

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	52,299,712
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	53,046,546
Other invested assets	1E	6	0
Investment income due or accrued		7	6,202
Outstanding premiums and agents' balances	1F	8	13,809,067
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	1,543,715
Inter-fund balances and intra group balances (due from)	1I	13	7,034,570
Other assets	1J	14	1,780,568
Total Assets (1 to 14)		15	129,520,380
LIABILITIES			
Policy liabilities	1K	16	59,249,268
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,769,170
Amounts owing to insurers		20	11,078,344
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,263,988
Others	1M	23	8,198,521
Total Liabilities (16 to 23)		24	82,559,291
SURPLUS (15 - 24)	1N	25	46,961,089

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	56,956,675
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	106,451,164
Other invested assets	1E	6	0
Investment income due or accrued		7	5,158
Outstanding premiums and agents' balances	1F	8	39,727,747
Deposits withheld by cedants		9	1,367,221
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	310,269
Total Assets (1 to 14)		15	204,818,234
LIABILITIES			
Policy liabilities	1K	16	88,101,427
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	7,110,750
Amounts owing to insurers		20	23,076,628
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,718,984
Others	1M	23	1,655,385
Total Liabilities (16 to 23)		24	127,663,174
SURPLUS (15 - 24)	1N	25	77,155,060

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

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

Reporting Cycle: 2011 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: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,040,176
Qualifying debt securities	2	51,259,536
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	52,299,712

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	3,567,332
Qualifying debt securities	2	53,389,343
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	56,956,675

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

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

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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	625	0	0	625
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,626,049	10,310,080	140,362	13,076,491
Above 3 months but not exceeding 6 months	3	56,140	69,712	38	125,890
Above 6 months but not exceeding 12 months	4	80,694	157,392	0	238,086
Above 12 months	5	69,721	19,451	0	89,172
Gross total (2 to 5)	6	2,832,604	10,556,635	140,400	13,529,639
Provision for doubtful debts	7	69,721	132,304	0	202,025
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,762,883	10,424,331	140,400	13,327,614
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			436,580
Above 6 months but not exceeding 12 months	11			50,555
Above 12 months but not exceeding 24 months	12			10,195
Above 24 months	13			10,275
Gross total (10 to 13)	14			507,605
Provision for doubtful debts	15			26,152
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16			481,453
Total (8 + 16) = Row 8 of Form 1	17			13,809,067

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: 2011 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	85,053	3,735,248	2,772	3,823,073
Above 3 months but not exceeding 6 months	3	88	106,338	0	106,426
Above 6 months but not exceeding 12 months	4	471	37,818	703	38,992
Above 12 months	5	0	792	1,255	2,047
Gross total (2 to 5)	6	85,612	3,880,196	4,730	3,970,538
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	85,612	3,880,196	4,730	3,970,538
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				31,522,992

Above 6 months but not exceeding 12 months	11				3,679,465
Above 12 months but not exceeding 24 months	12				843,313
Above 24 months	13				167,619
Gross total (10 to 13)	14				36,213,389
Provision for doubtful debts	15				456,180
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				35,757,209
Total (8 + 16) = Row 8 of Form 1	17				39,727,747

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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	6,672,105
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	55,077
Total (3 to 5)	6	55,077
Provision for doubtful reinsurance recoverables	7	55,077
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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	112,942,833
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	135
Above 1 year but not exceeding 2 years	4	5,659
Above 2 years	5	0
Total (3 to 5)	6	5,794
Provision for doubtful reinsurance recoverables	7	5,794
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	533,701
Other fixed assets	3	1,010,014
Total (1 to 3) = Row 12 of Form 1	4	1,543,715

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

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

Reporting Cycle: 2011 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: 2011 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	7,034,570
Total (1 to 3) = Row 13 of Form 1	4	7,034,570

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

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

Reporting Cycle: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
INTANGIBLE ASSETS	1	657,348
PREPAYMENTS	2	237,096
MISCELLANEOUS DEPOSITS	3	622,436
RENTAL DEPOSITS	4	85,783
SUNDRY DEBTORS	5	177,905
Total = Row 14 of Form 1	26	1,780,568

