

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	31,351,877
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	58,519,045
Other invested assets	1E	6	0
Investment income due or accrued		7	24,591
Outstanding premiums and agents' balances	1F	8	8,708,106
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	74,039
Income tax recoverables		11	0
Fixed assets	1H	12	122,631
Inter-fund balances and intra group balances (due from)	1I	13	5,103,427
Other assets	1J	14	780,401
Total Assets (1 to 14)		15	104,684,117
LIABILITIES			
Policy liabilities	1K	16	47,679,567
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	3,298,936
Amounts owing to insurers		20	4,059,630
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,354,252
Others	1M	23	6,220,660
Total Liabilities (16 to 23)		24	65,613,045
SURPLUS (15 - 24)	1N	25	39,071,072

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	31,076,393
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	92,428,257
Other invested assets	1E	6	0
Investment income due or accrued		7	68,053
Outstanding premiums and agents' balances	1F	8	37,432,488
Deposits withheld by cedants		9	4,587,389
Reinsurance recoverables (on paid claims)	1G	10	6,703
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	816,147
Total Assets (1 to 14)		15	166,415,430
LIABILITIES			
Policy liabilities	1K	16	58,065,253
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	5,457,910
Amounts owing to insurers		20	25,934,915
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,932,416
Others	1M	23	1,362,115
Total Liabilities (16 to 23)		24	96,752,609
SURPLUS (15 - 24)	1N	25	69,662,821

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	5,142,448
Qualifying debt securities	2	26,209,429
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	31,351,877

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	13,060,168
Qualifying debt securities	2	18,016,225
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	31,076,393

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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

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

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	83,224	0	83,224
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	635,552	6,785,479	237,408	7,658,439
Above 3 months but not exceeding 6 months	3	108,908	634,946	11,385	755,239
Above 6 months but not exceeding 12 months	4	1,942	182,822	23,626	208,390
Above 12 months	5	0	25,057	8,400	33,457
Gross total (2 to 5)	6	746,402	7,628,304	280,819	8,655,525
Provision for doubtful debts	7	1,942	194,958	32,027	228,927
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	744,460	7,433,346	248,792	8,426,598
In respect of reinsurance business					
Bad debts written off during the year	9				4,851
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10			248,936
Above 6 months but not exceeding 12 months	11			32,572
Above 12 months but not exceeding 24 months	12			0
Above 24 months	13			742
Gross total (10 to 13)	14			282,250
Provision for doubtful debts	15			742
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			281,508
Total (8 + 16) = Row 8 of Form 1	17			8,708,106

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	90,916	1,473,171	89,720	1,653,807
Above 3 months but not exceeding 6 months	3	55,950	94,824	541	151,315
Above 6 months but not exceeding 12 months	4	-1,654	47,060	0	45,406
Above 12 months	5	0	(53)	0	(53)
Gross total (2 to 5)	6	145,212	1,615,002	90,261	1,850,475
Provision for doubtful debts	7	0	47,007	0	47,007
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	145,212	1,567,995	90,261	1,803,468
In respect of reinsurance business					
Bad debts written off during the year	9				3,552
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				33,897,250

Above 6 months but not exceeding 12 months	11				2,085,361
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				(84,466)
Gross total (10 to 13)	14				35,898,145
Provision for doubtful debts	15				269,125
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				35,629,020
Total (8 + 16) = Row 8 of Form 1	17				37,432,488

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	9,474,544
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	74,599
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	53,026
Total (3 to 5)	6	127,625
Provision for doubtful reinsurance recoverables	7	53,586
Total (6 - 7) = Row 10 of Form 1	8	74,039

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	29,371,216
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	6,703
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	6,703
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	6,703

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	103,678
Other fixed assets	3	18,953
Total (1 to 3) = Row 12 of Form 1	4	122,631

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore 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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	5,103,427
Total (1 to 3) = Row 13 of Form 1	4	5,103,427

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	93,706
Miscellaneous Deposits	2	494,890
Rental Deposits	3	86,982
Sundry Debtors	4	98,990
Intangible Assets	5	5,833
Total = Row 14 of Form 1	26	780,401

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	816,147
Total = Row 14 of Form 1	26	816,147

