

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	21,987,505
Debt securities	1B	2	131,121,277
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	18,923,744
Other invested assets	1E	6	0
Investment income due or accrued		7	78,568
Outstanding premiums and agents' balances	1F	8	8,106,225
Deposits withheld by cedants		9	856,642
Reinsurance recoverables (on paid claims)	1G	10	3,357,900
Income tax recoverables		11	0
Fixed assets	1H	12	1
Inter-fund balances and intra group balances (due from)	1I	13	1,128,551
Other assets	1J	14	1,465
Total Assets (1 to 14)		15	185,561,878
LIABILITIES			
Policy liabilities	1K	16	97,925,831
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,118,439
Amounts owing to insurers		20	13,683,333
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	2,250,318
Total Liabilities (16 to 23)		24	114,977,921
SURPLUS (15 - 24)	1N	25	70,583,957

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	15,052,323
Debt securities	1B	2	49,241,259
Land and buildings	1C	3	4,186,346
Loans	1D	4	0
Cash and deposits		5	17,168,480
Other invested assets	1E	6	0
Investment income due or accrued		7	57,100
Outstanding premiums and agents' balances	1F	8	8,200,792
Deposits withheld by cedants		9	2,868,881
Reinsurance recoverables (on paid claims)	1G	10	5,382,541
Income tax recoverables		11	0
Fixed assets	1H	12	1,932
Inter-fund balances and intra group balances (due from)	1I	13	1,075,917
Other assets	1J	14	176,860
Total Assets (1 to 14)		15	103,412,431
LIABILITIES			
Policy liabilities	1K	16	71,401,211
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,000,073
Amounts owing to insurers		20	10,783,353
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	46,158
Others	1M	23	1,378,823
Total Liabilities (16 to 23)		24	85,609,618
SURPLUS (15 - 24)	1N	25	17,802,813

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	21,987,505	0	21,987,505
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			21,987,505

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	13,840,787	1,211,536	15,052,323
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			15,052,323

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	16,446,270
Qualifying debt securities	2	47,939,593
Other debt securities	3	66,735,414
Total (1 to 3) = Row 2 of Form 1	4	131,121,277

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	5,190,805
Qualifying debt securities	2	18,878,512
Other debt securities	3	25,171,942
Total (1 to 3) = Row 2 of Form 1	4	49,241,259

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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: 2012 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	31/12/2012	1,849,355	200,606	2,049,961
Dalian Asia Pacific Finance Centre #905-907& 2003	2	1,052,808	31/12/2012	0	0	0
The Panorama, Shanghai #1918 Huang Pu Road	3	640,559	31/12/2012	2,202,654	-66,269	2,136,385
Total = Row 3 of Form 1	21					4,186,346

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	-92,646
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	3,484,447
Above 6 months but not exceeding 12 months	3	3,396,357
Above 12 months but not exceeding 24 months	4	1,197,350
Above 24 months	5	1,949,293
Gross total (2 to 5)	6	10,027,447
Provision for doubtful debts	7	1,921,222
Total (6 - 7) = Row 8 of Form 1	8	8,106,225

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: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	-103,771
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	6,635,448
Above 6 months but not exceeding 12 months	3	1,800,803
Above 12 months but not exceeding 24 months	4	647,701
Above 24 months	5	1,412,086
Gross total (2 to 5)	6	10,496,038
Provision for doubtful debts	7	2,295,246
Total (6 - 7) = Row 8 of Form 1	8	8,200,792

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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	46,247,971
Reinsurance recoverables written off during the year	2	83,027
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	2,571,009
Above 1 year but not exceeding 2 years	4	227,146
Above 2 years	5	851,749
Total (3 to 5)	6	3,649,904
Provision for doubtful reinsurance recoverables	7	292,004
Total (6 - 7) = Row 10 of Form 1	8	3,357,900