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
RENTAL DEPOSIT	1	6,631
SUNDRY DEBTORS	2	303,638
Total = Row 14 of Form 1	26	310,269

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

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

Reporting Cycle: 2011 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	1,263,988
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,263,988

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

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

Reporting Cycle: 2011 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	3,596,579
Balances due to other insurance funds established and maintained under the Act	3	4,122,405
Total (1 to 3) = Row 22 of Form 1	4	7,718,984

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
ACCRUED EXPENSES	1	7,067,947
AMOUNT DUE TO AGENTS /BROKERS/ DIRECT	2	1,059,352
PROVISION FOR DIRECT MARKETING PREMIUM RESER'	3	71,222
Total = Row 23 of Form 1	26	8,198,521

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
SUNDRY CREDITORS	1	47,451
PROVISION FOR TAXATION	2	1,607,934
Total = Row 23 of Form 1	26	1,655,385

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	47,030,403
Net income	2	-69,314
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	46,961,089

ANNUAL RETURN: ANNEX 1N - SURPLUS

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	70,281,611
Net income	2	-28,747,801
Transfer (to) from head office / shareholders fund	3	35,621,250
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	77,155,060

**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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,697,525
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,199,974
Unregistered reinsurer	3	4,491,761
Total (1 to 3)	4	8,389,260

**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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,709,619
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	8,982,871
Unregistered reinsurer	3	3,929,567
Total (1 to 3)	4	18,622,057

**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: 2011 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: 2011 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: 2011 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	12,516
Note 2(a) Intangible assets -	Allianz Fee	2	644,833

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: 2011 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 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	66,385,414
Less: Outward reinsurance premiums	2B	2	17,931,569
Investment revenue	2C	3	746,633
Less: Investment expenses		4	0
Other income	2D	5	30,280
Total Income (1 to 5)		6	49,230,758
Gross claims settled	2E	7	15,487,368
Less: Reinsurance recoveries		8	2,324,535
Management expenses	2F	9	10,439,421
Distribution expenses	2G	10	9,050,582
Increase (decrease) in net policy liabilities	2H	11	15,709,042
Provision for doubtful debts/ bad debts written off on receivables		12	625
Taxation expenses		13	668,361
Other expenses	2I	14	269,208
Total Outgo (7 to 14)		15	49,300,072
Net Income (6 - 15)	2J	16	(69,314)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	127,106,122
Less: Outward reinsurance premiums	2B	2	72,248,461
Investment revenue	2C	3	930,127
Less: Investment expenses		4	0
Other income	2D	5	559
Total Income (1 to 5)		6	55,788,347
Gross claims settled	2E	7	38,881,770
Less: Reinsurance recoveries		8	17,098,465
Management expenses	2F	9	19,755,404
Distribution expenses	2G	10	13,805,502
Increase (decrease) in net policy liabilities	2H	11	28,197,593
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	98,814
Other expenses	2I	14	895,530
Total Outgo (7 to 14)		15	84,536,148
Net Income (6 - 15)	2J	16	(28,747,801)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,631,526
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	7,612,266
Unregistered reinsurer	3	8,687,777
Total (1 to 3) = Row 2 of Form 2	4	17,931,569

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,196,052
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	637,706
Unregistered reinsurer	3	63,414,703
Total (1 to 3) = Row 2 of Form 2	4	72,248,461

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2011 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	1,312,941	-30,500	-590,999	691,442
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	55,191	0	0	55,191
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				746,633

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

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

Reporting Cycle: 2011 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	1,544,751	-202,850	-469,669	872,232
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	57,895	0	0	57,895
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				930,127

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
MISCELLANEOUS INCOME	1	30,280
Total = Row 5 of Form 2	26	30,280

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
MISCELLANEOUS INCOME	1	559
Total = Row 5 of Form 2	26	559

