

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	10,910,997
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,939,211
Other invested assets	1E	6	0
Investment income due or accrued		7	17,439
Outstanding premiums and agents' balances	1F	8	391,862
Deposits withheld by cedants		9	111,034
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	0
Total Assets (1 to 14)		15	22,370,543
LIABILITIES			
Policy liabilities	1K	16	13,210,412
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	11,673
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	-1,945,574
Total Liabilities (16 to 23)		24	11,276,511
SURPLUS (15 - 24)	1N	25	11,094,032

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	27,177,354
Debt securities	1B	2	452,209,466
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	45,674,065
Other invested assets	1E	6	0
Investment income due or accrued		7	11,930
Outstanding premiums and agents' balances	1F	8	95,239,363
Deposits withheld by cedants		9	7,634,660
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	232,929
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	804,297
Total Assets (1 to 14)		15	628,984,064
LIABILITIES			
Policy liabilities	1K	16	419,942,970
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,748,247
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	70,483,070
Others	1M	23	11,729,565
Total Liabilities (16 to 23)		24	507,903,852
SURPLUS (15 - 24)	1N	25	121,080,212

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	9,040,000	0	9,040,000
Collective investment schemes	2	0	18,137,354	18,137,354
Total (1 to 2) = Row 1 of Form 1	3			27,177,354

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	10,910,997
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	10,910,997

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	452,209,466
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	452,209,466

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

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

R968G ODYSSEY REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 201812

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

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

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

R968G ODYSSEY REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 201812

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

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

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

R968G ODYSSEY REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 201812

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	353,859
Above 6 months but not exceeding 12 months	3	38,003
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	391,862
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	391,862

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**

R968G ODYSSEY REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 201812

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	76,689,719
Above 6 months but not exceeding 12 months	3	17,418,880
Above 12 months but not exceeding 24 months	4	585,525
Above 24 months	5	545,239
Gross total (2 to 5)	6	95,239,363
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	95,239,363

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	153,098,975
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims):		
<i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	198,122
Other fixed assets	3	34,807
Total (1 to 3) = Row 12 of Form 1	4	232,929

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepaid expenses	1	539,096
Miscellaneous deposits	2	242,979
GST receivable	3	22,222
Total = Row 14 of Form 1	26	804,297

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	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	0

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	70,483,070
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	70,483,070

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Currency translation reserve	1	-2,063,438
Provision for tax	2	106,326
Deferred tax liability	3	11,538
Total = Row 23 of Form 1	26	-1,945,574

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued expenses	1	1,917,379
Other creditors	2	82,596
Currency translation reserve	3	7,543,317
Provision for tax	4	1,648,475
Deferred tax liability	5	537,798
Total = Row 23 of Form 1	26	11,729,565

ANNUAL RETURN: ANNEX 1N - SURPLUS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	11,476,653
Net income	2	-382,621
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,094,032

ANNUAL RETURN: ANNEX 1N - SURPLUS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	205,725,836
Net income	2	1,565,840
Transfer (to) from head office / shareholders fund	3	-86,211,464
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	121,080,212

**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**

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore 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	0
Total (1 to 3)	4	0

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

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	4,936,637
Unlicensed reinsurer	3	0
Total (1 to 3)	4	4,936,637

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,656,240
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	421,496
Less: Investment expenses		4	15,517
Other income	2D	5	14,505
Total Income (1 to 5)		6	5,076,724
Gross claims settled	2E	7	3,186,721
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	139,937
Distribution expenses	2G	10	1,305,939
Increase (decrease) in net policy liabilities	2H	11	985,810
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-159,838
Other expenses	2I	14	776
Total Outgo (7 to 14)		15	5,459,345
Net Income (6 - 15)	2J	16	-382,621

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	300,427,558
Less: Outward reinsurance premiums	2B	2	30,931,674
Investment revenue	2C	3	5,299,861
Less: Investment expenses		4	1,018,961
Other income	2D	5	282,677
Total Income (1 to 5)		6	274,059,461
Gross claims settled	2E	7	122,066,908
Less: Reinsurance recoveries		8	258,138
Management expenses	2F	9	10,901,037
Distribution expenses	2G	10	67,113,588
Increase (decrease) in net policy liabilities	2H	11	72,583,611
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-3,441
Other expenses	2I	14	90,056
Total Outgo (7 to 14)		15	272,493,621
Net Income (6 - 15)	2J	16	1,565,840

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore 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	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

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	30,931,674
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	30,931,674

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	464,490	302,457	-251,917	515,030
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	133,312	0	-226,846	-93,534
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				421,496