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	85,912,189
Reinsurance recoverables written off during the year	2	-9,676
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	5,064,313
Above 1 year but not exceeding 2 years	4	82,683
Above 2 years	5	861,588
Total (3 to 5)	6	6,008,584
Provision for doubtful reinsurance recoverables	7	626,043
Total (6 - 7) = Row 10 of Form 1	8	5,382,541

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	1,910
Other fixed assets	3	22
Total (1 to 3) = Row 12 of Form 1	4	1,932

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,082,393
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	46,158
Total (1 to 3) = Row 13 of Form 1	4	1,128,551

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,075,917
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	1,075,917

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance

Description	Row No.	Amount
Prepayment	1	37
Gst Input Tax Control	2	1,159
Other Debtors	3	269
Total = Row 14 of Form 1	26	1,465

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance F

Description	Row No.	Amount
Prepayment	1	168,668
Sundry Deposits	2	7,933
Gst Input Tax Control	3	259
Total = Row 14 of Form 1	26	176,860

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	46,158
Total (1 to 3) = Row 22 of Form 1	4	46,158

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance

Description	Row No.	Amount
Provision for Taxation and Deferred tax	1	2,248,101
Others Creditors	2	617
Provision for Employee Benefit	3	1,600
Total = Row 23 of Form 1	26	2,250,318

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance F

Description	Row No.	Amount
Provision for Taxation and Deferred tax	1	1,142,377
Other Creditors	2	204,261
Provision for Employee Benefit	3	12,426
Sundry Deposit Payable	4	19,759
Total = Row 23 of Form 1	26	1,378,823

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	64,068,179
Net income	2	10,554,787
Transfer (to) from head office / shareholders fund	3	-4,039,009
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	70,583,957

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	-1,013,213
Net income	2	-1,473,282
Transfer (to) from head office / shareholders fund	3	20,289,308
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,802,813

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,595,620
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	780,471
Unregistered reinsurer	3	2,877,239
Total (1 to 3)	4	9,253,330

**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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,250,569
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	333,457
Unregistered reinsurer	3	3,228,171
Total (1 to 3)	4	8,812,197

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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 2012 12

1. There is no shortfall in Solvency Margin as at 31 December 2012 for both funds.
- 2a. The balance of \$1,082,393 due from Shareholders' Fund to Singapore Insurance Fund was settled on 15.2.2013.
- 2b. The balance of \$1,075,917 due from Shareholders' Fund to Offshore Insurance Fund was settled on 21.1.2013 and 15.2.2013.
- 2c. The balance of \$46,158 due from Offshore Insurance Fund to Singapore Insurance Fund was settled on 29.1.2013.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	62,567,223
Less: Outward reinsurance premiums	2B	2	27,001,646
Investment revenue	2C	3	10,887,673
Less: Investment expenses		4	232,654
Other income	2D	5	7,595
Total Income (1 to 5)		6	46,228,191
Gross claims settled	2E	7	30,815,371
Less: Reinsurance recoveries		8	11,095,310
Management expenses	2F	9	3,111,444
Distribution expenses	2G	10	9,814,750
Increase (decrease) in net policy liabilities	2H	11	(286,406)
Provision for doubtful debts/ bad debts written off on receivables		12	1,545,551
Taxation expenses		13	1,727,339
Other expenses	2I	14	40,665
Total Outgo (7 to 14)		15	35,673,404
Net Income (6 - 15)	2J	16	10,554,787

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	43,804,793
Less: Outward reinsurance premiums	2B	2	32,422,492
Investment revenue	2C	3	5,975,988
Less: Investment expenses		4	224,145
Other income	2D	5	6,024
Total Income (1 to 5)		6	17,140,168
Gross claims settled	2E	7	30,396,907
Less: Reinsurance recoveries		8	22,456,588
Management expenses	2F	9	2,475,051
Distribution expenses	2G	10	2,183,151
Increase (decrease) in net policy liabilities	2H	11	4,708,596
Provision for doubtful debts/ bad debts written off on receivables		12	615,993
Taxation expenses		13	531,324
Other expenses	2I	14	159,016
Total Outgo (7 to 14)		15	18,613,450
Net Income (6 - 15)	2J	16	(1,473,282)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	15,933,300
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,360,740
Unregistered reinsurer	3	8,707,606
Total (1 to 3) = Row 2 of Form 2	4	27,001,646