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,478,540
Office rent	2	463,301
Head office / parent company expenses	3	770,543
Directors' fees	4	0
Audit fees	5	52,168
Managing agent's fees	6	0
Repairs and maintenance	7	20,288
Public utilities	8	43,061
Printing, stationery and periodicals	9	80,974
Postage, telephone and telex charges	10	149,485
Computer charges	11	305,403
Hire of office equipment	12	7,630
Licence and association fees	13	52,881
Advertising and subscriptions	14	31,921
Entertainment	15	69,165
Travelling expenses	16	541,833
BANK CHARGES/ CREDIT CARD CHARGES	1	277,240
PROFESSIONAL FEE	2	134,081
RENOVATION EXPENSES	3	77,015
SPECIALTY POOL EXPENSES& SPECIALTY CENTRAL TI	4	812,600
GST ABSORPTION	5	22,082
LEGAL AND FILING FEE	6	2,383
WAREHOUSE STORAGE COST	7	7,535
DONATIONS	8	1,201
SUNDRIES AND MISCELLANEOUS EXPENSES	9	38,091
Total = Row 9 of Form 2	27	10,439,421

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	12,404,262
Office rent	2	887,068
Head office / parent company expenses	3	1,475,336
Directors' fees	4	0
Audit fees	5	99,884
Managing agent's fees	6	0
Repairs and maintenance	7	38,845
Public utilities	8	82,448
Printing, stationery and periodicals	9	155,039
Postage, telephone and telex charges	10	286,214
Computer charges	11	584,746
Hire of office equipment	12	14,610
Licence and association fees	13	101,249
Advertising and subscriptions	14	61,118
Entertainment	15	132,428
Travelling expenses	16	1,037,431
RENOVATION EXPENSES	1	147,458
PROFESSIONAL FEE	2	256,720
CANK CHARGES / CREDIT CARD CHARGES	3	47,321
SPECIALTY POOL EXPENSES& SPECIALTY TEAM CHAR	4	1,555,863
LEGAL AND PROFESSIONAL FEE	5	4,563
SUNDRIES AND MISCELLANEOUS EXPENSES	6	64,351
RISK SURVEY FEE	7	301,724
WAREHOUSE STORAGE COSTS	8	14,427
DONATIONS	9	2,299
Total = Row 9 of Form 2	27	19,755,404

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION OF FIXED ASSETS	1	50,331
LOSS IN FOREIGN EXCHANGE	2	128,586
AMORTISATION OF INTANGIBLE ASSET	3	90,291
Total = Row 14 of Form 2	26	269,208

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

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

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
DEPRECIATIONS OF FIXED ASSETS	1	96,367
LOSS IN FOREIGN EXCHANGE	2	626,287
AMORTISATION OF INTANGIBLE ASSET	3	172,876
Total = Row 14 of Form 2	26	895,530