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,354,252
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	4,354,252

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	828,989
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	5,103,427
Total (1 to 3) = Row 22 of Form 1	4	5,932,416

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	4,527,881
Amount Owing To Agents / Brokers / Direct	2	281,545
Deferred Taxation	3	145,750
Goods& Services Tax	4	67,788
Provision for Taxation	5	137,836
Provision for Direct Marketing Premium Reserves	6	234,000
Sundry Creditors	7	825,860
Total = Row 23 of Form 1	26	6,220,660

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Amount Owing to Agents / Brokers / Direct	1	56,323
Provision for Taxation	2	1,253,232
Sundry Creditors	3	52,560
Total = Row 23 of Form 1	26	1,362,115

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	36,593,455
Net income	2	2,477,617
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	39,071,072

ANNUAL RETURN: ANNEX 1N - SURPLUS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	60,827,967
Net income	2	8,834,854
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	69,662,821

**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**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,079,980
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,963,225
Unregistered reinsurer	3	4,661,793
Total (1 to 3)	4	8,704,998

**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**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,412,760
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	10,259,674
Unregistered reinsurer	3	4,145,080
Total (1 to 3)	4	18,817,514

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Software	1	5,833

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

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	52,223,733
Less: Outward reinsurance premiums	2B	2	20,041,287
Investment revenue	2C	3	1,501,715
Less: Investment expenses		4	0
Other income	2D	5	50,241
Total Income (1 to 5)		6	33,734,402
Gross claims settled	2E	7	19,588,202
Less: Reinsurance recoveries		8	7,234,707
Management expenses	2F	9	7,969,612
Distribution expenses	2G	10	5,298,010
Increase (decrease) in net policy liabilities	2H	11	5,342,914
Provision for doubtful debts/ bad debts written off on receivables		12	7,915
Taxation expenses		13	53,502
Other expenses	2I	14	231,337
Total Outgo (7 to 14)		15	31,256,785
Net Income (6 - 15)	2J	16	2,477,617

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	92,027,101
Less: Outward reinsurance premiums	2B	2	57,438,794
Investment revenue	2C	3	100,686
Less: Investment expenses		4	0
Other income	2D	5	20,431
Total Income (1 to 5)		6	34,709,424
Gross claims settled	2E	7	14,503,229
Less: Reinsurance recoveries		8	8,761,434
Management expenses	2F	9	14,043,811
Distribution expenses	2G	10	2,054,714
Increase (decrease) in net policy liabilities	2H	11	2,061,356
Provision for doubtful debts/ bad debts written off on receivables		12	7,070
Taxation expenses		13	1,253,232
Other expenses	2I	14	712,592
Total Outgo (7 to 14)		15	25,874,570
Net Income (6 - 15)	2J	16	8,834,854

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,740,436
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	13,023,130
Unregistered reinsurer	3	5,277,721
Total (1 to 3) = Row 2 of Form 2	4	20,041,287

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,484,789
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	42,591,492
Unregistered reinsurer	3	6,362,513
Total (1 to 3) = Row 2 of Form 2	4	57,438,794

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,022,833	-239,487	810,454	1,593,800
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	137,665	0	-229,750	-92,085
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,501,715

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,188,558	-195,250	796,380	1,789,688
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	409,138	0	-2,098,140	-1,689,002
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				100,686

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Settling fee for handling of claims payments on behalf of H	1	4,016
Management fee from operation of Nissay Dowa accounts	2	2,000
Other miscellaneous credit	3	44,022
Profit on Sales/Disposal of Fixed Assets	4	203
Total = Row 5 of Form 2	26	50,241

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other miscellaneous credit	1	20,431
Total = Row 5 of Form 2	26	20,431

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,157,306
Office rent	2	438,742
Head office / parent company expenses	3	1,676,134
Directors' fees	4	0
Audit fees	5	48,875
Managing agent's fees	6	0
Repairs and maintenance	7	26,150
Public utilities	8	31,253
Printing, stationery and periodicals	9	92,243
Postage, telephone and telex charges	10	86,871
Computer charges	11	102,230
Hire of office equipment	12	5,664
Licence and association fees	13	32,589
Advertising and subscriptions	14	35,651
Entertainment	15	13,903
Travelling expenses	16	222,001
Total = Row 9 of Form 2	27	7,969,612

