

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	22,500,240
Debt securities	1B	2	125,802,379
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,710,601
Other invested assets	1E	6	0
Investment income due or accrued		7	64,996
Outstanding premiums and agents' balances	1F	8	5,304,423
Deposits withheld by cedants		9	606,580
Reinsurance recoverables (on paid claims)	1G	10	3,440,046
Income tax recoverables		11	0
Fixed assets	1H	12	299
Inter-fund balances and intra group balances (due from)	1I	13	466,317
Other assets	1J	14	1,618
Total Assets (1 to 14)		15	164,897,499
LIABILITIES			
Policy liabilities	1K	16	95,096,885
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	870,774
Amounts owing to insurers		20	8,750,974
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,901,856
Total Liabilities (16 to 23)		24	107,620,489
SURPLUS (15 - 24)	1N	25	57,277,010

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	16,230,087
Debt securities	1B	2	38,678,719
Land and buildings	1C	3	3,145,029
Loans	1D	4	0
Cash and deposits		5	14,077,920
Other invested assets	1E	6	0
Investment income due or accrued		7	124,249
Outstanding premiums and agents' balances	1F	8	4,404,498
Deposits withheld by cedants		9	2,108,813
Reinsurance recoverables (on paid claims)	1G	10	967,784
Income tax recoverables		11	0
Fixed assets	1H	12	2,520
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	18,549
Total Assets (1 to 14)		15	79,758,168
LIABILITIES			
Policy liabilities	1K	16	47,662,587
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,399,621
Amounts owing to insurers		20	11,445,164
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	331,759
Others	1M	23	1,231,008
Total Liabilities (16 to 23)		24	62,070,139
SURPLUS (15 - 24)	1N	25	17,688,029

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	22,489,122	11,118	22,500,240
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			22,500,240

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	15,054,120	1,175,967	16,230,087
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			16,230,087

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	17,940,636
Qualifying debt securities	2	57,011,190
Other debt securities	3	50,850,553
Total (1 to 3) = Row 2 of Form 1	4	125,802,379

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	4,732,605
Qualifying debt securities	2	13,891,356
Other debt securities	3	20,054,758
Total (1 to 3) = Row 2 of Form 1	4	38,678,719

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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
Beijing New World Centre #710-712 South Office Blk	1	1,125,339	31/12/2010	993,008	162,439	1,155,447
Dalian Asia Pacific Finance Centre #905-907& #2003	2	1,052,808	31/12/2010	0	0	0
The Panorama, Shanghai #1918 Huang Pu Road	3	640,559	31/12/2010	1,868,078	121,504	1,989,582
Total = Row 3 of Form 1	21					3,145,029

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R900G SINGAPORE REINSURANCE CORPORATION LTD

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R900G SINGAPORE REINSURANCE CORPORATION LTD

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Amount
Bad debts written off during the year	1	4,676
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	0
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	5,520,970
Above 24 months	5	0
Gross total (2 to 5)	6	5,520,970
Provision for doubtful debts	7	216,547
Total (6 - 7) = Row 8 of Form 1	8	5,304,423

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

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Amount
Bad debts written off during the year	1	-30,822
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	2,858,084
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	1,225,809
Above 24 months	5	1,401,437
Gross total (2 to 5)	6	5,485,330
Provision for doubtful debts	7	1,080,832
Total (6 - 7) = Row 8 of Form 1	8	4,404,498

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	37,239,656
Reinsurance recoverables written off during the year	2	-5,143
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,942,724
Above 1 year but not exceeding 2 years	4	450,751
Above 2 years	5	1,294,887
Total (3 to 5)	6	3,688,362
Provision for doubtful reinsurance recoverables	7	248,316
Total (6 - 7) = Row 10 of Form 1	8	3,440,046

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	29,633,388
Reinsurance recoverables written off during the year	2	21,018
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	702,288
Above 1 year but not exceeding 2 years	4	45,503
Above 2 years	5	847,173
Total (3 to 5)	6	1,594,964
Provision for doubtful reinsurance recoverables	7	627,180
Total (6 - 7) = Row 10 of Form 1	8	967,784