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance F

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	19,825,529
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,544,503
Unregistered reinsurer	3	11,052,460
Total (1 to 3) = Row 2 of Form 2	4	32,422,492

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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	888,588	1,978,481	2,434,490	5,301,559
Debt securities	2	4,659,539	0	846,128	5,505,667
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	80,908	0	0	80,908
Other invested assets	6	0	-461	0	-461
Total (1 to 6) = Row 3 of Form 2	7				10,887,673

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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	544,733	958,697	2,252,906	3,756,336
Debt securities	2	1,677,756	123,961	140,446	1,942,163
Land and Buildings	3	171,598	0	193,037	364,635
Loans	4	0	0	0	0
Cash and deposits	5	102,656	-17,147	-172,335	-86,826
Other invested assets	6	0	-320	0	-320
Total (1 to 6) = Row 3 of Form 2	7				5,975,988

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inward)	1	7,595
Total = Row 5 of Form 2	26	7,595

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inwards)	1	6,024
Total = Row 5 of Form 2	26	6,024

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,610,919
Office rent	2	303,096
Head office / parent company expenses	3	0
Directors' fees	4	158,812
Audit fees	5	102,345
Managing agent's fees	6	0
Repairs and maintenance	7	24,437
Public utilities	8	52,133
Printing, stationery and periodicals	9	13,653
Postage, telephone and telex charges	10	15,619
Computer charges	11	501,116
Hire of office equipment	12	0
Licence and association fees	13	17,646
Advertising and subscriptions	14	12,414
Entertainment	15	19,338
Travelling expenses	16	8,861
Removal Expenses	1	0
Insurance	2	30,440
Advisors' Fees	3	0
Bank Charges	4	39
Archiving	5	27,774
Miscellaneous, refreshment& delivery expenses	6	49,539
Professional Fees	7	157,536
Transport Expenses	8	5,727
Total = Row 9 of Form 2	27	3,111,444

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,271,464
Office rent	2	241,583
Head office / parent company expenses	3	0
Directors' fees	4	111,188
Audit fees	5	72,243
Managing agent's fees	6	0
Repairs and maintenance	7	24,543
Public utilities	8	38,044
Printing, stationery and periodicals	9	10,892
Postage, telephone and telex charges	10	16,888
Computer charges	11	350,862
Hire of office equipment	12	0
Licence and association fees	13	-7,936
Advertising and subscriptions	14	12,650
Entertainment	15	6,786
Travelling expenses	16	25,529
Removal Expenses	1	0
Insurance	2	21,508
Advisors' Fees	3	0
Bank Charges	4	83,684
Archiving	5	19,248
Miscellaneous, refreshment& delivery expenses	6	37,054
Professional Fees	7	128,281
Transport Expenses	8	10,540
Total = Row 9 of Form 2	27	2,475,051

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	51,143
Interest on reinsurance deposit (Outward)	2	9,915
Exchange Differences	3	-20,393
Total = Row 14 of Form 2	26	40,665

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	95,155
Interest in reinsurance deposits (Outward)	2	4,115
Exchange Differences	3	59,746
Total = Row 14 of Form 2	26	159,016