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	401,144	0	-5,641,558	-5,240,414
Debt securities	2	12,560,136	-2,847,326	656,948	10,369,758
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	115,764	-35,768	90,521	170,517
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,299,861

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on deposits withheld by cedants	1	739
Exchange gain	2	13,766
Total = Row 5 of Form 2	26	14,505

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds withheld by cedants	1	54,931
Government grants	2	46,042
Exchange gain	3	181,704
Total = Row 5 of Form 2	26	282,677

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	115,066
Office rent	2	8,222
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	2,062
Managing agent's fees	6	0
Repairs and maintenance	7	515
Public utilities	8	0
Printing, stationery and periodicals	9	333
Postage, telephone and telex charges	10	975
Computer charges	11	8,244
Hire of office equipment	12	41
Licence and association fees	13	854
Advertising and subscriptions	14	73
Entertainment	15	1,060
Travelling expenses	16	0
Training and development	1	968
Conventions	2	958
Insurance	3	13
Professional fees	4	359
Bank Charges	5	21
Pantry supplies	6	65
Office and moving storage	7	33
Miscellaneous expenses	8	75
Total = Row 9 of Form 2	27	139,937

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	8,559,496
Office rent	2	783,400
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	138,941
Managing agent's fees	6	0
Repairs and maintenance	7	36,347
Public utilities	8	0
Printing, stationery and periodicals	9	27,620
Postage, telephone and telex charges	10	75,566
Computer charges	11	541,615
Hire of office equipment	12	3,222
Licence and association fees	13	56,235
Advertising and subscriptions	14	15,948
Entertainment	15	118,989
Travelling expenses	16	311,975
Training and development	1	63,545
Conventions	2	63,393
Insurance	3	1,792
Professional fees	4	30,719
Bank charges	5	25,092
Pantry supplies	6	4,804
Office moving and storage	7	4,162
Miscellaneous expenses	8	38,176
Total = Row 9 of Form 2	27	10,901,037

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	776
Total = Row 14 of Form 2	26	776

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	90,056
Total = Row 14 of Form 2	26	90,056

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

NIL

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

R968G ODYSSEY REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	223,962	1,902,767	747,910	0	0	0	0	0	0	0	0	315,509	315,509	3,190,148
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	1,466,092	0	0	0	0	0	0	0	0	0	0	0	1,466,092
Total (2 to 4)	5	0	223,962	3,368,859	747,910	0	0	0	0	0	0	0	0	315,509	315,509	4,656,240
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	223,962	3,368,859	747,910	0	0	0	0	0	0	0	0	315,509	315,509	4,656,240
Premium liabilities at beginning of period	11	0	40,527	572,873	14,178	0	0	0	0	0	0	0	0	166,425	166,425	794,003
Premium liabilities at end of period	12	0	32,377	162,253	15,673	0	0	0	0	0	0	0	0	152,470	152,470	362,773
Premiums earned during the period (10 + 11 - 12)	13	0	232,112	3,779,479	746,415	0	0	0	0	0	0	0	0	329,464	329,464	5,087,470
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	2,428	160,827	1,770,732	389,207	0	0	0	0	0	0	0	0	332,951	332,951	2,656,145
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	530,576	0	0	0	0	0	0	0	0	0	0	0	530,576
Total (15 to 17)	18	2,428	160,827	2,301,308	389,207	0	0	0	0	0	0	0	0	332,951	332,951	3,186,721
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	2,428	160,827	2,301,308	389,207	0	0	0	0	0	0	0	0	332,951	332,951	3,186,721
Claims liabilities at end of period	24	227,331	628,895	6,069,914	2,135,105	0	0	0	0	0	0	0	0	3,786,394	3,786,394	12,847,639
Claims liabilities at beginning of period	25	235,840	716,729	5,904,983	1,925,776	0	0	0	0	0	0	0	0	2,647,271	2,647,271	11,430,599
Net claims incurred (23 + 24 - 25)	26	-6,081	72,993	2,466,239	598,536	0	0	0	0	0	0	0	0	1,472,074	1,472,074	4,603,761
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	6,731	101,247	22,477	0	0	0	0	0	0	0	0	9,482	9,482	139,937
D. DISTRIBUTION EXPENSES																
Commissions	28	0	65,717	967,182	74,791	0	0	0	0	0	0	0	0	56,072	56,072	1,163,762
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	65,717	967,182	74,791	0	0	0	0	0	0	0	0	56,072	56,072	1,163,762
Other distribution expenses	31	225	22,829	97,305	0	0	0	0	0	0	0	0	0	21,818	21,818	142,177
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	5,856	63,842	147,506	50,611	0	0	0	0	0	0	0	0	-1,229,982	-1,229,982	-962,167

