

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	22,407,991
Debt securities	1B	2	122,681,843
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,247,305
Other invested assets	1E	6	0
Investment income due or accrued		7	138,351
Outstanding premiums and agents' balances	1F	8	4,307,545
Deposits withheld by cedants		9	590,291
Reinsurance recoverables (on paid claims)	1G	10	3,184,760
Income tax recoverables		11	0
Fixed assets	1H	12	102
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	2,117
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>170,560,305</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	98,212,237
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	828,973
Amounts owing to insurers		20	6,098,374
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	531,438
Others	1M	23	821,104
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>106,492,126</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>64,068,179</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	13,287,119
Debt securities	1B	2	40,567,425
Land and buildings	1C	3	4,052,009
Loans	1D	4	0
Cash and deposits		5	13,383,277
Other invested assets	1E	6	0
Investment income due or accrued		7	40,804
Outstanding premiums and agents' balances	1F	8	3,587,620
Deposits withheld by cedants		9	2,334,810
Reinsurance recoverables (on paid claims)	1G	10	676,177
Income tax recoverables		11	11,099
Fixed assets	1H	12	2,650
Inter-fund balances and intra group balances (due from)	1I	13	191,578
Other assets	1J	14	181,780
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>78,316,348</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	66,692,615
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,613,302
Amounts owing to insurers		20	8,539,859
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,626,894
Others	1M	23	856,891
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>79,329,561</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>(1,013,213)</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	22,407,991	0	22,407,991
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			22,407,991

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	11,987,519	1,299,600	13,287,119
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			13,287,119

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	16,421,127
Qualifying debt securities	2	51,912,571
Other debt securities	3	54,348,145
Total (1 to 3) = Row 2 of Form 1	4	122,681,843

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	5,092,104
Qualifying debt securities	2	15,459,056
Other debt securities	3	20,016,265
Total (1 to 3) = Row 2 of Form 1	4	40,567,425

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Beijing New World Centre #710-712 South Office Blk	1	1,125,339	31/12/2011	1,155,447	693,908	1,849,355
Dalian Asia Pacific Finance Centre #905-907& #2003	2	1,052,808	31/12/2011	0	0	0
The Panorama, Shanghai #1918 Huang Pu Road	3	640,559	31/12/2011	1,989,582	213,072	2,202,654
Total = Row 3 of Form 1	21					4,052,009



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 2011 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2011 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2011 12**

Description	Row No.	Amount
Bad debts written off during the year	1	-19,745
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	504,634
Above 6 months but not exceeding 12 months	3	38
Above 12 months but not exceeding 24 months	4	1,783,496
Above 24 months	5	2,415,740
Gross total (2 to 5)	6	4,703,908
Provision for doubtful debts	7	396,363
Total (6 - 7) = Row 8 of Form 1	8	4,307,545

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: 2011 12**

Description	Row No.	Amount
Bad debts written off during the year	1	-79,463
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	2,591,669
Above 6 months but not exceeding 12 months	3	748,563
Above 12 months but not exceeding 24 months	4	198,173
Above 24 months	5	1,284,640
Gross total (2 to 5)	6	4,823,045
Provision for doubtful debts	7	1,235,425
Total (6 - 7) = Row 8 of Form 1	8	3,587,620

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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	37,057,316
Reinsurance recoverables written off during the year	2	41,977
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,989,720
Above 1 year but not exceeding 2 years	4	1,645
Above 2 years	5	1,455,401
Total (3 to 5)	6	3,446,766
Provision for doubtful reinsurance recoverables	7	262,006
Total (6 - 7) = Row 10 of Form 1	8	3,184,760

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	64,853,358
Reinsurance recoverables written off during the year	2	-77,683
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	603,202
Above 1 year but not exceeding 2 years	4	5,327
Above 2 years	5	727,098
Total (3 to 5)	6	1,335,627
Provision for doubtful reinsurance recoverables	7	659,450
Total (6 - 7) = Row 10 of Form 1	8	676,177