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	299
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	299

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	2,498
Other fixed assets	3	22
Total (1 to 3) = Row 12 of Form 1	4	2,520

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	135,117
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	331,200
Total (1 to 3) = Row 13 of Form 1	4	466,317

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance

Description	Row No.	Amount
Prepayment	1	37
Gst Input Tax Control	2	1,579
Other Debtors	3	2
Total = Row 14 of Form 1	26	1,618

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance F

Description	Row No.	Amount
Prepayment	1	10,156
Sundry Deposits	2	7,933
Gst Input Tax Control	3	372
Other Debtors	4	88
Total = Row 14 of Form 1	26	18,549

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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)**

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	559
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	331,200
Total (1 to 3) = Row 22 of Form 1	4	331,759

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance

Description	Row No.	Amount
Provision for Taxation and Deferred tax	1	2,899,797
Other Creditors	2	482
Provision for Employee Benefit	3	1,577
Total = Row 23 of Form 1	26	2,901,856

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance F

Description	Row No.	Amount
Provision for Taxation and Deferred tax	1	929,935
Other Creditors	2	275,641
Provision for Employee Benefit	3	13,943
Sundry Deposit Payable	4	11,489
Total = Row 23 of Form 1	26	1,231,008

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	55,986,703
Net income	2	9,290,307
Transfer (to) from head office / shareholders fund	3	-8,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	57,277,010

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	15,644,119
Net income	2	2,043,910
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,688,029

**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**

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,491,316
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	575,853
Unregistered reinsurer	3	2,117,867
Total (1 to 3)	4	8,185,036

**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**

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,534,490
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	170,013
Unregistered reinsurer	3	1,953,534
Total (1 to 3)	4	6,658,037

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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**

R900G SINGAPORE REINSURANCE CORPORATION LTD

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance

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: NOTES TO FORM 1

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance F

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle 2010 12

1. There is no shortfall in Solvency Margin as at 31 December 2010 for both funds.
- 2a. The balance of \$135,117 due from Shareholders' Fund to Singapore Insurance Fund was settled on 20/1/2011.
- 2b. The balance of \$331,200 due from Offshore Insurance Fund to Singapore Insurance Fund was settled on 27/1/2011.
- 2c. The balance of \$559 due from Offshore Insurance Fund to Shareholders' Fund was settled on 20/1/2011.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	55,515,914
Less: Outward reinsurance premiums	2B	2	23,009,379
Investment revenue	2C	3	9,644,703
Less: Investment expenses		4	263,492
Other income	2D	5	29,506
Total Income (1 to 5)		6	41,917,252
Gross claims settled	2E	7	22,256,456
Less: Reinsurance recoveries		8	7,208,493
Management expenses	2F	9	3,171,750
Distribution expenses	2G	10	9,661,071
Increase (decrease) in net policy liabilities	2H	11	3,049,781
Provision for doubtful debts/ bad debts written off on receivables		12	37,314
Taxation expenses		13	1,583,101
Other expenses	2I	14	75,965
Total Outgo (7 to 14)		15	32,626,945
Net Income (6 - 15)	2J	16	9,290,307

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,074,565
Less: Outward reinsurance premiums	2B	2	23,041,599
Investment revenue	2C	3	3,270,213
Less: Investment expenses		4	130,271
Other income	2D	5	252,867
Total Income (1 to 5)		6	11,425,775
Gross claims settled	2E	7	12,806,504
Less: Reinsurance recoveries		8	8,927,308
Management expenses	2F	9	2,088,052
Distribution expenses	2G	10	1,815,432
Increase (decrease) in net policy liabilities	2H	11	1,247,661
Provision for doubtful debts/ bad debts written off on receivables		12	(84,557)
Taxation expenses		13	350,694
Other expenses	2I	14	85,387
Total Outgo (7 to 14)		15	9,381,865
Net Income (6 - 15)	2J	16	2,043,910

