

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	40,156,794
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	55,055,289
Other invested assets	1E	6	0
Investment income due or accrued		7	15,845
Outstanding premiums and agents' balances	1F	8	8,486,361
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	65,297
Inter-fund balances and intra group balances (due from)	1I	13	5,292,591
Other assets	1J	14	725,222
Total Assets (1 to 14)		15	109,797,399
LIABILITIES			
Policy liabilities	1K	16	43,540,227
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,786,288
Amounts owing to insurers		20	8,528,100
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	7,912,381
Total Liabilities (16 to 23)		24	62,766,996
SURPLUS (15 - 24)	1N	25	47,030,403

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	60,111,020
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	67,909,637
Other invested assets	1E	6	0
Investment income due or accrued		7	37,012
Outstanding premiums and agents' balances	1F	8	38,548,602
Deposits withheld by cedants		9	2,441,000
Reinsurance recoverables (on paid claims)	1G	10	220,797
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,919,464
Other assets	1J	14	676,852
Total Assets (1 to 14)		15	171,864,384
LIABILITIES			
Policy liabilities	1K	16	59,903,833
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	5,773,270
Amounts owing to insurers		20	30,716,920
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,679,081
Others	1M	23	1,509,669
Total Liabilities (16 to 23)		24	101,582,773
SURPLUS (15 - 24)	1N	25	70,281,611

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

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

Reporting Cycle: 2010 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: 2010 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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	4,100,106
Qualifying debt securities	2	36,056,688
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	40,156,794

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	8,283,499
Qualifying debt securities	2	51,827,521
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	60,111,020

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

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

Reporting Cycle: 2010 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: 2010 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: 2010 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: 2010 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: 2010 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

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

General: Offshore Insurance Fund

Reporting Cycle: 2010 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: 2010 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	2,263	0	2,263
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	678,256	5,808,439	97,336	6,584,031
Above 3 months but not exceeding 6 months	3	152,432	449,492	170,781	772,705
Above 6 months but not exceeding 12 months	4	41,454	529,926	207,782	779,162
Above 12 months	5	5,520	5,996	12,119	23,635
Gross total (2 to 5)	6	877,662	6,793,853	488,018	8,159,533
Provision for doubtful debts	7	7,239	52,360	27,755	87,354
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	870,423	6,741,493	460,263	8,072,179
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10			449,297
Above 6 months but not exceeding 12 months	11			12,490
Above 12 months but not exceeding 24 months	12			43,899
Above 24 months	13			47,070
Gross total (10 to 13)	14			552,756
Provision for doubtful debts	15			138,574
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			414,182
Total (8 + 16) = Row 8 of Form 1	17			8,486,361

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: 2010 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	155,761	2,452,160	40,095	2,648,016
Above 3 months but not exceeding 6 months	3	764	13,526	38,337	52,627
Above 6 months but not exceeding 12 months	4	2,185	13,955	0	16,140
Above 12 months	5	347	20,149	504	21,000
Gross total (2 to 5)	6	159,057	2,499,790	78,936	2,737,783
Provision for doubtful debts	7	347	18,299	504	19,150
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	158,710	2,481,491	78,432	2,718,633
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				32,833,428

Above 6 months but not exceeding 12 months	11				2,806,887
Above 12 months but not exceeding 24 months	12				552,460
Above 24 months	13				78,265
Gross total (10 to 13)	14				36,271,040
Provision for doubtful debts	15				441,071
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				35,829,969
Total (8 + 16) = Row 8 of Form 1	17				38,548,602

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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,726,194
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

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	29,327,351
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	220,816
Above 1 year but not exceeding 2 years	4	1,735
Above 2 years	5	0
Total (3 to 5)	6	222,551
Provision for doubtful reinsurance recoverables	7	1,754
Total (6 - 7) = Row 10 of Form 1	8	220,797

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	54,558
Other fixed assets	3	10,739
Total (1 to 3) = Row 12 of Form 1	4	65,297