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	102
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	102

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,628
Other fixed assets	3	22
Total (1 to 3) = Row 12 of Form 1	4	2,650

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	191,578
Total (1 to 3) = Row 13 of Form 1	4	191,578

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	36
GST Input Tax Control	2	2,081
Total = Row 14 of Form 1	26	2,117

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	170,465
Sundry Deposits	2	7,933
Gst Input Tax Control	3	1,882
Travelling Suspense	4	1,500
Total = Row 14 of Form 1	26	181,780



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	339,860
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	191,578
Total (1 to 3) = Row 22 of Form 1	4	531,438

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,626,894
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	1,626,894

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation and Deferred tax	1	818,062
Other Creditors	2	597
Provision for Employee benefit	3	2,445
Total = Row 23 of Form 1	26	821,104

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation& Deferred tax	1	611,053
Other Creditors	2	197,276
Provision for Employee benefit	3	15,240
Sundry Deposit Payable	4	22,924
Deferred Income	5	10,398
Total = Row 23 of Form 1	26	856,891

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	57,277,010
Net income	2	6,291,169
Transfer (to) from head office / shareholders fund	3	500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	64,068,179

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	17,688,029
Net income	2	-15,701,242
Transfer (to) from head office / shareholders fund	3	-3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	-1,013,213

**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: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,126,405
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	533,007
Unregistered reinsurer	3	1,782,661
Total (1 to 3)	4	7,442,073

**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: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,342,148
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	228,026
Unregistered reinsurer	3	2,254,693
Total (1 to 3)	4	7,824,867



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2011 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 2011 12**

**General: Singapore Insurance**

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

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

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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: 2011 12**

**General: Offshore Insurance F**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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 2011 12**

1. There is no shortfall in the Singapore Insurance Fund Solvency Margin as at 31 December 2011.
2. The \$7,864,315 shortfall in the Offshore Insurance Fund Solvency Margin was settled as follows:

- CIMB fixed deposit on 25.1.2012 & 5.3.2012	\$2,439,257.35
- BNP fixed deposit on 3.2.2012, 17.2.2012, 9.3.2012 & 19.3.2012	\$ 2,373,955.65
- CIC fixed deposit on 29.2.2012	\$1,200,000.00
- Cash transfer on 20.3.2012	\$ 80,000.00
- GLL IHT bonds due 17.1.2014 on 26.3.2012	\$1,991,600.00
- 3a. The balance of S\$339,860 due from Singapore Insurance Fund to Shareholders' Fund was settled on 20/2/2012.
- 3b. The balance of S\$191,578 due from Singapore Insurance Fund to Offshore Fund was settled on 20/1/2012.
- 3c. The balance of S\$1,626,894 due from Offshore Insurance Fund to Shareholders' Fund was settled on 25/1/2012 and 26/1/2012.

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	52,890,076
Less: Outward reinsurance premiums	2B	2	20,483,725
Investment revenue	2C	3	1,963,380
Less: Investment expenses		4	246,604
Other income	2D	5	15,286
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>34,138,413</b>
Gross claims settled	2E	7	22,565,050
Less: Reinsurance recoveries		8	9,276,107
Management expenses	2F	9	2,916,338
Distribution expenses	2G	10	9,063,865
Increase (decrease) in net policy liabilities	2H	11	3,115,352
Provision for doubtful debts/ bad debts written off on receivables		12	215,737
Taxation expenses		13	(856,752)
Other expenses	2I	14	103,761
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>27,847,244</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>6,291,169</b>