F. NET INVESTMENT INCOME	33	0	19,527	293,732	65,211	0	0	0	0	0	0	0	27,509	27,509	405,979
G. OPERATING RESULT (32 + 33)	34	5,856	83,369	441,238	115,822	0	0	0	0	0	0	0	-1,202,473	-1,202,473	-556,188

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

R968G ODYSSEY REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	1,083,746	284,451	28,736,859	3,437,362	33,542,418
From other countries	4	1,837,711	6,859,147	217,016,450	41,171,832	266,885,140
Total (2 to 4)	5	2,921,457	7,143,598	245,753,309	44,609,194	300,427,558
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	30,899,507	32,167	30,931,674
Total (6 to 8)	9	0	0	30,899,507	32,167	30,931,674
Net premiums written (1 + 5 - 9)	10	2,921,457	7,143,598	214,853,802	44,577,027	269,495,884
Premium liabilities at beginning of period	11	610,659	2,284,615	50,824,377	7,811,541	61,531,192
Premium liabilities at end of period	12	780,737	2,604,206	59,546,975	9,115,610	72,047,528
Premiums earned during the period (10 + 11 - 12)	13	2,751,379	6,824,007	206,131,204	43,272,958	258,979,548
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	875,003	129,952	9,476,130	1,482,964	11,964,049
From other countries	17	1,282,780	6,447,570	94,265,105	8,107,404	110,102,859
Total (15 to 17)	18	2,157,783	6,577,522	103,741,235	9,590,368	122,066,908
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	258,138	0	258,138
Total (19 to 21)	22	0	0	258,138	0	258,138
Net claims settled (14 + 18 - 22)	23	2,157,783	6,577,522	103,483,097	9,590,368	121,808,770
Claims liabilities at end of period	24	4,923,196	12,275,141	262,943,230	67,753,875	347,895,442
Claims liabilities at beginning of period	25	5,562,070	10,912,275	217,388,612	51,965,210	285,828,167
Net claims incurred (23 + 24 - 25)	26	1,518,909	7,940,388	149,037,715	25,379,033	183,876,045
C. MANAGEMENT EXPENSES						
Management Expenses	27	106,005	259,207	8,917,177	1,618,648	10,901,037
D. DISTRIBUTION EXPENSES						
Commissions	28	805,834	2,017,918	52,496,303	11,225,463	66,545,518

Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	805,834	2,017,918	52,496,303	11,225,463	66,545,518
Other distribution expenses	31	21,503	32,339	275,960	238,268	568,070
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	299,128	-3,425,845	-4,595,951	4,811,546	-2,911,122
F. NET INVESTMENT INCOME	33	41,629	101,792	3,501,826	635,653	4,280,900
G. OPERATING RESULT (32 + 33)	34	340,757	-3,324,053	-1,094,125	5,447,199	1,369,778

ANNUAL RETURN: NOTES TO FORM 6

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 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 and net investment income are allocated to the different classes of business based on gross premiums.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 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 and net investment income are allocated to the different classes of business based on gross premiums.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
Total		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty box for reporting cycle information]

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	362,773	72,047,528
Claim Liabilities	12,847,639	347,895,442
Policy Liabilities	13,210,412	419,942,970

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

NIL

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

R968G ODYSSEY REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	11,094,032
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	2,063,438
(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	2,063,438
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	9,030,594
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,971,161
(a) Premium liability risk requirement	31	31,302
(b) Claim liability risk requirement	32	2,939,859
Total C1 Requirement (14 + 23 + 30)	33	2,971,161
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	154,589
(a) Sum of: (39 + 42)	38	154,589
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	154,589
Debt specific risk requirement	40	0
Debt general risk requirement	41	154,589
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-154,589
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-154,589
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-154,589
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	691,603
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	68,975
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	915,167
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0

Property Exposure	57	0
Foreign Currency Risk Exposure	58	2,104,251
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	2,104,251
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	5,990,579

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

R968G ODYSSEY REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	121,080,212
Less:		
Reinsurance adjustment	6	4,936,637
Financial resource adjustment: (8 to 12)	7	-7,543,317
(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	-7,543,317
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	123,686,892
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

NIL

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

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	132,174,244
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	4,936,637
Financial resource adjustment: (10 to 14)	9	-5,479,880
(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	0
(e) other financial resource adjustments	14	-5,479,880
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	132,717,487
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	132,717,487

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,990,579	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		5,990,579
CAPITAL ADEQUACY RATIO (21/24)	25		2215.44 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R968G ODYSSEY REINSURANCE COMPANY

Reporting Cycle: 2018 12

NIL