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	15,193,155
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,663,461
Unregistered reinsurer	3	6,152,763
Total (1 to 3) = Row 2 of Form 2	4	23,009,379

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance F

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	16,184,634
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	675,237
Unregistered reinsurer	3	6,181,728
Total (1 to 3) = Row 2 of Form 2	4	23,041,599

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	1,014,617	1,751,877	1,170,768	3,937,262
Debt securities	2	4,629,325	158,222	882,132	5,669,679
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	34,361	0	0	34,361
Other invested assets	6	0	3,401	0	3,401
Total (1 to 6) = Row 3 of Form 2	7				9,644,703

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	584,052	595,450	594,095	1,773,597
Debt securities	2	1,515,257	211,662	-192,310	1,534,609
Land and Buildings	3	160,081	0	331,208	491,289
Loans	4	0	0	0	0
Cash and deposits	5	74,934	-74,758	-531,359	-531,183
Other invested assets	6	0	1,901	0	1,901
Total (1 to 6) = Row 3 of Form 2	7				3,270,213

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inward)	1	16,063
Exchange Differences	2	13,443
Total = Row 5 of Form 2	26	29,506

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inward)	1	13,094
Exchange Differences	2	237,702
Bad debts recovery	3	2,071
Total = Row 5 of Form 2	26	252,867

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R900G SINGAPORE REINSURANCE CORPORATION LTD**

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,571,887
Office rent	2	320,733
Head office / parent company expenses	3	0
Directors' fees	4	201,851
Audit fees	5	92,964
Managing agent's fees	6	0
Repairs and maintenance	7	23,642
Public utilities	8	50,274
Printing, stationery and periodicals	9	14,437
Postage, telephone and telex charges	10	16,967
Computer charges	11	538,269
Hire of office equipment	12	0
Licence and association fees	13	19,234
Advertising and subscriptions	14	13,368
Entertainment	15	39,732
Travelling expenses	16	4,468
Insurance	1	29,749
Bank charges	2	53
Archiving	3	24,960
Miscellaneous, refreshment and delivery expenses	4	21,581
Professional fees	5	181,684
Transport expense	6	5,897
Total = Row 9 of Form 2	27	3,171,750

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R900G SINGAPORE REINSURANCE CORPORATION LTD****Reporting Cycle: 2010 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,066,733
Office rent	2	209,507
Head office / parent company expenses	3	0
Directors' fees	4	75,272
Audit fees	5	52,429
Managing agent's fees	6	0
Repairs and maintenance	7	21,159
Public utilities	8	29,782
Printing, stationery and periodicals	9	8,775
Postage, telephone and telex charges	10	16,622
Computer charges	11	302,037
Hire of office equipment	12	0
Licence and association fees	13	14,816
Advertising and subscriptions	14	12,560
Entertainment	15	6,547
Travelling expenses	16	38,017
Insurance	1	16,848
Bank charges	2	55,202
Archiving	3	13,850
Miscellaneous, refreshment and delivery expenses	4	16,160
Professional fees	5	121,650
Transport expenses	6	10,086
Total = Row 9 of Form 2	27	2,088,052

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	55,894
Interest on reinsurance deposits (Outward)	2	20,071
Total = Row 14 of Form 2	26	75,965

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	78,742
Interest on reinsurance deposits (Outward)	2	6,645
Total = Row 14 of Form 2	26	85,387

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

Management Expenses:

Common management expenses are apportioned to the Insurance Funds based on gross premium written. Direct management expenses incurred by the Insurance Funds are recorded in the respective funds and are not apportioned.