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	9,088,050
Office rent	2	773,137
Head office / parent company expenses	3	2,953,634
Directors' fees	4	0
Audit fees	5	86,125
Managing agent's fees	6	0
Repairs and maintenance	7	46,080
Public utilities	8	55,074
Printing, stationery and periodicals	9	162,548
Postage, telephone and telex charges	10	153,081
Computer charges	11	180,147
Hire of office equipment	12	9,982
Licence and association fees	13	57,427
Advertising and subscriptions	14	62,823
Entertainment	15	24,500
Travelling expenses	16	391,203
Total = Row 9 of Form 2	27	14,043,811

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Donations	1	1,967
Warehouse storage costs	2	6,124
Insurance expenses/Office insurances	3	8,256
Professional fees	4	71,965
Bank charges and credit card charges	5	216,238
Filing,legal and sundries	6	194,058
Exchange gain	7	-201,333
Depreciation of assets	8	60,297
Renovation costs	9	-126,235
Total = Row 14 of Form 2	26	231,337

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Donations	1	3,467
Warehouse storage costs	2	10,791
Insurance expenses/Office insurances	3	14,549
Professional fees	4	126,814
Bank charges and credit card charges	5	13,235
Filing,legal and sundries	6	429,726
Exchange gain	7	230,203
Depreciation of assets	8	106,254
Renovation costs	9	-222,447
Total = Row 14 of Form 2	26	712,592