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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: 2012 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	1,802,147	11,012,826	14,435,680	14,776,811	4,514,227	3,209,111	660,536	0	0	0	0	0	12,076,905	12,076,905	62,488,243
From other ASEAN countries	3	0	0	53,104	0	0	0	0	0	0	0	0	0	338	338	53,442
From other countries	4	0	0	(209)	25,747	0	0	0	0	0	0	0	0	0	0	25,538
Total (2 to 4)	5	1,802,147	11,012,826	14,488,575	14,802,558	4,514,227	3,209,111	660,536	0	0	0	0	0	12,077,243	12,077,243	62,567,223
Reinsurance business ceded -																
In Singapore	6	339,412	3,690,795	4,323,132	2,375,058	925,786	416,346	59,819	0	0	0	0	0	3,766,202	3,766,202	15,896,550
To other ASEAN countries	7	67,358	957,278	824,408	216,254	14,487	28,858	5,774	0	0	0	0	0	500,998	500,998	2,615,415
To other countries	8	107,233	1,733,898	2,687,975	1,085,522	456,441	229,770	25,662	0	0	0	0	0	2,163,180	2,163,180	8,489,681
Total (6 to 8)	9	514,003	6,381,971	7,835,515	3,676,834	1,396,714	674,974	91,255	0	0	0	0	0	6,430,380	6,430,380	27,001,646
Net premiums written (1 + 5 - 9)	10	1,288,144	4,630,855	6,653,060	11,125,724	3,117,513	2,534,137	569,281	0	0	0	0	0	5,646,863	5,646,863	35,565,577
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	279,808	1,171,548	3,407,030	4,317,920	1,365,979	978,165	215,750	0	0	0	0	0	2,224,136	2,224,136	13,960,336
Premiums earned during the period (10 + 11 - 12)	13	1,288,001	4,638,204	5,474,089	11,077,504	3,079,507	2,152,647	971,523	0	0	0	0	0	5,477,829	5,477,829	34,159,304
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	498,757	6,555,760	9,268,753	7,119,117	3,617,089	1,254,189	147,710	0	0	0	0	0	2,353,936	2,353,936	30,815,311
From other ASEAN countries	16	0	0	45	0	0	0	0	0	0	0	0	0	15	15	60
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	498,757	6,555,760	9,268,798	7,119,117	3,617,089	1,254,189	147,710	0	0	0	0	0	2,353,951	2,353,951	30,815,371
Recoveries from reinsurance business ceded -																
In Singapore	19	114,678	1,934,809	3,485,392	642,541	779,702	68,144	7,373	0	0	0	0	0	736,372	736,372	7,769,011
To other ASEAN countries	20	31,237	473,451	821,137	109,683	0	35	0	0	0	0	0	0	190,391	190,391	1,625,934
To other countries	21	18,165	850,790	508,121	(48,106)	290,757	2,359	0	0	0	0	0	0	78,279	78,279	1,700,365
Total (19 to 21)	22	164,080	3,259,050	4,814,650	704,118	1,070,459	70,538	7,373	0	0	0	0	0	1,005,042	1,005,042	11,095,310
Net claims settled (14 + 18 - 22)	23	334,677	3,296,710	4,454,148	6,414,999	2,546,630	1,183,651	140,337	0	0	0	0	0	1,348,909	1,348,909	19,720,061
Claims liabilities at end of period	24	2,503,745	9,859,562	10,355,279	33,392,361	11,378,346	2,121,309	618,888	0	0	0	0	0	13,736,005	13,736,005	83,965,495
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	(1,030,225)	(2,046,684)	5,548,441	6,689,471	4,634,213	1,033,124	87,535	0	0	0	0	0	3,111,507	3,111,507	18,027,382
C. MANAGEMENT EXPENSES																
Management Expenses	27	89,620	547,664	720,511	736,125	224,491	159,588	32,848	0	0	0	0	0	600,597	600,597	3,111,444
D. DISTRIBUTION EXPENSES																
Commissions	28	734,782	2,272,537	5,634,607	3,105,498	812,984	1,067,341	203,117	0	0	0	0	0	4,793,165	4,793,165	18,624,031
Reinsurance commissions	29	257,703	1,742,181	2,537,705	969,897	201,115	135,765	20,862	0	0	0	0	0	2,944,053	2,944,053	8,809,281
Net commissions incurred (28 - 29)	30	477,079	530,356	3,096,902	2,135,601	611,869	931,576	182,255	0	0	0	0	0	1,849,112	1,849,112	9,814,750
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	1,751,527	5,606,868	(3,891,765)	1,516,307	(2,391,066)	28,359	668,885	0	0	0	0	0	(83,387)	(83,387)	3,205,728
F. NET INVESTMENT INCOME																
	33	306,900	1,875,453	2,467,363	2,520,833	768,760	546,502	112,488	0	0	0	0	0	2,056,720	2,056,720	10,655,019
G. OPERATING RESULT (32 + 33)																
	34	2,058,427	7,482,321	(1,424,402)	4,037,140	(1,622,306)	574,861	781,373	0	0	0	0	0	1,973,333	1,973,333	13,860,747