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2011 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: 2011 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	2,622,084	1,174,583	10,921,889	18,526,928	9,684,428	2,334,820	2,133,371	3,364,646	3,000	7,668,859	5,225,944	0	521,188	16,783,637	64,181,740
Reinsurance business accepted -																
In Singapore	2	209,210	49,590	857,442	826	53,258	20,639	3,643	30,498	0	974,613	0	0	3,955	1,009,066	2,203,674
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	209,210	49,590	857,442	826	53,258	20,639	3,643	30,498	0	974,613	0	0	3,955	1,009,066	2,203,674
Reinsurance business ceded -																
In Singapore	6	6,483	0	309,643	16,954	139,058	1,140	298,437	1,000	0	6,311	49,750	0	(1,543)	55,518	827,233
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	781,995	1,110,439	4,064,942	561,059	953,639	263,436	17,563	2,237,178	3,000	5,768,386	1,315,355	0	27,344	9,351,263	17,104,336
Total (6 to 8)	9	788,478	1,110,439	4,374,585	578,013	1,092,697	264,576	316,000	2,238,178	3,000	5,774,697	1,365,105	0	25,801	9,406,781	17,931,569
Net premiums written (1 + 5 - 9)	10	2,042,816	113,734	7,404,746	17,949,741	8,644,989	2,090,883	1,821,014	1,156,966	0	2,868,775	3,860,839	0	499,342	8,385,922	48,453,845
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	944,464	55,450	2,149,141	9,255,675	2,400,447	253,241	205,680	580,235	193	4,941,909	1,553,539	0	135,017	7,210,893	22,474,991
Premiums earned during the period (10 + 11 - 12)	13	1,619,133	118,917	6,722,804	13,543,661	8,071,097	2,036,543	1,796,694	1,018,645	(6)	1,903,677	3,817,115	0	497,863	7,237,294	41,146,143
B. CLAIMS																
Gross claims settled																
Direct business	14	299,430	1,317,783	852,516	6,937,887	2,808,753	451,285	425,229	175,239	(27,635)	1,171,111	308,073	0	265,114	1,891,902	14,984,785
Reinsurance business accepted -																
In Singapore	15	130,063	0	32,903	(120)	122,558	8,164	14,786	(19,711)	0	207,528	0	0	6,412	194,229	502,583
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	130,063	0	32,903	(120)	122,558	8,164	14,786	(19,711)	0	207,528	0	0	6,412	194,229	502,583
Recoveries from reinsurance business ceded -																
In Singapore	19	276	4,671	2,749	498	(4,062)	0	100,992	225	(15,863)	554,357	0	0	(325)	538,394	643,518
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	81,611	989,998	(12,191)	37,997	141,887	8,453	28,195	57,137	0	312,807	0	0	35,123	405,067	1,681,017
Total (19 to 21)	22	81,887	994,669	(9,442)	38,495	137,825	8,453	129,187	57,362	(15,863)	867,164	0	0	34,798	943,461	2,324,535
Net claims settled (14 + 18 - 22)	23	347,606	323,114	894,861	6,899,272	2,793,486	450,996	310,828	98,166	(11,772)	511,475	308,073	0	236,728	1,142,670	13,162,833
Claims liabilities at end of period	24	700,571	615,953	2,839,588	17,696,554	7,017,424	444,618	322,527	1,743,847	4,454	2,555,174	2,611,618	0	221,949	7,137,042	36,774,277
Claims liabilities at beginning of period	25	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	730,594	4,448,101	28,372,937
Net claims incurred (23 + 24 - 25)	26	649,112	60,516	1,790,010	9,166,671	5,024,925	567,121	474,207	1,126,037	(51,035)	1,746,653	1,281,873	0	(271,917)	3,831,611	21,564,173
C. MANAGEMENT EXPENSES																
Management Expenses	27	445,234	192,507	1,852,356	2,913,577	1,531,297	370,407	336,056	533,902	472	1,359,227	821,804	0	82,582	2,797,987	10,439,421
D. DISTRIBUTION EXPENSES																
Commissions	28	486,649	174,570	2,541,639	2,644,825	1,414,293	601,292	462,764	453,080	450	368,503	930,384	0	117,422	1,869,839	10,195,871
Reinsurance commissions	29	121,864	212,442	308,850	4,534	18,513	24,965	74,442	314,936	630	1,177,339	12,306	0	4,675	1,509,886	2,275,496
Net commissions incurred (28 - 29)	30	364,785	(37,872)	2,232,789	2,640,291	1,395,780	576,327	388,322	138,144	(180)	(808,836)	918,078	0	112,747	359,953	7,920,375
Other distribution expenses	31	82,263	7,896	195,980	183,510	117,811	15,193	13,784	21,900	19	430,753	(6,290)	0	67,388	513,770	1,130,207
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	77,739	(104,130)	651,669	(1,360,388)	1,284	507,495	584,325	(801,338)	50,718	(824,120)	801,650	0	507,063	(266,027)	91,967
F. NET INVESTMENT INCOME																
	33	31,479	1,753	114,101	276,590	133,212	32,219	28,060	17,828	0	44,205	59,492	0	7,694	129,219	746,633
G. OPERATING RESULT (32 + 33)																
	34	109,218	(102,377)	765,770	(1,083,798)	134,496	539,714	612,385	(783,510)	50,718	(779,915)	861,142	0	514,757	(136,808)	838,600