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

NIL

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BR

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	2,048,440	3,268,822	7,379,742	11,124,753	4,686,925	2,228,586	2,587,095	3,291,485	5,250	9,253,865	3,683,860	0	728,640	16,963,100	50,287,463
Reinsurance business accepted -																
In Singapore	2	159,917	176,790	1,065,412	203	379,880	25,503	2,922	75,347	0	46,363	0	0	3,933	125,643	1,936,270
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	159,917	176,790	1,065,412	203	379,880	25,503	2,922	75,347	0	46,363	0	0	3,933	125,643	1,936,270
Reinsurance business ceded -																
In Singapore	6	6,795	0	182,554	9,525	209,923	(185)	294,172	0	0	2,059,323	11,000	0	185,632	2,255,955	2,958,739
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	705,247	3,250,806	3,144,119	301,400	962,934	372,334	499,779	2,732,365	5,250	4,735,043	153,850	0	219,421	7,845,929	17,082,548
Total (6 to 8)	9	712,042	3,250,806	3,326,673	310,925	1,172,857	372,149	793,951	2,732,365	5,250	6,794,366	164,850	0	405,053	10,101,884	20,041,287
Net premiums written (1 + 5 - 9)	10	1,496,315	194,806	5,118,481	10,814,031	3,893,948	1,881,940	1,796,066	634,467	0	2,505,862	3,519,010	0	327,520	6,986,859	32,182,446
Premium liabilities at beginning of period	11	759,160	211,268	1,672,479	5,593,899	2,164,627	144,901	553,027	344,383	1,933	4,634,783	1,196,389	0	131,991	6,309,479	17,408,840
Premium liabilities at end of period	12	463,093	98,168	1,302,026	5,789,282	1,829,327	126,044	189,031	315,464	269	5,082,483	1,368,046	0	124,047	6,890,309	16,687,280
Premiums earned during the period (10 + 11 - 12)	13	1,792,382	307,906	5,488,934	10,618,648	4,229,248	1,900,797	2,160,062	663,386	1,664	2,058,162	3,347,353	0	335,464	6,406,029	32,904,006
B. CLAIMS																
Gross claims settled																
Direct business	14	398,470	2,583,072	2,929,305	6,968,056	1,189,694	554,380	1,937,159	1,211,617	(1,686)	1,219,547	285,144	0	110,667	2,825,289	19,385,425
Reinsurance business accepted -																
In Singapore	15	8,279	0	51,410	4,673	75,801	31,518	15,184	2,160	0	4,787	0	0	8,965	15,912	202,777
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	8,279	0	51,410	4,673	75,801	31,518	15,184	2,160	0	4,787	0	0	8,965	15,912	202,777
Recoveries from reinsurance business ceded -																
In Singapore	19	5,544	4,951	637,595	19,352	42,035	0	111,541	(6)	(42)	179,827	2	0	27,961	207,742	1,028,760
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	113,066	2,378,890	900,060	25,095	167,067	139,258	1,213,831	1,165,398	0	92,283	0	0	10,999	1,268,680	6,205,947
Total (19 to 21)	22	118,610	2,383,841	1,537,655	44,447	209,102	139,258	1,325,372	1,165,392	(42)	272,110	2	0	38,960	1,476,422	7,234,707
Net claims settled (14 + 18 - 22)	23	288,139	199,231	1,443,060	6,928,282	1,056,393	446,640	626,971	48,385	(1,644)	952,224	285,142	0	80,672	1,364,779	12,353,495
Claims liabilities at end of period	24	963,340	805,030	1,360,035	16,750,100	2,733,100	901,029	738,041	425,035	232,069	1,369,468	4,401,005	0	314,035	6,741,612	30,992,287
Claims liabilities at beginning of period	25	847,151	932,874	3,230,230	11,822,779	1,417,424	463,783	108,363	361,656	207,275	1,771,306	3,462,862	0	302,110	6,105,209	24,927,813
Net claims incurred (23 + 24 - 25)	26	404,328	71,387	(427,135)	11,855,603	2,372,069	883,886	1,256,649	111,764	23,150	550,386	1,223,285	0	92,597	2,001,182	18,417,969
C. MANAGEMENT EXPENSES																
Management Expenses	27	337,007	525,818	1,288,774	1,697,726	773,221	343,986	395,250	513,796	801	1,419,263	562,176	0	111,794	2,607,830	7,969,612
D. DISTRIBUTION EXPENSES																
Commissions	28	402,324	525,342	1,755,891	1,711,953	660,029	583,850	521,835	303,781	814	306,792	668,042	0	138,895	1,418,324	7,579,548
Reinsurance commissions	29	98,553	657,114	331,109	9,279	150,306	34,054	97,086	394,651	1,129	1,138,439	3,170	0	82,873	1,620,262	2,997,763
Net commissions incurred (28 - 29)	30	303,771	(131,772)	1,424,782	1,702,674	509,723	549,796	424,749	(90,870)	(315)	(831,647)	664,872	0	56,022	(201,938)	4,581,785
Other distribution expenses	31	54,318	30,826	165,454	61,564	40,005	14,518	16,681	21,685	34	204,635	23,726	0	82,779	332,859	716,225
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	692,958	(188,353)	3,037,059	(4,698,919)	534,230	108,611	66,733	107,011	(22,006)	715,525	873,294	0	(7,728)	1,666,096	1,218,415
F. NET INVESTMENT INCOME																
	33	69,822	9,090	238,841	504,610	181,702	87,816	83,809	29,606	0	116,930	164,206	0	15,283	326,025	1,501,715
G. OPERATING RESULT (32 + 33)																
	34	762,780	(179,263)	3,275,900	(4,194,309)	715,932	196,427	150,542	136,617	(22,006)	832,455	1,037,500	0	7,555	1,992,121	2,720,130