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	39,506,466
Less: Outward reinsurance premiums	2B	2	28,667,249
Investment revenue	2C	3	1,859,929
Less: Investment expenses		4	214,126
Other income	2D	5	15,306
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>12,500,326</b>
Gross claims settled	2E	7	15,508,569
Less: Reinsurance recoveries		8	10,896,883
Management expenses	2F	9	2,439,490
Distribution expenses	2G	10	2,191,072
Increase (decrease) in net policy liabilities	2H	11	19,030,028
Provision for doubtful debts/ bad debts written off on receivables		12	29,720
Taxation expenses		13	(248,650)
Other expenses	2I	14	148,222
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>28,201,568</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(15,701,242)</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	13,980,557
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,483,916
Unregistered reinsurer	3	5,019,252
Total (1 to 3) = Row 2 of Form 2	4	20,483,725



**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	19,713,357
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,143,842
Unregistered reinsurer	3	7,810,050
Total (1 to 3) = Row 2 of Form 2	4	28,667,249

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,223,055	985,777	-5,102,854	-2,894,022
Debt securities	2	4,452,582	177,009	209,117	4,838,708
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	19,348	0	0	19,348
Other invested assets	6	0	-654	0	-654
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>1,963,380</b>

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	725,876	503,707	-2,162,662	-933,079
Debt securities	2	1,412,565	-41,344	385,748	1,756,969
Land and Buildings	3	166,738	0	958,624	1,125,362
Loans	4	0	0	0	0
Cash and deposits	5	68,610	21,693	-179,137	-88,834
Other invested assets	6	0	-489	0	-489
Total (1 to 6) = Row 3 of Form 2	7				1,859,929

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (inward)	1	15,286
Total = Row 5 of Form 2	26	15,286

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (inward)	1	15,306
Total = Row 5 of Form 2	26	15,306

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,491,206
Office rent	2	288,032
Head office / parent company expenses	3	0
Directors' fees	4	183,816
Audit fees	5	84,719
Managing agent's fees	6	0
Repairs and maintenance	7	22,588
Public utilities	8	46,085
Printing, stationery and periodicals	9	13,930
Postage, telephone and telex charges	10	15,426
Computer charges	11	468,734
Hire of office equipment	12	0
Licence and association fees	13	17,173
Advertising and subscriptions	14	11,928
Entertainment	15	23,304
Travelling expenses	16	2,478
Insurance	1	26,736
Bank charges	2	117
Archiving	3	24,431
Miscellaneous, refreshment and delivery expenses	4	19,196
Professional fees	5	171,286
Transport expense	6	5,153
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,916,338</b>

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,258,400
Office rent	2	243,883
Head office / parent company expenses	3	0
Directors' fees	4	88,239
Audit fees	5	63,892
Managing agent's fees	6	0
Repairs and maintenance	7	24,089
Public utilities	8	36,300
Printing, stationery and periodicals	9	11,195
Postage, telephone and telex charges	10	18,436
Computer charges	11	350,177
Hire of office equipment	12	0
Licence and association fees	13	16,230
Advertising and subscriptions	14	13,678
Entertainment	15	7,351
Travelling expenses	16	34,720
Insurance	1	20,167
Bank charges	2	58,690
Archiving	3	18,074
Miscellaneous, refreshment and delivery expenses	4	22,834
Professional Fees	5	142,891
Transport expenses	6	10,244
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,439,490</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	47,553
Interest on reinsurance deposits (Outward)	2	17,023
Exchange Differences	3	39,185
Total = Row 14 of Form 2	26	103,761



**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	87,682
Interest on reinsurance deposits (Outward)	2	8,753
Exchange Differences	3	51,787
Total = Row 14 of Form 2	26	148,222