**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: 2011 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	1,630,840	9,914,571	146,343	641,126	12,332,880
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	3,725,320	1,442,666	10,655,807	8,534,827	24,358,620
From other countries	4	21,744,195	11,175,436	37,063,096	20,431,895	90,414,622
Total (2 to 4)	5	25,469,515	12,618,102	47,718,903	28,966,722	114,773,242
Reinsurance business ceded -						
In Singapore	6	0	74,381	940,656	274,354	1,289,391
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	3,238,697	22,458,297	20,444,461	24,817,615	70,959,070
Total (6 to 8)	9	3,238,697	22,532,678	21,385,117	25,091,969	72,248,461
Net premiums written (1 + 5 - 9)	10	23,861,658	(5)	26,480,129	4,515,879	54,857,661
Premium liabilities at beginning of period	11	1,875,579	219,056	10,618,202	14,526,760	27,239,597
Premium liabilities at end of period	12	5,518,910	328,822	16,137,286	14,486,725	36,471,743
Premiums earned during the period (10 + 11 - 12)	13	20,218,327	(109,771)	20,961,045	4,555,914	45,625,515
B. CLAIMS						
Gross claims settled						
Direct business	14	654,811	3,601,031	0	558,937	4,814,779
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,296,652	1,376,551	3,484,657	3,840,758	9,998,618
From other countries	17	7,282,779	3,459,269	5,280,720	8,045,605	24,068,373
Total (15 to 17)	18	8,579,431	4,835,820	8,765,377	11,886,363	34,066,991
Recoveries from reinsurance business ceded -						
In Singapore	19	0	168,247	0	24,319	192,566
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	1,619,686	8,247,347	801	7,038,065	16,905,899
Total (19 to 21)	22	1,619,686	8,415,594	801	7,062,384	17,098,465
Net claims settled (14 + 18 - 22)	23	7,614,556	21,257	8,764,576	5,382,916	21,783,305
Claims liabilities at end of period	24	12,532,936	381,426	22,747,930	15,967,392	51,629,684
Claims liabilities at beginning of period	25	7,983,696	1,597,291	9,192,878	13,890,372	32,664,237
Net claims incurred (23 + 24 - 25)	26	12,163,796	(1,194,608)	22,319,628	7,459,936	40,748,752
C. MANAGEMENT EXPENSES						
Management Expenses	27	4,212,059	3,502,129	7,439,431	4,601,785	19,755,404
D. DISTRIBUTION EXPENSES						
Commissions	28	6,378,886	4,277,352	8,874,525	4,581,704	24,112,467
Reinsurance commissions	29	85,239	5,305,119	23,525	5,068,054	10,481,937
Net commissions incurred (28 - 29)	30	6,293,647	(1,027,767)	8,851,000	(486,350)	13,630,530
Other distribution expenses	31	174,972	0	0	0	174,972
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(2,626,147)	(1,389,525)	(17,649,014)	(7,019,457)	(28,684,143)
F. NET INVESTMENT INCOME	33	404,581	0	448,978	76,568	930,127
G. OPERATING RESULT (32 + 33)	34	(2,221,566)	(1,389,525)	(17,200,036)	(6,942,889)	(27,754,016)