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2010 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: 2010 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	1,613,510
Balances due from other insurance funds established and maintained under the Act	3	3,679,081
Total (1 to 3) = Row 13 of Form 1	4	5,292,591

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

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

Reporting Cycle: 2010 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	1,919,464
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,919,464

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	139,895
Miscellaneous Deposits	2	452,578
Rental Deposits	3	93,883
Sundry Debtors	4	36,033
Intangible Assets	5	2,833
Total = Row 14 of Form 1	26	725,222

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Debtors	1	676,852
Total = Row 14 of Form 1	26	676,852

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

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

Reporting Cycle: 2010 12

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)**

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

Reporting Cycle: 2010 12

General: Offshore 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	3,679,081
Total (1 to 3) = Row 22 of Form 1	4	3,679,081

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	5,304,731
Amount Owing To Agents / Brokers / Direct	2	538,523
Deferred Taxation	3	145,750
Goods& Services Tax	4	322,012
Provision for Taxation	5	486,017
Provision for Direct Marketing Premium Reserves	6	136,222
Sundry Creditors	7	979,126
Total = Row 23 of Form 1	26	7,912,381

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Amount Owing to Agents / Brokers / Direct	1	549
Provision for Taxation	2	1,509,120
Total = Row 23 of Form 1	26	1,509,669

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	39,071,072
Net income	2	7,959,331
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	47,030,403

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	69,662,821
Net income	2	618,790
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	70,281,611

**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: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	699,651
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,337,460
Unregistered reinsurer	3	4,829,438
Total (1 to 3)	4	6,866,549

**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: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	2,188,422
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,681,941
Unregistered reinsurer	3	2,919,828
Total (1 to 3)	4	12,790,191

**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: 2010 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: 2010 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: 2010 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	2,833

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: 2010 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 2010 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	48,274,584
Less: Outward reinsurance premiums	2B	2	15,197,832
Investment revenue	2C	3	759,824
Less: Investment expenses		4	0
Other income	2D	5	252,118
Total Income (1 to 5)		6	34,088,694
Gross claims settled	2E	7	19,277,294
Less: Reinsurance recoveries		8	5,158,536
Management expenses	2F	9	7,109,188
Distribution expenses	2G	10	7,479,543
Increase (decrease) in net policy liabilities	2H	11	(4,139,340)
Provision for doubtful debts/ bad debts written off on receivables		12	2,263
Taxation expenses		13	1,525,808
Other expenses	2I	14	33,143
Total Outgo (7 to 14)		15	26,129,363
Net Income (6 - 15)	2J	16	7,959,331

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	88,639,060
Less: Outward reinsurance premiums	2B	2	51,113,769
Investment revenue	2C	3	(2,616,305)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	34,908,986
Gross claims settled	2E	7	29,994,937
Less: Reinsurance recoveries		8	16,874,817
Management expenses	2F	9	14,083,740
Distribution expenses	2G	10	4,931,012
Increase (decrease) in net policy liabilities	2H	11	1,838,581
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	255,888
Other expenses	2I	14	60,855
Total Outgo (7 to 14)		15	34,290,196
Net Income (6 - 15)	2J	16	618,790

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	918,581
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	6,522,998
Unregistered reinsurer	3	7,756,253
Total (1 to 3) = Row 2 of Form 2	4	15,197,832

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,980,038
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	29,507,442
Unregistered reinsurer	3	15,626,289
Total (1 to 3) = Row 2 of Form 2	4	51,113,769

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2010 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	1,003,155	46,760	-73,056	976,859
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	113,762	0	-330,797	-217,035
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				759,824

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2010 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	1,000,745	-189,800	-57,421	753,524
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	262,985	0	-3,632,814	-3,369,829
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-2,616,305

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Gain in Foreign Exchange	1	252,118
Total = Row 5 of Form 2	26	252,118