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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: 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
<b>A. PREMIUMS</b>																
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	1,528,473	7,765,849	11,522,630	13,734,314	4,021,704	2,128,859	1,816,221	0	0	0	0	0	10,229,406	10,229,406	52,747,456
From other ASEAN countries	3	0	0	1,683	0	0	0	0	0	0	0	0	0	0	0	1,683
From other countries	4	0	128,655	12,282	0	0	0	0	0	0	0	0	0	0	0	140,937
Total (2 to 4)	5	1,528,473	7,894,504	11,536,595	13,734,314	4,021,704	2,128,859	1,816,221	0	0	0	0	0	10,229,406	10,229,406	52,890,076
Reinsurance business ceded -																
In Singapore	6	263,135	2,627,095	4,271,419	2,338,150	612,018	362,547	138,267	0	0	0	0	0	3,368,034	3,368,034	13,980,665
To other ASEAN countries	7	63,158	621,114	645,389	213,644	15,923	14,110	3,292	0	0	0	0	0	543,270	543,270	2,119,900
To other countries	8	64,168	778,381	1,316,669	600,671	209,590	131,577	26,904	0	0	0	0	0	1,255,200	1,255,200	4,383,160
Total (6 to 8)	9	390,461	4,026,590	6,233,477	3,152,465	837,531	508,234	168,463	0	0	0	0	0	5,166,504	5,166,504	20,483,725
Net premiums written (1 + 5 - 9)	10	1,138,012	3,867,914	5,303,118	10,581,849	3,184,173	1,620,625	1,647,758	0	0	0	0	0	5,062,902	5,062,902	32,406,351
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	279,665	1,178,897	2,228,059	4,269,700	1,327,973	596,675	617,992	0	0	0	0	0	2,055,102	2,055,102	12,554,063
Premiums earned during the period (10 + 11 - 12)	13	1,204,852	4,169,471	5,006,165	11,012,182	3,095,557	1,870,208	1,288,525	0	0	0	0	0	5,008,449	5,008,449	32,655,409
<b>B. CLAIMS</b>																
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	719,656	4,857,727	3,883,684	6,874,243	3,017,257	286,471	810,994	0	0	0	0	0	2,109,953	2,109,953	22,559,985
From other ASEAN countries	16	0	0	3	0	0	0	0	0	0	0	0	0	5,062	5,062	5,065
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	719,656	4,857,727	3,883,687	6,874,243	3,017,257	286,471	810,994	0	0	0	0	0	2,115,015	2,115,015	22,565,050
Recoveries from reinsurance business ceded -																
In Singapore	19	105,871	2,884,767	1,622,707	654,911	618,333	31,015	47,341	0	0	0	0	0	581,438	581,438	6,546,383
To other ASEAN countries	20	40,680	336,340	187,547	80,120	2,376	690	463	0	0	0	0	0	98,195	98,195	746,411
To other countries	21	63,823	539,246	912,574	45,244	219,831	5,900	1,856	0	0	0	0	0	194,839	194,839	1,983,313
Total (19 to 21)	22	210,374	3,760,353	2,722,828	780,275	840,540	37,605	49,660	0	0	0	0	0	874,472	874,472	9,276,107
Net claims settled (14 + 18 - 22)	23	509,282	1,097,374	1,160,859	6,093,968	2,176,717	248,866	761,334	0	0	0	0	0	1,240,543	1,240,543	13,288,943
Claims liabilities at end of period	24	3,868,647	15,202,956	9,260,986	33,117,889	9,290,763	2,271,836	671,690	0	0	0	0	0	11,973,407	11,973,407	85,658,174
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	866,706	9,556,722	1,844,057	5,588,744	(56,355)	1,525,690	795,308	0	0	0	0	0	(3,467,519)	(3,467,519)	16,653,353
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	84,279	435,300	636,123	757,305	221,755	117,385	100,146	0	0	0	0	0	564,045	564,045	2,916,338
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	579,260	2,359,729	5,344,290	2,565,185	769,497	626,935	607,976	0	0	0	0	0	4,306,016	4,306,016	17,158,888
Reinsurance commissions	29	155,971	1,225,183	2,884,583	1,023,283	135,500	102,726	64,064	0	0	0	0	0	2,503,713	2,503,713	8,095,023
Net commissions incurred (28 - 29)	30	423,289	1,134,546	2,459,707	1,541,902	633,997	524,209	543,912	0	0	0	0	0	1,802,303	1,802,303	9,063,865
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(169,422)	(6,957,097)	66,278	3,124,231	2,296,160	(297,076)	(150,841)	0	0	0	0	0	6,109,620	6,109,620	4,021,853
<b>F. NET INVESTMENT INCOME</b>																
	33	49,613	256,250	374,470	445,807	130,542	69,101	58,953	0	0	0	0	0	332,040	332,040	1,716,776
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(119,809)	(6,700,847)	440,748	3,570,038	2,426,702	(227,975)	(91,888)	0	0	0	0	0	6,441,660	6,441,660	5,738,629