**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: 2012 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	0	6,743,273	2,169,152	446,557	9,358,982
From other ASEAN countries	3	134,327	52,506	3,715,186	950,444	4,852,463
From other countries	4	1,232,638	5,874,310	19,947,122	2,539,278	29,593,348
Total (2 to 4)	5	1,366,965	12,670,089	25,831,460	3,936,279	43,804,793
Reinsurance business ceded -						
In Singapore	6	621,146	5,393,782	9,110,527	1,511,787	16,637,242
To other ASEAN countries	7	119,457	1,030,181	1,961,978	239,145	3,350,761
To other countries	8	157,071	3,690,467	7,582,593	1,004,358	12,434,489
Total (6 to 8)	9	897,674	10,114,430	18,655,098	2,755,290	32,422,492
Net premiums written (1 + 5 - 9)	10	469,291	2,555,659	7,176,362	1,180,989	11,382,301
Premium liabilities at beginning of period	11	131,228	541,094	4,489,009	498,598	5,659,929
Premium liabilities at end of period	12	142,323	801,774	5,768,913	626,056	7,339,066
Premiums earned during the period (10 + 11 - 12)	13	458,196	2,294,979	5,896,458	1,053,531	9,703,164
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	2,036,219	1,105,941	217,704	3,359,864
From other ASEAN countries	16	33,871	89	16,361,402	899,084	17,294,446
From other countries	17	610,624	2,034,413	6,336,713	760,847	9,742,597
Total (15 to 17)	18	644,495	4,070,721	23,804,056	1,877,635	30,396,907
Recoveries from reinsurance business ceded -						
In Singapore	19	256,065	2,109,934	11,120,055	721,355	14,207,409
To other ASEAN countries	20	64,864	293,504	3,765,678	201,628	4,325,674
To other countries	21	96,786	790,218	2,891,640	144,861	3,923,505
Total (19 to 21)	22	417,715	3,193,656	17,777,373	1,067,844	22,456,588
Net claims settled (14 + 18 - 22)	23	226,780	877,065	6,026,683	809,791	7,940,319
Claims liabilities at end of period	24	1,121,791	8,203,808	42,731,094	12,005,452	64,062,145
Claims liabilities at beginning of period	25	963,927	7,089,886	39,073,648	13,905,225	61,032,686
Net claims incurred (23 + 24 - 25)	26	384,644	1,990,987	9,684,129	(1,089,982)	10,969,778
C. MANAGEMENT EXPENSES						
Management Expenses	27	77,236	715,883	1,459,525	222,407	2,475,051
D. DISTRIBUTION EXPENSES						
Commissions	28	457,092	3,479,390	7,500,464	934,567	12,371,513
Reinsurance commissions	29	312,587	3,187,429	6,072,052	616,294	10,188,362
Net commissions incurred (28 - 29)	30	144,505	291,961	1,428,412	318,273	2,183,151
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(148,189)	(703,852)	(6,675,608)	1,602,833	(5,924,816)
F. NET INVESTMENT INCOME	33	179,491	1,663,662	3,391,832	516,858	5,751,843
G. OPERATING RESULT (32 + 33)	34	31,302	959,810	(3,283,776)	2,119,691	(172,973)

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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 of unexpired risks.