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	5,138,330
Office rent	2	454,867
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	47,670
Managing agent's fees	6	0
Repairs and maintenance	7	23,489
Public utilities	8	29,441
Printing, stationery and periodicals	9	51,690
Postage, telephone and telex charges	10	103,797
Computer charges	11	242,067
Hire of office equipment	12	5,158
Licence and association fees	13	37,879
Advertising and subscriptions	14	35,723
Entertainment	15	64,123
Travelling expenses	16	323,920
Donations	1	4,011
Warehouse Storage Costs	2	6,726
Professional Fees	3	181,778
Bank Charges	4	160,218
Filing, Legal and Sundries	5	173,365
Marketing Sponsorship	6	18,787
Renovations Costs	7	5,585
Miscellaneous expenses	8	564
Total = Row 9 of Form 2	27	7,109,188

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	9,434,711
Office rent	2	835,202
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	87,530
Managing agent's fees	6	0
Repairs and maintenance	7	43,129
Public utilities	8	54,057
Printing, stationery and periodicals	9	94,910
Postage, telephone and telex charges	10	190,586
Computer charges	11	444,469
Hire of office equipment	12	9,472
Licence and association fees	13	69,551
Advertising and subscriptions	14	65,592
Entertainment	15	117,740
Travelling expenses	16	594,763
Donations	1	7,364
Warehouse storage costs	2	12,350
Professional fees	3	333,771
Bank Charges	4	24,710
Filing, legal and Sundries	5	377,926
Marketing Sponsorship	6	34,495
Losses in Exchange	7	1,232,507
Renovation Costs	8	10,256
Miscellaneous expenses	9	8,649
Total = Row 9 of Form 2	27	14,083,740

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	33,143
Total = Row 14 of Form 2	26	33,143

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	60,855
Total = Row 14 of Form 2	26	60,855