**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: 2011 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	1,084	4,546,346	4,149,449	592,443	9,289,322
From other ASEAN countries	3	124,318	35,691	3,547,505	593,649	4,301,163
From other countries	4	945,656	5,134,413	18,118,983	1,716,929	25,915,981
Total (2 to 4)	5	1,071,058	9,716,450	25,815,937	2,903,021	39,506,466
Reinsurance business ceded -						
In Singapore	6	437,666	4,603,222	13,528,544	1,138,646	19,708,078
To other ASEAN countries	7	130,533	814,380	2,292,266	311,774	3,548,953
To other countries	8	77,024	2,126,652	2,748,909	457,633	5,410,218
Total (6 to 8)	9	645,223	7,544,254	18,569,719	1,908,053	28,667,249
Net premiums written (1 + 5 - 9)	10	425,835	2,172,196	7,246,218	994,968	10,839,217
Premium liabilities at beginning of period	11	87,565	371,099	3,861,819	278,692	4,599,175
Premium liabilities at end of period	12	131,228	541,094	4,489,009	498,598	5,659,929
Premiums earned during the period (10 + 11 - 12)	13	382,172	2,002,201	6,619,028	775,062	9,778,463
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	1,344,105	958,077	123,854	2,426,036
From other ASEAN countries	16	58,679	855	3,237,213	257,877	3,554,624
From other countries	17	458,566	2,259,920	6,277,851	531,572	9,527,909
Total (15 to 17)	18	517,245	3,604,880	10,473,141	913,303	15,508,569
Recoveries from reinsurance business ceded -						
In Singapore	19	192,229	1,538,104	5,458,627	295,834	7,484,794
To other ASEAN countries	20	52,194	258,592	1,041,179	83,253	1,435,218
To other countries	21	82,178	886,524	930,634	77,535	1,976,871
Total (19 to 21)	22	326,601	2,683,220	7,430,440	456,622	10,896,883
Net claims settled (14 + 18 - 22)	23	190,644	921,660	3,042,701	456,681	4,611,686
Claims liabilities at end of period	24	963,927	7,089,886	39,073,648	13,905,225	61,032,686
Claims liabilities at beginning of period	25	844,133	7,524,370	21,741,757	12,953,152	43,063,412
Net claims incurred (23 + 24 - 25)	26	310,438	487,176	20,374,592	1,408,754	22,580,960
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	66,137	599,982	1,594,112	179,259	2,439,490
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	348,633	2,640,986	7,259,840	661,642	10,911,101
Reinsurance commissions	29	222,382	2,377,233	5,646,412	474,002	8,720,029
Net commissions incurred (28 - 29)	30	126,251	263,753	1,613,428	187,640	2,191,072
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(120,654)	651,290	(16,963,104)	(1,000,591)	(17,433,059)
<b>F. NET INVESTMENT INCOME</b>	33	44,619	404,779	1,075,468	120,937	1,645,803
<b>G. OPERATING RESULT (32 + 33)</b>	34	(76,035)	1,056,069	(15,887,636)	(879,654)	(15,787,256)

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

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.**

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: 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.**

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: 2011 12

Breakdown in subclass for Miscellaneous:

	Gross Premium
In Singapore	
Public Liability	492,250
Bonds	465,529
Engineering / CAR / EAR	2,591,488
Professional Indemnity	722,681
Credit / Political Risk	19,206
Others	5,938,252
	-----
Total :	10,229,406
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**ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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
<b>ASSETS</b>							
Equity securities	1	0	35,695,110	0	0	16,356,490	52,051,600
Debt securities	2	0	163,249,268	0	0	72,557,442	235,806,710
Land and buildings	3	0	4,052,009	0	0	33,250,000	37,302,009
Loans	4	0	0	0	0	12,341	12,341
Cash and deposits	5	0	30,630,582	0	14,177,425	6,003,830	50,811,837
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	179,155	0	24,362	2,017	205,534
Outstanding premiums and agents' balances	8	0	7,895,165	0	2,373,044	0	10,268,209
Deposits withheld by cedants	9	0	2,925,101	0	0	0	2,925,101
Reinsurance recoverables (on paid claims)	10	0	3,860,937	0	60,960	0	3,921,897
Income tax recoverables	11	0	11,099	0	0	0	11,099
Fixed assets	12	0	2,752	0	0	422,941	425,693
Inter-fund balances and intra-group balances (due from)	13	0	191,578	0	0	8,095,093	8,286,671
Other assets	14	0	183,897	0	13,346	196,408	393,651
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>248,876,653</b>	<b>0</b>	<b>16,649,137</b>	<b>136,896,562</b>	<b>402,422,352</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	164,904,852	0	3,327,857		168,232,709
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	2,442,275	0	-19,826	0	2,422,449
Amounts owing to insurers	20	0	14,638,233	0	6,063,550	0	20,701,783
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	2,158,332	0	5,905,986	0	8,064,318
Others	23	0	1,677,995	0	16,810	3,020,660	4,715,465
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>185,821,687</b>	<b>0</b>	<b>15,294,377</b>	<b>3,020,660</b>	<b>204,136,724</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>63,054,966</b>	<b>0</b>	<b>1,354,760</b>	<b>133,875,902</b>	<b>198,285,628</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					10,575,411	10,575,411
Other reserves	28					0	0
Surplus	29	0	63,054,966	0	1,354,760		64,409,726
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>63,054,966</b>	<b>0</b>	<b>1,354,760</b>	<b>133,875,902</b>	<b>198,285,628</b>



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	123,300,491	0	8,560,390	131,860,881
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	8,593,320	8,593,320
Dividends paid for the period	5	0	0	-9,078,299	-9,078,299
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	2,500,000	2,500,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>123,300,491</b>	<b>0</b>	<b>10,575,411</b>	<b>133,875,902</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>Due From</b>		
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
<b>Due To</b>		
Balances due to head office / shareholders fund	5	5,905,986
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	5,905,986
Total Net Balances (4 - 8)	9	-5,905,986

**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: 2011 12**

The negative figure for the reinsurance deposits -S\$19,826 @ 31/12/2011 was attributed to the 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: 2011 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	92,396,542	0	16,210,393		108,606,935
Less: Outward reinsurance premiums	2	0	49,150,974	0	15,075,953		64,226,927
Investment revenue	3	0	3,823,309	0	83,857	9,466,213	13,373,379
Less: Investment expenses	4	0	460,730	0	298	345,767	806,795
Other income	5	0	30,592	0	49	10,259	40,900
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>46,638,739</b>	<b>0</b>	<b>1,218,048</b>	<b>9,130,705</b>	<b>56,987,492</b>
Gross claims settled	7	0	38,073,619	0	6,151,589		44,225,208
Less: Reinsurance recoveries	8	0	20,172,990	0	5,655,952		25,828,942
Management expenses	9	0	5,355,828	0	202,235	470,821	6,028,884
Distribution expenses	10	0	11,254,937	0	27,793	0	11,282,730
Increase (decrease) in net policy liabilities	11	0	22,145,380	0	718,591		22,863,971
Provision for doubtful debts / bad debts written off on receivables	12	0	245,457	0	0	0	245,457
Taxation expenses	13	0	-1,105,402	0	-23,864	-59,728	-1,188,994
Other expenses	14	0	251,983	0	85	126,292	378,360
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>56,048,812</b>	<b>0</b>	<b>1,420,477</b>	<b>537,385</b>	<b>58,006,674</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>-9,410,073</b>	<b>0</b>	<b>-202,429</b>	<b>8,593,320</b>	<b>-1,019,182</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**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**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	12,554,000	5,660,000
Claim Liabilities	82,099,000	59,846,000
Policy Liabilities	94,653,000	65,506,000