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BR

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	679,346	5,311,309	21,878	68,536	6,081,069
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,658,653	3,140,477	8,446,379	12,122,006	26,367,515
From other countries	4	4,077,187	9,999,828	13,875,522	31,625,980	59,578,517
Total (2 to 4)	5	6,735,840	13,140,305	22,321,901	43,747,986	85,946,032
Reinsurance business ceded -						
In Singapore	6	0	231,475	201,087	643,854	1,076,416
To other ASEAN countries	7	0	0	0	(172,947)	(172,947)
To other countries	8	1,135,657	18,205,134	4,866,666	32,327,868	56,535,325
Total (6 to 8)	9	1,135,657	18,436,609	5,067,753	32,798,775	57,438,794
Net premiums written (1 + 5 - 9)	10	6,279,529	15,005	17,276,026	11,017,747	34,588,307
Premium liabilities at beginning of period	11	922,267	165,289	8,128,554	6,984,617	16,200,727
Premium liabilities at end of period	12	1,570,082	259,036	8,712,042	16,065,826	26,606,986
Premiums earned during the period (10 + 11 - 12)	13	5,631,714	(78,742)	16,692,538	1,936,538	24,182,048
B. CLAIMS						
Gross claims settled						
Direct business	14	836	2,278,916	0	4,645	2,284,397
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,125,154	685,718	489,690	5,881,942	8,182,504
From other countries	17	1,748,360	1,116,492	654,958	516,518	4,036,328
Total (15 to 17)	18	2,873,514	1,802,210	1,144,648	6,398,460	12,218,832
Recoveries from reinsurance business ceded -						
In Singapore	19	0	198,033	99	0	198,132
To other ASEAN countries	20	0	0	20,952	0	20,952
To other countries	21	98,369	2,179,308	3,295,790	2,968,883	8,542,350
Total (19 to 21)	22	98,369	2,377,341	3,316,841	2,968,883	8,761,434
Net claims settled (14 + 18 - 22)	23	2,775,981	1,703,785	(2,172,193)	3,434,222	5,741,795
Claims liabilities at end of period	24	6,540,014	1,331,412	7,398,070	16,188,771	31,458,267
Claims liabilities at beginning of period	25	4,932,232	3,337,864	10,347,161	21,185,913	39,803,170
Net claims incurred (23 + 24 - 25)	26	4,383,763	(302,667)	(5,121,284)	(1,562,920)	(2,603,108)
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,131,595	2,815,812	3,409,776	6,686,628	14,043,811
D. DISTRIBUTION EXPENSES						
Commissions	28	1,375,207	3,282,440	3,537,867	5,248,292	13,443,806
Reinsurance commissions	29	76,438	4,196,653	95,432	7,250,376	11,618,899
Net commissions incurred (28 - 29)	30	1,298,769	(914,213)	3,442,435	(2,002,084)	1,824,907
Other distribution expenses	31	229,807	0	0	0	229,807
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,412,220)	(1,677,674)	14,961,611	(1,185,086)	10,686,631
F. NET INVESTMENT INCOME	33	18,280	44	50,290	32,072	100,686
G. OPERATING RESULT (32 + 33)	34	(1,393,940)	(1,677,630)	15,011,901	(1,153,014)	10,787,317

ANNUAL RETURN: NOTES TO FORM 6

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses:
Gross Written Premiums

Net Investment Income:
Net Written 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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses:
Gross Written Premiums

Net Investment Income:
Net Written 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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

1858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	147,438	916,755	38,257	0	0	0	1,951,112	302,977	1,487,567	0	3,624,374	1,219,732
Reinsurance ceded	2	8,055	572,204	24,896	0	0	0	263,544	108,605	188,796	0	485,291	680,809
Net premiums written (1 - 2)	3	139,383	344,551	13,361	0	0	0	1,687,568	194,372	1,298,771	0	3,139,083	538,923
Premium liabilities at beginning of period	4	159,988	393,039	0	0	0	0	78,613	66,288	0	0	238,601	459,327
Premium liabilities at end of period	5	44,692	144,298	0	0	0	0	84,354	41,690	41	0	129,087	185,988
Premium earned during the period (3 + 4 - 5)	6	254,679	593,292	13,361	0	0	0	1,681,827	218,970	1,298,730	0	3,248,597	812,262
B. CLAIMS													
Gross claims settled	7	499,474	1,351,938	2,000	0	0	0	408,148	177,750	98,931	0	1,008,553	1,529,688
Reinsurance recoveries	8	353,322	970,850	1,200	0	0	0	88,033	51,225	0	0	442,555	1,022,075
Net claims settled (7 - 8)	9	146,152	381,088	800	0	0	0	320,115	126,525	98,931	0	565,998	507,613
Claim liabilities at end of period	10	149,948	553,158	29,600	0	0	0	890,231	10,798	5,335	0	1,075,114	563,956
Claim liabilities at beginning of period	11	7,182	89,201	1,492	0	0	0	302,672	161,111	10,488	0	321,834	250,312
Net claims incurred (9 + 10 - 11)	12	288,918	845,045	28,908	0	0	0	907,674	-23,788	93,778	0	1,319,278	821,257
C. MANAGEMENT EXPENSES													
Management expenses	13	22,500	139,902	5,838	0	0	0	297,750	46,236	227,010	0	553,098	186,138
D. DISTRIBUTION EXPENSES													
Commissions	14	14,844	70,068	9,857	0	0	0	537,469	46,381	427,066	0	989,236	116,449
Reinsurance commissions	15	11,237	76,667	9,182	0	0	0	23,403	10,651	0	0	43,822	87,318
Net commissions incurred (14 - 15)	16	3,607	-6,599	675	0	0	0	514,066	35,730	427,066	0	945,414	29,131
Other distribution expenses	17	950	5,904	246	0	0	0	12,567	1,951	9,581	0	23,344	7,855
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	-61,296	-390,960	-22,306	0	0	0	-50,230	158,841	541,295	0	407,463	-232,119
F. NET INVESTMENT INCOME													
	19	6,504	16,078	623	0	0	0	78,746	9,070	60,604	0	146,477	25,148
G. OPERATING RESULTS (18 + 19)													
	20	-54,792	-374,882	-21,683	0	0	0	28,516	167,911	601,899	0	553,940	-206,971
H. OTHERS													
Number of policies in force	21	175	231	4	0	0	0	14,109	456	4,235	0	18,523	687
Number of lives covered under policies in force	22	313	5,521	4	0	0	0	18,467	8,099	4,503	0	23,287	13,620
Number of claims registered	23	832	2,241	1	0	0	0	392	216	99	0	1,324	2,457