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	1,875,074	9,347,022	11,421,187	14,391,402	3,707,378	2,640,653	831,017	0	0	0	0	0	11,311,155	11,311,155	55,524,888
From other ASEAN countries	3	0	0	(2,238)	0	0	0	0	0	0	0	0	0	405	405	(1,833)
From other countries	4	0	0	(7,141)	0	0	0	0	0	0	0	0	0	0	0	(7,141)
Total (2 to 4)	5	1,875,074	9,347,022	11,411,808	14,391,402	3,707,378	2,640,653	831,017	0	0	0	0	0	11,311,560	11,311,560	55,515,914
Reinsurance business ceded -																
In Singapore	6	307,395	3,119,945	4,419,348	2,471,394	561,709	332,327	75,880	0	0	0	0	0	4,209,731	4,209,731	15,497,729
To other ASEAN countries	7	66,178	793,895	599,935	187,414	24,312	21,328	5,489	0	0	0	0	0	479,875	479,875	2,178,426
To other countries	8	43,393	1,051,975	1,622,248	658,810	192,547	109,927	21,509	0	0	0	0	0	1,632,815	1,632,815	5,333,224
Total (6 to 8)	9	416,966	4,965,815	6,641,531	3,317,618	778,568	463,582	102,878	0	0	0	0	0	6,322,421	6,322,421	23,009,379
Net premiums written (1 + 5 - 9)	10	1,458,108	4,381,207	4,770,277	11,073,784	2,928,810	2,177,071	728,139	0	0	0	0	0	4,989,139	4,989,139	32,506,535
Premium liabilities at beginning of period	11	407,237	1,037,387	1,882,180	4,506,194	1,250,832	1,260,066	35,344	0	0	0	0	0	1,640,085	1,640,085	12,019,325
Premium liabilities at end of period	12	346,505	1,480,454	1,931,106	4,700,033	1,239,357	846,258	258,759	0	0	0	0	0	2,000,649	2,000,649	12,803,121
Premiums earned during the period (10 + 11 - 12)	13	1,518,840	3,938,140	4,721,351	10,879,945	2,940,285	2,590,879	504,724	0	0	0	0	0	4,628,575	4,628,575	31,722,739
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	345,036	5,490,083	3,010,032	5,488,365	3,261,075	641,273	341,562	0	0	0	0	0	3,677,505	3,677,505	22,254,931
From other ASEAN countries	16	0	0	26	0	0	0	0	0	0	0	0	0	(4,273)	(4,273)	(4,247)
From other countries	17	0	0	5,772	0	0	0	0	0	0	0	0	0	0	0	5,772
Total (15 to 17)	18	345,036	5,490,083	3,015,830	5,488,365	3,261,075	641,273	341,562	0	0	0	0	0	3,673,232	3,673,232	22,256,456
Recoveries from reinsurance business ceded -																
In Singapore	19	33,198	1,417,104	1,402,029	508,413	367,667	36,960	17,283	0	0	0	0	0	952,639	952,639	4,735,293
To other ASEAN countries	20	7,844	421,838	189,995	55,818	0	7	0	0	0	0	0	0	110,283	110,283	785,785
To other countries	21	1,727	286,704	649,018	57,290	101,472	2,657	184	0	0	0	0	0	588,363	588,363	1,687,415
Total (19 to 21)	22	42,769	2,125,646	2,241,042	621,521	469,139	39,624	17,467	0	0	0	0	0	1,651,285	1,651,285	7,208,493
Net claims settled (14 + 18 - 22)	23	302,267	3,364,437	774,788	4,866,844	2,791,936	601,649	324,095	0	0	0	0	0	2,021,947	2,021,947	15,047,963
Claims liabilities at end of period	24	3,511,223	6,743,608	8,577,788	33,623,113	11,523,835	995,012	637,716	0	0	0	0	0	16,681,469	16,681,469	82,293,764
Claims liabilities at beginning of period	25	3,583,983	5,756,004	7,465,604	26,812,645	11,555,429	1,618,515	453,601	0	0	0	0	0	22,781,998	22,781,998	80,027,779
Net claims incurred (23 + 24 - 25)	26	229,507	4,352,041	1,886,972	11,677,312	2,760,342	(21,854)	508,210	0	0	0	0	0	(4,078,582)	(4,078,582)	17,313,948
C. MANAGEMENT EXPENSES																
Management Expenses	27	107,127	534,016	651,983	822,214	211,811	150,866	47,478	0	0	0	0	0	646,255	646,255	3,171,750
D. DISTRIBUTION EXPENSES																
Commissions	28	926,228	2,813,136	5,993,482	3,139,523	731,469	917,299	241,397	0	0	0	0	0	4,809,121	4,809,121	19,571,655
Reinsurance commissions	29	178,265	1,595,099	3,247,829	809,681	139,363	95,084	34,002	0	0	0	0	0	3,811,261	3,811,261	9,910,584
Net commissions incurred (28 - 29)	30	747,963	1,218,037	2,745,653	2,329,842	592,106	822,215	207,395	0	0	0	0	0	997,860	997,860	9,661,071
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	434,243	(2,165,954)	(563,257)	(3,949,423)	(623,974)	1,639,652	(258,359)	0	0	0	0	0	7,063,042	7,063,042	1,575,970
F. NET INVESTMENT INCOME																
	33	316,854	1,579,482	1,928,394	2,431,893	626,482	446,224	140,427	0	0	0	0	0	1,911,455	1,911,455	9,381,211
G. OPERATING RESULT (32 + 33)																
	34	751,097	(586,472)	1,365,137	(1,517,530)	2,508	2,085,876	(117,932)	0	0	0	0	0	8,974,497	8,974,497	10,957,181