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2010 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: 2010 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	2,487,894	1,600,583	8,904,483	9,662,840	6,571,681	2,389,392	2,206,424	2,748,280	2,250	3,933,372	4,456,918	0	513,015	11,653,835	45,477,132
Reinsurance business accepted -																
In Singapore	2	100,831	61,941	939,091	654	538,610	18,846	28,559	62,063	0	1,042,699	0	0	4,158	1,108,920	2,797,452
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	100,831	61,941	939,091	654	538,610	18,846	28,559	62,063	0	1,042,699	0	0	4,158	1,108,920	2,797,452
Reinsurance business ceded -																
In Singapore	6	5,997	27,633	357,851	1,980	157,453	183	301,724	0	0	1,306,063	108,900	0	2,113	1,417,076	2,269,897
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	554,313	1,545,509	3,689,291	41,065	1,595,821	240,085	55,064	2,029,079	2,250	2,157,021	894,389	0	124,048	5,206,787	12,927,935
Total (6 to 8)	9	560,310	1,573,142	4,047,142	43,045	1,753,274	240,268	356,788	2,029,079	2,250	3,463,084	1,003,289	0	126,161	6,623,863	15,197,832
Net premiums written (1 + 5 - 9)	10	2,028,415	89,382	5,796,432	9,620,449	5,357,017	2,167,970	1,878,195	781,264	0	1,512,987	3,453,629	0	391,012	6,138,892	33,076,752
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	520,781	60,633	1,467,199	4,849,595	1,826,555	198,901	181,360	441,914	187	3,976,811	1,509,815	0	133,538	6,062,265	15,167,289
Premiums earned during the period (10 + 11 - 12)	13	1,970,727	126,917	5,631,259	10,560,136	5,359,789	2,095,113	1,885,866	654,814	82	2,618,659	3,311,860	0	381,521	6,966,936	34,596,743
B. CLAIMS																
Gross claims settled																
Direct business	14	1,020,484	3,144,733	651,028	7,934,361	1,382,280	754,614	1,862,648	88,033	0	577,781	1,289,464	0	212,010	2,167,288	18,917,436
Reinsurance business accepted -																
In Singapore	15	47,089	0	23,070	26,110	148,795	8,910	21,387	2,049	76	66,596	0	0	15,776	84,497	359,858
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	47,089	0	23,070	26,110	148,795	8,910	21,387	2,049	76	66,596	0	0	15,776	84,497	359,858
Recoveries from reinsurance business ceded -																
In Singapore	19	5,636	0	14,955	12,882	39,859	(28)	197,042	20	0	138,696	0	0	22,397	161,113	431,459
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	172,014	3,117,152	79,292	18,112	104,510	9,440	907,135	55,192	0	226,985	0	0	37,245	319,422	4,727,077
Total (19 to 21)	22	177,650	3,117,152	94,247	30,994	144,369	9,412	1,104,177	55,212	0	365,681	0	0	59,642	480,535	5,158,536
Net claims settled (14 + 18 - 22)	23	889,923	27,581	579,851	7,929,477	1,386,706	754,112	779,858	34,870	76	278,696	1,289,464	0	168,144	1,771,250	14,118,758
Claims liabilities at end of period	24	399,065	878,551	1,944,439	15,429,155	4,785,985	328,493	159,148	715,976	43,717	1,319,996	1,637,818	0	730,595	4,448,102	28,372,938
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	325,648	101,102	1,164,255	6,608,532	3,439,591	181,576	200,965	325,811	(188,276)	229,224	(1,473,723)	0	584,704	(522,260)	11,499,409
C. MANAGEMENT EXPENSES																
Management Expenses	27	381,230	244,833	1,449,620	1,423,101	1,047,102	354,651	329,136	413,867	331	732,804	656,351	0	76,162	1,879,515	7,109,188
D. DISTRIBUTION EXPENSES																
Commissions	28	399,852	264,045	2,293,057	1,345,899	1,076,858	589,540	440,913	393,863	338	536,704	798,502	0	96,997	1,826,404	8,236,568
Reinsurance commissions	29	93,070	320,131	302,367	9,804	126,725	29,255	83,142	331,203	473	671,716	12,218	0	16,625	1,032,235	1,996,729
Net commissions incurred (28 - 29)	30	306,782	(56,086)	1,990,690	1,336,095	950,133	560,285	357,771	62,660	(135)	(135,012)	786,284	0	80,372	794,169	6,239,839
Other distribution expenses	31	154,529	23,120	222,235	119,572	107,174	68,865	8,227	10,345	8	447,317	16,406	0	61,906	535,982	1,239,704
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	802,538	(186,052)	804,459	1,072,836	(184,211)	929,736	989,767	(157,869)	188,154	1,344,326	3,326,542	0	(421,623)	4,279,530	8,508,603
F. NET INVESTMENT INCOME																
	33	46,596	2,053	133,153	220,996	123,059	49,802	43,145	17,947	0	34,756	79,335	0	8,982	141,020	759,824
G. OPERATING RESULT (32 + 33)																
	34	849,134	(183,999)	937,612	1,293,832	(61,152)	979,538	1,032,912	(139,922)	188,154	1,379,082	3,405,877	0	(412,641)	4,420,550	9,268,427