ANNUAL RETURN: NOTES TO FORM 7(b)

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

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

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses:

Gross Written Premiums

Net Investment Income:

Net Written Premiums

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2009**

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

Description	Row No.	Amount '000 (in foreign currency) POUND STERLING
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	2,669,983
2. Premium liabilities	3	1,683,416
3. Claim liabilities	4	3,704,629
Shareholders fund		
1. Paid-up capital	5	1,127,773
2. Unappropriated profits (losses)	6	576,233
3. Reserves - Capital	7	2,646,263
General	8	0
Others*	9	0
Total (5 to 9)	10	4,350,269

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
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ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 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	16,687,280	26,606,986
Claim Liabilities	30,992,287	31,458,267
Policy Liabilities	47,679,567	58,065,253

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRA

Reporting Cycle: 2009 12

NIL

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	39,071,072
Less:		
Reinsurance adjustment	6	4,829,378
Financial resource adjustment: (8 to 12)	7	5,833
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	5,833
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	34,235,861
(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	12,895,729
(a) Premium liability risk requirement	31	5,016,059
(b) Claim liability risk requirement	32	7,879,670
Total C1 Requirement (14 + 23 + 30)	33	12,895,729
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	841,303
(a) Sum of: (39 + 42)	38	841,303
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	841,303
Debt specific risk requirement	40	364,006
Debt general risk requirement	41	477,297
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-113,291
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-113,291
Debt specific risk requirement	45	364,006
Negative of debt general risk requirement	46	-477,297
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	413,622
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,540,901
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,795,826
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	15,691,555

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	69,662,821
Less:		
Reinsurance adjustment	6	7,155,206
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	62,507,615
(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	17,702,164
(a) Premium liability risk requirement	31	8,961,588
(b) Claim liability risk requirement	32	8,740,576
Total C1 Requirement (14 + 23 + 30)	33	17,702,164
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	736,170
(a) Sum of: (39 + 42)	38	736,170
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	736,170
Debt specific risk requirement	40	256,930
Debt general risk requirement	41	479,240
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-222,310
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-222,310
Debt specific risk requirement	45	256,930
Negative of debt general risk requirement	46	-479,240
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	3,840,846
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	4,577,016
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	22,279,180

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	108,733,893
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	11,984,584
Financial resource adjustment: (10 to 14)	9	5,833
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	5,833
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	96,743,476
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	96,743,476
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	37,970,735
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	37,970,735
CAPITAL ADEQUACY RATIO (21/24)	25	254.78 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I858G ROYAL & SUN ALLIANCE INSURANCE PLC, S'PORE BRANCH

Reporting Cycle: 2009 12

NIL