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	2,087	2,691,073	2,383,253	615,958	5,692,371
From other ASEAN countries	3	137,217	35,366	4,121,446	661,483	4,955,512
From other countries	4	468,466	4,127,377	14,898,340	932,499	20,426,682
Total (2 to 4)	5	607,770	6,853,816	21,403,039	2,209,940	31,074,565
Reinsurance business ceded -						
In Singapore	6	235,998	3,637,364	11,936,600	1,027,786	16,837,748
To other ASEAN countries	7	71,685	496,745	1,870,855	196,283	2,635,568
To other countries	8	51,929	1,250,295	1,918,024	348,035	3,568,283
Total (6 to 8)	9	359,612	5,384,404	15,725,479	1,572,104	23,041,599
Net premiums written (1 + 5 - 9)	10	248,158	1,469,412	5,677,560	637,836	8,032,966
Premium liabilities at beginning of period	11	113,408	530,715	3,468,015	281,747	4,393,885
Premium liabilities at end of period	12	87,565	371,099	3,861,819	278,692	4,599,175
Premiums earned during the period (10 + 11 - 12)	13	274,001	1,629,028	5,283,756	640,891	7,827,676
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	1,065,871	238,674	69,934	1,374,479
From other ASEAN countries	16	41,634	3,487	2,808,120	222,693	3,075,934
From other countries	17	219,273	2,819,500	4,772,039	545,279	8,356,091
Total (15 to 17)	18	260,907	3,888,858	7,818,833	837,906	12,806,504
Recoveries from reinsurance business ceded -						
In Singapore	19	106,513	2,205,292	4,399,802	236,629	6,948,236
To other ASEAN countries	20	32,815	271,172	604,809	65,317	974,113
To other countries	21	12,311	517,088	401,411	74,149	1,004,959
Total (19 to 21)	22	151,639	2,993,552	5,406,022	376,095	8,927,308
Net claims settled (14 + 18 - 22)	23	109,268	895,306	2,412,811	461,811	3,879,196
Claims liabilities at end of period	24	844,133	7,524,370	21,741,757	12,953,152	43,063,412
Claims liabilities at beginning of period	25	797,043	6,303,705	18,214,217	16,706,076	42,021,041
Net claims incurred (23 + 24 - 25)	26	156,358	2,115,971	5,940,351	(3,291,113)	4,921,567
C. MANAGEMENT EXPENSES						
Management Expenses	27	40,839	460,541	1,438,175	148,497	2,088,052
D. DISTRIBUTION EXPENSES						
Commissions	28	189,906	1,978,285	6,366,770	917,299	9,452,260
Reinsurance commissions	29	124,567	1,751,093	5,005,440	755,728	7,636,828
Net commissions incurred (28 - 29)	30	65,339	227,192	1,361,330	161,571	1,815,432
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	11,465	(1,174,676)	(3,456,100)	3,621,936	(997,375)
F. NET INVESTMENT INCOME	33	61,412	692,547	2,162,679	223,304	3,139,942
G. OPERATING RESULT (32 + 33)	34	72,877	(482,129)	(1,293,421)	3,845,240	2,142,567

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

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.