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

NIL

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 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: 2011 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	64,068,179
Less:		
Reinsurance adjustment	6	1,395,646
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	62,672,533
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	25,996,015
(a) Premium liability risk requirement	31	3,704,350
(b) Claim liability risk requirement	32	22,291,665
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	25,996,015
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	3,136,942
(a) Specific Risk Requirement	35	1,568,471

(b) General Risk Requirement	36	1,568,471	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		8,364,793
(a) Sum of: (39 + 42)	38	8,364,793	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	8,364,793	
Debt specific risk requirement	40	5,120,285	
Debt general risk requirement	41	3,244,508	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,875,777	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,875,777	
Debt specific risk requirement	45	5,120,285	
Negative of debt general risk requirement	46	-3,244,508	
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		1,580,980
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>13,082,715</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>		<b>39,078,730</b>

**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: 2011 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	-1,013,213
Less:		
Reinsurance adjustment	6	1,851,102
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	-2,864,315
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	0
(b) Claim liability risk requirement	32	5,000,000
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	5,000,000
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>5,000,000</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2011 12

1. There is no shortfall in the Singapore Insurance Fund Solvency Margin as at 31 December 2011.

2. General Insurance Risk Requirements of Registered Insurer :

Offshore Insurance Fund row 30 \$5,000,000

10% of Year 2010's audited net premium \$ 803,296.51

10% of Year 2010's audited loss reserves \$4,306,341.18

3. We are unable to comply with the S\$5,000,000 required for the OIF Margin of Solvency. The \$7,864,315 shortfall in solvency margin was settled as follows :

- CIMB fixed deposit on 25.1.2012 & 5.3.2012	\$2,439,257.35
- BNP fixed deposit on 3.2.2012, 17.2.2012, 9.3.2012 & 19.3.2012	\$ 2,373,955.65
- CIC fixed deposit on 29.2.2012	\$1,200,000.00
- Cash transfer on 20.3.2012	\$ 80,000.00
- GLL IHT bonds due 17.1.2014 on 26.3.2012	\$1,991,600.00

**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: 2011 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	5,000,000
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	5,000,000
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>5,000,000</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	2,019,950
(a) Specific Risk Requirement	22	1,009,975
(b) General Risk Requirement	23	1,009,975
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	6,629,732
(a) Sum of: (26 + 29)	25	6,629,732
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	6,629,732
Debt specific risk requirement	27	4,577,067
Debt general risk requirement	28	2,052,665
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	2,524,402
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	2,524,402
Debt specific risk requirement	32	4,577,067

Negative of debt general risk requirement	33	-2,052,665
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	987
Property Risk Requirement	36	5,320,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	709,983
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>14,680,652</b>
<b>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)</b>	<b>40</b>	<b>19,680,652</b>

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2011 12

1. General Insurance Risk Requirements of Registered Insurer :		
Labuan	row 17	\$5,000,000
10% of Year 2010's audited net premium		\$ 94,658.12
10% of Year 2010's audited loss reserves		\$ 204,674.30



**ANNUAL RETURN**

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	63,054,966
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	10,575,411
Surpluses of Overseas Branch Operations	5	1,354,760
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	3,399,665
Financial resource adjustment: (10 to 14)	9	7,357,325
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	7,339,600
(b) charged assets	11	17,725
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>187,528,638</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>187,528,638</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	44,078,730
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	19,680,652
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>63,759,382</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>294.12 %</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2011 12**

NIL