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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 unexpected risks.

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

Breakdown in subclass for Miscellaneous:

In Singapore	Gross Premium
Public Liability	628,684
Bonds	797,910
Engineering / CAR / EAR	3,059,998
Professional Indemnity	693,311
Credit / Political Risk	14,725
Others	6,882,277
	<hr/>
	12,076,905
	=====

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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	37,039,828	0	0	13,444,321	50,484,149
Debt securities	2	0	180,362,536	0	0	59,727,149	240,089,685
Land and buildings	3	0	4,186,346	0	0	36,800,000	40,986,346
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	36,092,224	0	15,963,753	12,808,053	64,864,030
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	135,668	0	47,384	38,049	221,101
Outstanding premiums and agents' balances	8	0	16,307,017	0	3,567,647	0	19,874,664
Deposits withheld by cedants	9	0	3,725,523	0	0	0	3,725,523
Reinsurance recoverables (on paid claims)	10	0	8,740,441	0	156,207	0	8,896,648
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,933	0	0	362,803	364,736
Inter-fund balances and intra-group balances (due from)	13	0	2,204,468	0	0	3,903,578	6,108,046
Other assets	14	0	178,325	0	15,939	174,297	368,561
Total Assets (1 to 14)	15	0	288,974,309	0	19,750,930	127,258,250	435,983,489
LIABILITIES							
Policy liabilities	16	0	169,327,042	0	4,364,752		173,691,794
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	3,118,512	0	-17,640	0	3,100,872
Amounts owing to insurers	20	0	24,466,686	0	10,301,181	0	34,767,867
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	46,158	0	3,707,728	2,158,310	5,912,196
Others	23	0	3,629,141	0	32,003	3,330,131	6,991,275
Total Liabilities (16 to 23)	24	0	200,587,539	0	18,388,024	5,488,441	224,464,004
NET ASSETS (15 - 24)	25	0	88,386,770	0	1,362,906	121,769,809	211,519,485
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					-1,530,682	-1,530,682
Other reserves	28					0	0
Surplus	29	0	88,386,770	0	1,362,906		89,749,676
Total (26 to 29)	30	0	88,386,770	0	1,362,906	121,769,809	211,519,485

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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	10,575,411	133,875,902
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	10,196,411	10,196,411
Dividends paid for the period	5	0	0	-6,052,205	-6,052,205
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-16,250,299	-16,250,299
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	123,300,491	0	-1,530,682	121,769,809

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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	3,707,728
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	3,707,728
Total Net Balances (4 - 8)	9	-3,707,728

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: 2012 12

The negative figure for the reinsurance deposits -S\$17,640 @ 31/12/2012 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: **2012 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	106,372,016	0	24,000,845		130,372,861
Less: Outward reinsurance premiums	2	0	59,424,138	0	22,551,916		81,976,054
Investment revenue	3	0	16,863,661	0	68,807	11,713,984	28,646,452
Less: Investment expenses	4	0	456,799	0	283	288,759	745,841
Other income	5	0	13,619	0	0	25,824	39,443
Total Income (1 to 5)	6	0	63,368,359	0	1,517,453	11,451,049	76,336,861
Gross claims settled	7	0	61,212,278	0	5,303,883		66,516,161
Less: Reinsurance recoveries	8	0	33,551,898	0	4,843,133		38,395,031
Management expenses	9	0	5,586,495	0	132,494	465,575	6,184,564
Distribution expenses	10	0	11,997,901	0	-121,180	0	11,876,721
Increase (decrease) in net policy liabilities	11	0	4,422,190	0	1,036,895		5,459,085
Provision for doubtful debts / bad debts written off on receivables	12	0	2,161,544	0	0	0	2,161,544
Taxation expenses	13	0	2,258,663	0	252	669,820	2,928,735
Other expenses	14	0	199,681	0	96	119,243	319,020
Total Outgo (7 to 14)	15	0	54,286,854	0	1,509,307	1,254,638	57,050,799
NET INCOME (6 - 15)	16	0	9,081,505	0	8,146	10,196,411	19,286,062