**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: 2010 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	1,607,369	7,825,767	155,762	544,875	10,133,773
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	3,443,911	1,195,971	10,920,256	8,630,727	24,190,865
From other countries	4	7,830,417	9,512,878	17,628,614	19,342,513	54,314,422
Total (2 to 4)	5	11,274,328	10,708,849	28,548,870	27,973,240	78,505,287
Reinsurance business ceded -						
In Singapore	6	0	394,539	1,277,017	267,144	1,938,700
To other ASEAN countries	7	0	0	0	159,671	159,671
To other countries	8	1,567,636	18,134,060	8,744,433	20,569,269	49,015,398
Total (6 to 8)	9	1,567,636	18,528,599	10,021,450	20,996,084	51,113,769
Net premiums written (1 + 5 - 9)	10	11,314,061	6,017	18,683,182	7,522,031	37,525,291
Premium liabilities at beginning of period	11	1,570,082	259,036	8,712,042	16,065,826	26,606,986
Premium liabilities at end of period	12	1,875,579	219,056	10,618,202	14,526,760	27,239,597
Premiums earned during the period (10 + 11 - 12)	13	11,008,564	45,997	16,777,022	9,061,097	36,892,680
B. CLAIMS						
Gross claims settled						
Direct business	14	249,031	5,774,555	0	1,640	6,025,226
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,307,491	1,657,313	3,115,849	10,951,966	17,032,619
From other countries	17	3,240,788	978,710	744,306	1,973,288	6,937,092
Total (15 to 17)	18	4,548,279	2,636,023	3,860,155	12,925,254	23,969,711
Recoveries from reinsurance business ceded -						
In Singapore	19	0	194,852	0	147,459	342,311
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	923,321	8,909,228	0	6,699,957	16,532,506
Total (19 to 21)	22	923,321	9,104,080	0	6,847,416	16,874,817
Net claims settled (14 + 18 - 22)	23	3,873,989	(693,502)	3,860,155	6,079,478	13,120,120
Claims liabilities at end of period	24	7,983,696	1,597,291	9,192,878	13,890,372	32,664,237
Claims liabilities at beginning of period	25	6,540,014	1,331,412	7,398,070	16,188,771	31,458,267
Net claims incurred (23 + 24 - 25)	26	5,317,671	(427,623)	5,654,963	3,781,079	14,326,090
C. MANAGEMENT EXPENSES						
Management Expenses	27	2,046,755	2,944,940	4,560,840	4,531,205	14,083,740
D. DISTRIBUTION EXPENSES						
Commissions	28	2,088,696	3,439,631	4,505,710	4,012,664	14,046,701
Reinsurance commissions	29	90,485	4,267,963	17,449	4,739,792	9,115,689
Net commissions incurred (28 - 29)	30	1,998,211	(828,332)	4,488,261	(727,128)	4,931,012
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,645,927	(1,642,988)	2,072,958	1,475,941	3,551,838
F. NET INVESTMENT INCOME	33	(788,829)	(420)	(1,302,612)	(524,444)	(2,616,305)
G. OPERATING RESULT (32 + 33)	34	857,098	(1,643,408)	770,346	951,497	935,533

ANNUAL RETURN: NOTES TO FORM 6

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

Reporting Cycle: 2010 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: 2010 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: 2010 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: 2010 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	107,867	788,075	0	0	0	0	1,992,195	416,043	1,339,041	0	3,439,103	1,204,118
Reinsurance ceded	2	31,407	338,156	-13,570	0	0	0	34,829	205,439	794	0	53,460	543,595
Net premiums written (1 - 2)	3	76,460	449,919	13,570	0	0	0	1,957,366	210,604	1,338,247	0	3,385,643	660,523
Premium liabilities at beginning of period	4	44,692	144,298	0	0	0	0	84,354	41,690	41	0	129,087	185,988
Premium liabilities at end of period	5	39,338	142,022	0	0	0	0	109,282	89,619	0	0	148,620	231,641
Premium earned during the period (3 + 4 - 5)	6	81,814	452,195	13,570	0	0	0	1,932,438	162,675	1,338,288	0	3,366,110	614,870
B. CLAIMS													
Gross claims settled	7	431,315	1,238,338	64,000	0	0	0	733,764	29,760	150,381	0	1,379,460	1,268,098
Reinsurance recoveries	8	300,203	765,574	38,400	0	0	0	502	8,910	0	0	339,105	774,484
Net claims settled (7 - 8)	9	131,112	472,764	25,600	0	0	0	733,262	20,850	150,381	0	1,040,355	493,614
Claim liabilities at end of period	10	9,815	117,837	4,000	0	0	0	317,313	11,180	27,496	0	358,624	129,017
Claim liabilities at beginning of period	11	149,948	553,158	29,600	0	0	0	890,231	10,798	5,335	0	1,075,114	563,956
Net claims incurred (9 + 10 - 11)	12	-9,021	37,443	0	0	0	0	160,344	21,232	172,542	0	323,865	58,675
C. MANAGEMENT EXPENSES													
Management expenses	13	15,885	116,056	0	0	0	0	293,382	61,269	197,195	0	506,462	177,325
D. DISTRIBUTION EXPENSES													
Commissions	14	12,329	93,605	0	0	0	0	513,895	75,645	334,979	0	861,203	169,250
Reinsurance commissions	15	7,986	74,627	0	0	0	0	-38,602	67,857	529	0	-30,087	142,484
Net commissions incurred (14 - 15)	16	4,343	18,978	0	0	0	0	552,497	7,788	334,450	0	891,290	26,766
Other distribution expenses	17	397	2,901	0	0	0	0	56,968	11,897	4,929	0	62,294	14,798
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	70,210	276,817	13,570	0	0	0	869,247	60,489	629,172	0	1,582,199	337,306
F. NET INVESTMENT INCOME													
	19	1,756	10,335	312	0	0	0	44,964	4,838	30,742	0	77,774	15,173
G. OPERATING RESULTS (18 + 19)													
	20	71,966	287,152	13,882	0	0	0	914,211	65,327	659,914	0	1,659,973	352,479
H. OTHERS													
Number of policies in force	21	119	163	0	0	0	0	2,213	570	55	0	2,387	733
Number of lives covered under policies in force	22	180	355	0	0	0	0	2,269	1,589	55	0	2,504	1,944
Number of claims registered	23	16	104	0	0	0	0	567	137	0	0	583	241