Management Expenses:

Management Expenses are apportioned to the various classes of business according to gross premium written.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to gross premium written.

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

No reinsurance of special risks other than reinsurance of liabilities under marine and aviation policies has been deducted in ascertaining the amount of the reserve for unexpired risks.

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

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.

Management Expenses:

Management Expenses are apportioned to the various classes of business according to gross premium written.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to gross premium written.

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

No reinsurance of special risks other than reinsurance of liabilities under marine and aviation policies has been deducted in ascertaining the amount of the reserve for unexpired risks.

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

Breakdown in subclass for Miscellaneous:

	Gross Premium
In Singapore	
Public Liability	537,463
Bonds	1,698,164
Engineering / CAR/ EAR	2,450,959
Professional Indemnity	622,366
Credit / Political Risk	27,535
Others	5,974,668

Total:	11,311,155

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	38,730,327	0	0	25,563,855	64,294,182
Debt securities	2	0	164,481,098	0	0	65,784,433	230,265,531
Land and buildings	3	0	3,145,029	0	0	29,100,000	32,245,029
Loans	4	0	0	0	0	30,029	30,029
Cash and deposits	5	0	20,788,521	0	13,459,049	6,468,827	40,716,397
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	189,245	0	14,288	575	204,108
Outstanding premiums and agents' balances	8	0	9,708,921	0	4,817,127	0	14,526,048
Deposits withheld by cedants	9	0	2,715,393	0	-915	0	2,714,478
Reinsurance recoverables (on paid claims)	10	0	4,407,830	0	65,258	0	4,473,088
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	2,819	0	0	416,207	419,026
Inter-fund balances and intra-group balances (due from)	13	0	466,317	0	0	7,668,170	8,134,487
Other assets	14	0	20,167	0	17,363	198,007	235,537
Total Assets (1 to 14)	15	0	244,655,667	0	18,372,170	135,230,103	398,257,940
LIABILITIES							
Policy liabilities	16	0	142,759,472	0	2,609,266		145,368,738
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	2,270,395	0	-21,462	0	2,248,933
Amounts owing to insurers	20	0	20,196,138	0	6,919,336	0	27,115,474
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	331,759	0	7,259,305	140,117	7,731,181
Others	23	0	4,132,864	0	48,536	3,229,105	7,410,505
Total Liabilities (16 to 23)	24	0	169,690,628	0	16,814,981	3,369,222	189,874,831
NET ASSETS (15 - 24)	25	0	74,965,039	0	1,557,189	131,860,881	208,383,109
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					8,560,390	8,560,390
Other reserves	28					0	0
Surplus	29	0	74,965,039	0	1,557,189		76,522,228
Total (26 to 29)	30	0	74,965,039	0	1,557,189	131,860,881	208,383,109

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	123,300,491	0	-167,025	123,133,466
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	8,000,000	8,000,000
Net profit for the period	4	0	0	9,200,496	9,200,496
Dividends paid for the period	5	0	0	-8,473,081	-8,473,081
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	123,300,491	0	8,560,390	131,860,881

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	7,259,305
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	7,259,305
Total Net Balances (4 - 8)	9	-7,259,305

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

The negative figures for the deposits withheld by cedants (\$915) and reinsurance deposits (\$21,462) @ 31/12/2010 were attributed to the following reasons :-

- (1) one Malaysia cedant issuing a statement with a bigger premium reserve release quantum than what was initially retained by them.
The discrepancy has already been highlighted to the cedant concerned.
- (2) timing difference in the matching of retro premium/loss reserves retained/released as well as exchange rate movements.