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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: 2012 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	13,952,000	7,334,000
Claim Liabilities	82,685,000	62,534,000
Policy Liabilities	96,637,000	69,868,000

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

NIL

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	70,583,957
Less:		
Reinsurance adjustment	6	2,213,048
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	68,370,909
(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	25,633,489
(a) Premium liability risk requirement	31	3,950,450
(b) Claim liability risk requirement	32	21,683,039
Total C1 Requirement (14 + 23 + 30)	33	25,633,489
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	2,922,142
(a) Specific Risk Requirement	35	1,461,071

(b) General Risk Requirement	36	1,461,071	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		9,341,296
(a) Sum of: (39 + 42)	38	9,341,296	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	9,341,296	
Debt specific risk requirement	40	6,003,402	
Debt general risk requirement	41	3,337,894	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	2,665,508	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	2,665,508	
Debt specific risk requirement	45	6,003,402	
Negative of debt general risk requirement	46	-3,337,894	
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		1,892,379
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		14,155,817
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		39,789,306

**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: 2012 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	17,802,813
Less:		
Reinsurance adjustment	6	2,424,721
Financial resource adjustment: (8 to 12)	7	7,933
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	7,933
(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	15,370,159
(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	6,103,269
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	6,103,269
Total C1 Requirement (14 + 23 + 30)	33	6,103,269
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		6,103,269

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

1. There is no shortfall in Solvency Margin as at 31 December 2012 for both funds.

2. General Insurance Risk Requirement of Registered Insurer:

Offshore Insurance Fund	row 30	S\$6,103,269
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10% of Year 2011's audited net premium	S\$1,083,922
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10% of Year 2011's audited loss reserves	S\$6,103,269
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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: 2012 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	5,000,000
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	5,000,000
Total C1 Requirement (1 + 10 + 17)	20	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: (22 to 23)	21	1,406,004
(a) Specific Risk Requirement	22	703,002
(b) General Risk Requirement	23	703,002
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	5,476,577
(a) Sum of: (26 + 29)	25	5,476,577
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	5,476,577
Debt specific risk requirement	27	3,604,916
Debt general risk requirement	28	1,871,661
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	1,733,255
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	1,733,255
Debt specific risk requirement	32	3,604,916

Negative of debt general risk requirement	33	-1,871,661
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	5,888,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	387,996
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	13,158,577
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	18,158,577

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

1. General Insurance Risk Requirements of Registered Insurer :		
Labuan	row 17	\$5,000,000
10% of Year 2011's audited net premium		\$ 113,444
10% of Year 2011's audited loss reserves		\$ 267,043

ANNUAL RETURN

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 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	88,386,770
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	-1,530,682
Surpluses of Overseas Branch Operations	5	1,362,906
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	4,879,753
Financial resource adjustment: (10 to 14)	9	5,140,841
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	5,114,838
(b) charged assets	11	26,003
(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	201,498,891
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	201,498,891
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	45,892,575
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	18,158,577
Total Risk Requirement of Registered Insurer (22 to 23)	24	64,051,152
CAPITAL ADEQUACY RATIO (21/24)	25	314.59 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2012 12

Reinsurance Adjustment	
Per Form 21 (row 6)	
SIF	\$2,213,048
OIF	\$2,424,721

	\$4,637,769
Labuan	\$ 241,984

Per Form 23 (row 8)	\$4,879,753