ANNUAL RETURN: NOTES TO FORM 7(b)

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

Reporting Cycle: 2010 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: 2010 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2010**

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

Reporting Cycle: 2010 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	2,906,153
2. Premium liabilities	3	1,820,298
3. Claim liabilities	4	3,745,206
Shareholders fund		
1. Paid-up capital	5	1,127,773
2. Unappropriated profits (losses)	6	652,405
3. Reserves - Capital	7	2,646,263
General	8	0
Others*	9	0
Total (5 to 9)	10	4,426,441

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: 2010 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: 2010 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	15,167,288	27,239,596
Claim Liabilities	28,373,201	32,663,685
Policy Liabilities	43,540,489	59,903,281

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2010 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: 2010 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	47,030,403
Less:		
Reinsurance adjustment	6	6,866,549
Financial resource adjustment: (8 to 12)	7	2,833
(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	2,833
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	40,161,021
(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	11,693,329
(a) Premium liability risk requirement	31	4,560,081
(b) Claim liability risk requirement	32	7,133,248
Total C1 Requirement (14 + 23 + 30)	33	11,693,329
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	1,027,546
(a) Sum of: (39 + 42)	38	1,027,546
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,027,546
Debt specific risk requirement	40	457,265
Debt general risk requirement	41	570,281
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-113,016
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-113,016
Debt specific risk requirement	45	457,265
Negative of debt general risk requirement	46	-570,281
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	1,816,573
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,844,119
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	14,537,448

**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: 2010 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	70,281,611
Less:		
Reinsurance adjustment	6	12,790,191
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	57,491,420
(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	17,997,070
(a) Premium liability risk requirement	31	9,056,628
(b) Claim liability risk requirement	32	8,940,442
Total C1 Requirement (14 + 23 + 30)	33	17,997,070
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	1,477,136
(a) Sum of: (39 + 42)	38	1,477,136
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,477,136
Debt specific risk requirement	40	636,159
Debt general risk requirement	41	840,977
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-204,818
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-204,818
Debt specific risk requirement	45	636,159
Negative of debt general risk requirement	46	-840,977
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	3,902,757
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	5,379,893
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	23,376,963

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2010 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: 2010 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	117,312,014
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	19,656,740
Financial resource adjustment: (10 to 14)	9	2,833
(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	2,833
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	97,652,441
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	97,652,441
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	37,914,411
(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	37,914,411
CAPITAL ADEQUACY RATIO (21/24)	25	257.56 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2010 12

NIL