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	139,288	34,762	174,050
Total (6 to 8)	9	0	0	139,730	34,968	174,698
Net premiums written (1 + 5 - 9)	10	4,760,917	1,454,435	19,537,646	12,177,560	37,930,558
Premium liabilities at beginning of period	11	958,000	388,000	10,424,000	4,860,000	16,630,000
Premium liabilities at end of period	12	1,008,978	462,257	7,882,347	4,193,194	13,546,776
Premiums earned during the period (10 + 11 - 12)	13	4,709,939	1,380,178	22,079,299	12,844,366	41,013,782
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	336,718	853	3,288,428	36,866	3,662,865
From other ASEAN countries	16	1,702,609	1,192,945	44,664,952	6,942,045	54,502,551
From other countries	17	709,530	45,304	39,634,843	114,296	40,503,973
Total (15 to 17)	18	2,748,857	1,239,102	87,588,223	7,093,207	98,669,389
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	8,140,315	(5,059)	8,135,256
Total (19 to 21)	22	0	0	8,140,315	(5,059)	8,135,256
Net claims settled (14 + 18 - 22)	23	2,748,857	1,239,102	79,447,908	7,098,266	90,534,133
Claims liabilities at end of period	24	2,967,041	2,527,884	158,920,730	10,302,654	174,718,309
Claims liabilities at beginning of period	25	4,495,031	2,939,111	281,159,265	9,944,418	298,537,825
Net claims incurred (23 + 24 - 25)	26	1,220,867	827,875	(42,790,627)	7,456,502	(33,285,383)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	410,476	125,398	1,684,493	1,049,923	3,270,290
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	1,010,322	184,955	5,637,623	5,309,108	12,142,008
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,010,322	184,955	5,637,623	5,309,108	12,142,008
Other distribution expenses	31	(29,851)	(2,874)	(44,941)	27,965	(49,701)
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,098,125	244,824	57,592,751	(999,132)	58,936,568
<b>F. NET INVESTMENT INCOME</b>	33	1,303,471	398,203	5,349,127	3,334,041	10,384,842
<b>G. OPERATING RESULT (32 + 33)</b>	34	3,401,596	643,027	62,941,878	2,334,909	69,321,410

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2014 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: 2014 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: 2014 12**

NIL

**Reporting Cycle:**

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



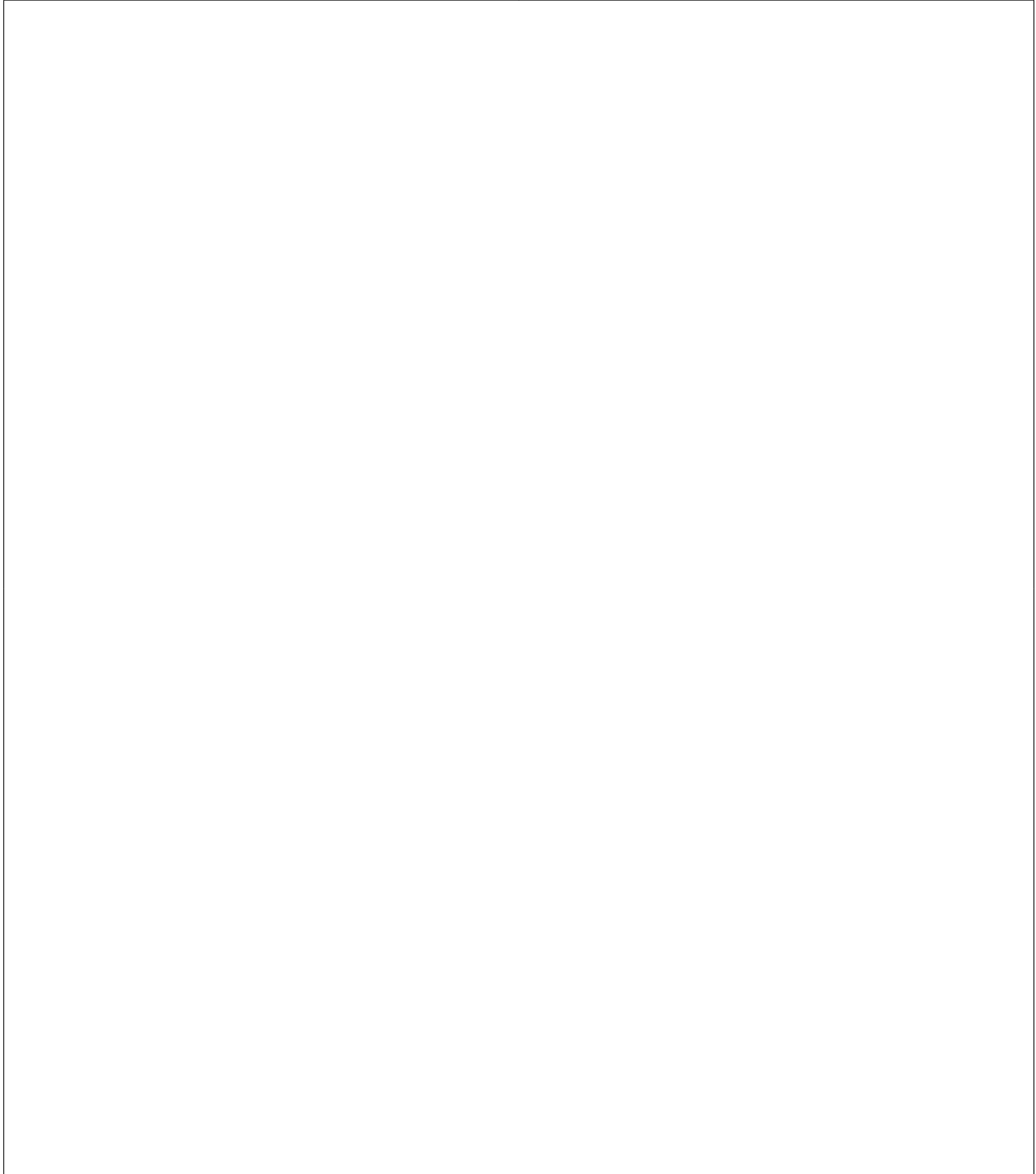
**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

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

**Reporting Cycle:**

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

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

**Reporting Cycle: 2014 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	1,725,393	13,546,776
Claim Liabilities	18,705,128	174,718,309
Policy Liabilities	20,430,521	188,265,085

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

None

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

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

**Reporting Cycle: 2014 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: 2014 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	15,607,271
Less:		
Reinsurance adjustment	6	216
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	15,607,055
<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	4,356,092
(a) Premium liability risk requirement	31	76,509
(b) Claim liability risk requirement	32	4,279,583
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	4,356,092
<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		431,125
(a) Sum of: (39 + 42)	38	431,125	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	431,125	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	431,125	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-431,125	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-431,125	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-431,125	
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		193,827
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>624,952</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>4,981,044</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: 2014 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	229,440,858
Less:		
Reinsurance adjustment	6	1,111
Financial resource adjustment: (8 to 12)	7	23,313
(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	23,313
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	229,416,434
<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: 2014 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: 2014 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	245,048,129
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	1,327
Financial resource adjustment: (10 to 14)	9	23,313
(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	23,313
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>245,023,489</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>245,023,489</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	4,981,044
(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>4,981,044</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>4919.12 %</b>

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

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

**Reporting Cycle: 2014 12**

NIL