ANNUAL RETURN: NOTES TO FORM 6

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

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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	94,697	718,347	33,881	0	0	0	1,772,373	583,086	1,290,089	0	3,191,040	1,301,433
Reinsurance ceded	2	32,193	270,340	13,552	0	0	0	181,305	83,271	-85	0	226,965	353,611
Net premiums written (1 - 2)	3	62,504	448,007	20,329	0	0	0	1,591,068	499,815	1,290,174	0	2,964,075	947,822
Premium liabilities at beginning of period	4	39,338	142,022	0	0	0	0	109,282	89,619	0	0	148,620	231,641
Premium liabilities at end of period	5	33,815	171,865	0	0	0	0	157,335	95,906	0	0	191,150	267,771
Premium earned during the period (3 + 4 - 5)	6	68,027	418,164	20,329	0	0	0	1,543,015	493,528	1,290,174	0	2,921,545	911,692
B. CLAIMS													
Gross claims settled	7	34,048	245,586	10,000	0	0	0	399,392	60,057	150,381	0	593,821	305,643
Reinsurance recoveries	8	-11,603	140,790	0	0	0	0	0	8,453	0	0	-11,603	149,243
Net claims settled (7 - 8)	9	45,651	104,796	10,000	0	0	0	399,392	51,604	150,381	0	605,424	156,400
Claim liabilities at end of period	10	13,397	299,378	0	0	0	0	437,148	7,470	9,752	0	460,297	306,848
Claim liabilities at beginning of period	11	9,815	117,837	4,000	0	0	0	317,313	11,180	27,496	0	358,624	129,017
Net claims incurred (9 + 10 - 11)	12	49,233	286,337	6,000	0	0	0	519,227	47,894	132,637	0	707,097	334,231
C. MANAGEMENT EXPENSES													
Management expenses	13	14,892	112,964	5,328	0	0	0	278,714	91,693	202,872	0	501,806	204,657
D. DISTRIBUTION EXPENSES													
Commissions	14	10,379	74,420	9,568	0	0	0	479,294	121,998	368,397	0	867,638	196,418
Reinsurance commissions	15	7,243	59,124	8,131	0	0	0	19,450	5,515	-56	0	34,768	64,639
Net commissions incurred (14 - 15)	16	3,136	15,296	1,437	0	0	0	459,844	116,483	368,453	0	832,870	131,779
Other distribution expenses	17	611	4,633	219	0	0	0	11,432	3,761	8,321	0	20,583	8,394
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	155	-1,066	7,345	0	0	0	273,798	233,697	577,891	0	859,189	232,631
F. NET INVESTMENT INCOME													
	19	963	6,903	313	0	0	0	24,517	7,702	19,881	0	45,674	14,605
G. OPERATING RESULTS (18 + 19)													
	20	1,118	5,837	7,658	0	0	0	298,315	241,399	597,772	0	904,863	247,236
H. OTHERS													
Number of policies in force	21	124	224	7	0	0	0	2,109	1,165	63	0	2,303	1,389
Number of lives covered under policies in force	22	147	3,193	7	0	0	0	3,595	12,344	63	0	3,812	15,537
Number of claims registered	23	7	63	1	0	0	0	525	140	83	0	616	203

ANNUAL RETURN: NOTES TO FORM 7(b)

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

Reporting Cycle: 2011 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: 2011 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2011**

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

Reporting Cycle: 2011 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	3,065,000
2. Premium liabilities	3	1,919,000
3. Claim liabilities	4	3,675,000
Shareholders fund		
1. Paid-up capital	5	1,128,000
2. Unappropriated profits (losses)	6	538,000
3. Reserves - Capital	7	2,646,000
General	8	0
Others*	9	0
Total (5 to 9)	10	4,312,000

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: 2011 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: 2011 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	22,474,991	36,471,743
Claim Liabilities	36,774,277	51,629,684
Policy Liabilities	59,249,268	88,101,427

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2011 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: 2011 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	46,961,089
Less:		
Reinsurance adjustment	6	7,396,282
Financial resource adjustment: (8 to 12)	7	657,348
(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	657,348
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	38,907,459
(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	15,979,170
(a) Premium liability risk requirement	31	6,717,367
(b) Claim liability risk requirement	32	9,261,803
Total C1 Requirement (14 + 23 + 30)	33	15,979,170
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	1,099,420
(a) Sum of: (39 + 42)	38	1,099,420
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,099,420
Debt specific risk requirement	40	517,084
Debt general risk requirement	41	582,336
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-65,252
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-65,252
Debt specific risk requirement	45	517,084
Negative of debt general risk requirement	46	-582,336
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	2,133,521
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,232,941
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	19,212,111

**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: 2011 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	77,155,060
Less:		
Reinsurance adjustment	6	10,652,434
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	66,502,626
(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	25,555,318
(a) Premium liability risk requirement	31	11,830,456
(b) Claim liability risk requirement	32	13,724,862
Total C1 Requirement (14 + 23 + 30)	33	25,555,318
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	1,121,167
(a) Sum of: (39 + 42)	38	1,121,167
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,121,167
Debt specific risk requirement	40	527,098
Debt general risk requirement	41	594,069
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-66,971
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-66,971
Debt specific risk requirement	45	527,098
Negative of debt general risk requirement	46	-594,069
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	3,731,515
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	4,852,682
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	30,408,000

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2011 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: 2011 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	124,116,149
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	18,048,716
Financial resource adjustment: (10 to 14)	9	657,348
(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	657,348
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	105,410,085
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	105,410,085
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	49,620,111
(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	49,620,111
CAPITAL ADEQUACY RATIO (21/24)	25	212.43 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

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

Reporting Cycle: 2011 12

NIL