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	86,590,479	0	15,873,842		102,464,321
Less: Outward reinsurance premiums	2	0	46,050,978	0	14,927,261		60,978,239
Investment revenue	3	0	12,914,916	0	397,948	10,002,727	23,315,591
Less: Investment expenses	4	0	393,763	0	577	413,332	807,672
Other income	5	0	282,373	0	0	1,062,645	1,345,018
Total Income (1 to 5)	6	0	53,343,027	0	1,343,952	10,652,040	65,339,019
Gross claims settled	7	0	35,062,960	0	3,556,847		38,619,807
Less: Reinsurance recoveries	8	0	16,135,801	0	3,070,299		19,206,100
Management expenses	9	0	5,259,802	0	324,828	457,095	6,041,725
Distribution expenses	10	0	11,476,503	0	-84,934	0	11,391,569
Increase (decrease) in net policy liabilities	11	0	4,297,442	0	-45,444		4,251,998
Provision for doubtful debts / bad debts written off on receivables	12	0	-47,243	0	0	0	-47,243
Taxation expenses	13	0	1,933,795	0	19,887	853,917	2,807,599
Other expenses	14	0	161,352	0	69	140,532	301,953
Total Outgo (7 to 14)	15	0	42,008,810	0	700,954	1,451,544	44,161,308
NET INCOME (6 - 15)	16	0	11,334,217	0	642,998	9,200,496	21,177,711

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	12,803,000	4,598,000
Claim Liabilities	81,712,000	40,065,000
Policy Liabilities	94,515,000	44,663,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

NIL

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	57,277,010
Less:		
Reinsurance adjustment	6	1,004,523
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	56,272,487
(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	25,019,469
(a) Premium liability risk requirement	31	3,819,210
(b) Claim liability risk requirement	32	21,200,259
Total C1 Requirement (14 + 23 + 30)	33	25,019,469
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	3,071,564
(a) Specific Risk Requirement	35	1,535,782

(b) General Risk Requirement	36	1,535,782	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		8,084,134
(a) Sum of: (39 + 42)	38	8,084,134	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	8,084,134	
Debt specific risk requirement	40	4,962,484	
Debt general risk requirement	41	3,121,650	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,840,834	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,840,834	
Debt specific risk requirement	45	4,962,484	
Negative of debt general risk requirement	46	-3,121,650	
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		1,955,116
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		13,110,814
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		375,310
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		375,310
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		38,505,593

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	17,688,029
Less:		
Reinsurance adjustment	6	921,212
Financial resource adjustment: (8 to 12)	7	901,030
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	901,030
(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	15,865,787
(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	5,000,000
(a) Premium liability risk requirement	31	5,000,000
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	5,000,000
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		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		5,000,000

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
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: (22 to 23)	21	3,258,552
(a) Specific Risk Requirement	22	1,629,276
(b) General Risk Requirement	23	1,629,276
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	6,217,113
(a) Sum of: (26 + 29)	25	6,217,113
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	6,217,113
Debt specific risk requirement	27	4,273,339
Debt general risk requirement	28	1,943,774
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	2,329,565
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	2,329,565
Debt specific risk requirement	32	4,273,339

Negative of debt general risk requirement	33	-1,943,774
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	2,402
Property Risk Requirement	36	4,656,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	678,054
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	14,812,121
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	14,812,121

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

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	74,965,039
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	8,560,390
Surpluses of Overseas Branch Operations	5	1,557,189
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	2,018,049
Financial resource adjustment: (10 to 14)	9	10,349,486
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	8,878,871
(b) charged assets	11	1,470,615
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	196,015,574
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	196,015,574
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	43,505,593
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	19,812,121
Total Risk Requirement of Registered Insurer (22 to 23)	24	63,317,714
CAPITAL ADEQUACY RATIO (21/24)	25	309.57 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2010 12

(1) Total Risk Requirement of Registered Insurer

(a) Total risk requirements of insurance funds established or maintained under the Act

		S\$

Offshore Insurance Fund	Row 22	5,000,000

(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act

Labuan	Row 23	5,000,000
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(2) We have adopted and complied with the \$5,000,000 required for the OIF Margin of Solvency

(3)

	Labuan

10% of Year 2009's audited net premium	63,689.19
10% of Year 2009's audited loss reserves	241,113.80