

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	33,101,977
Debt securities	1B	2	129,659,736
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	19,902,867
Other invested assets	1E	6	0
Investment income due or accrued		7	86,571
Outstanding premiums and agents' balances	1F	8	15,493,899
Deposits withheld by cedants		9	756,571
Reinsurance recoverables (on paid claims)	1G	10	5,016,791
Income tax recoverables		11	0
Fixed assets	1H	12	1
Inter-fund balances and intra group balances (due from)	1I	13	325,618
Other assets	1J	14	2,040
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>204,346,071</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	102,495,746
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,061,879
Amounts owing to insurers		20	18,275,552
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	819,995
Others	1M	23	2,782,751
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>125,435,923</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>78,910,148</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	12,823,139
Debt securities	1B	2	36,743,440
Land and buildings	1C	3	5,237,350
Loans	1D	4	0
Cash and deposits		5	21,156,993
Other invested assets	1E	6	0
Investment income due or accrued		7	20,139
Outstanding premiums and agents' balances	1F	8	12,608,497
Deposits withheld by cedants		9	3,170,469
Reinsurance recoverables (on paid claims)	1G	10	9,719,184
Income tax recoverables		11	0
Fixed assets	1H	12	1,215
Inter-fund balances and intra group balances (due from)	1I	13	493,151
Other assets	1J	14	186,064
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>102,159,641</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	69,988,604
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,137,195
Amounts owing to insurers		20	10,714,015
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	325,618
Others	1M	23	857,855
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>84,023,287</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>18,136,354</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	32,882,977	219,000	33,101,977
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			33,101,977

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	9,690,305	3,132,834	12,823,139
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			12,823,139

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	12,511,178
Qualifying debt securities	2	40,940,860
Other debt securities	3	76,207,698
Total (1 to 3) = Row 2 of Form 1	4	129,659,736

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	4,776,554
Qualifying debt securities	2	13,456,807
Other debt securities	3	18,510,079
Total (1 to 3) = Row 2 of Form 1	4	36,743,440

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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: 2013 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	31/12/2013	2,049,961	773,249	2,823,210
Dalian Asia Pacific Finance Ctr #905-907& 2003	2	1,052,808	31/12/2013	0	0	0
The Panorama, Shanghai #1918 Huang Pu Rd	3	640,559	31/12/2013	2,136,385	277,755	2,414,140
Total = Row 3 of Form 1	21					5,237,350



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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: 2013 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: 2013 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: 2013 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: 2013 12**

Description	Row No.	Amount
Bad debts written off during the year	1	9,736
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	7,816,250
Above 6 months but not exceeding 12 months	3	1,465,959
Above 12 months but not exceeding 24 months	4	3,490,336
Above 24 months	5	2,768,869
Gross total (2 to 5)	6	15,541,414
Provision for doubtful debts	7	47,515
Total (6 - 7) = Row 8 of Form 1	8	15,493,899

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: 2013 12**

Description	Row No.	Amount
Bad debts written off during the year	1	171,578
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	9,998,501
Above 6 months but not exceeding 12 months	3	2,540,890
Above 12 months but not exceeding 24 months	4	2,214,884
Above 24 months	5	1,786,243
Gross total (2 to 5)	6	16,540,518
Provision for doubtful debts	7	3,932,021
Total (6 - 7) = Row 8 of Form 1	8	12,608,497

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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	47,245,243
Reinsurance recoverables written off during the year	2	-6,084
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	4,052,485
Above 1 year but not exceeding 2 years	4	243,452
Above 2 years	5	945,716
Total (3 to 5)	6	5,241,653
Provision for doubtful reinsurance recoverables	7	224,862
Total (6 - 7) = Row 10 of Form 1	8	5,016,791

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	65,930,650
Reinsurance recoverables written off during the year	2	-15,072
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	10,187,678
Above 1 year but not exceeding 2 years	4	83,748
Above 2 years	5	77,326
Total (3 to 5)	6	10,348,752
Provision for doubtful reinsurance recoverables	7	629,568
Total (6 - 7) = Row 10 of Form 1	8	9,719,184

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	1,193
Other fixed assets	3	22
Total (1 to 3) = Row 12 of Form 1	4	1,215

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	325,618
Total (1 to 3) = Row 13 of Form 1	4	325,618

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	493,151
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	493,151

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	37
Gst Input Tax Control	2	620
Income Tax Clearing-Dividend Taxable	3	1,383
Total = Row 14 of Form 1	26	2,040

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	177,693
Sundry Deposits	2	7,933
Gst Input Tax Control	3	438
Total = Row 14 of Form 1	26	186,064



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	819,995
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	819,995

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	325,618
Total (1 to 3) = Row 22 of Form 1	4	325,618

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation and Deferred Tax	1	2,780,579
Others Creditors	2	472
Provision for Employee Benefit	3	1,700
Total = Row 23 of Form 1	26	2,782,751

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation and Deferred tax	1	605,052
Other Creditors	2	217,690
Provision for Employee Benefit	3	9,664
Sundry Deposit Payable	4	25,449
Total = Row 23 of Form 1	26	857,855

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	70,583,957
Net income	2	8,326,191
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	78,910,148

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	17,802,813
Net income	2	333,541
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,136,354

**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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,189,801
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	323,473
Unlicensed reinsurer	3	3,877,449
Total (1 to 3)	4	9,390,723

**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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,558,227
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	159,962
Unlicensed reinsurer	3	5,774,936
Total (1 to 3)	4	10,493,125



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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 LICENSED INSURER**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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: 2013 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 licensed 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: 2013 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 licensed 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 2013 12**

1. There is no shortfall in Solvency Margin as at 31 December 2013 for both funds.
- 2a. The balance of \$325,618 from Offshore Insurance Fund to Singapore Insurance Fund was settled on 20.01.2014.
- 2b. The balance of \$493,151 due from Shareholders' Fund to Offshore Insurance Fund was settled as follows :-
- |              |           |
|--------------|-----------|
| - 20.01.2014 | \$337,743 |
| - 20.03.2014 | \$155,408 |
- 2c. The balance of \$819,995 due from Singapore Insurance Fund to Shareholder's Fund was settled as follows :-
- |              |           |
|--------------|-----------|
| - 27.01.2014 | \$664,587 |
| - 20.03.2014 | \$155,408 |

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	67,504,852
Less: Outward reinsurance premiums	2B	2	31,717,727
Investment revenue	2C	3	5,490,538
Less: Investment expenses		4	251,215
Other income	2D	5	39,782
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>41,066,230</b>
Gross claims settled	2E	7	32,857,079
Less: Reinsurance recoveries		8	16,027,675
Management expenses	2F	9	3,463,180
Distribution expenses	2G	10	8,304,805
Increase (decrease) in net policy liabilities	2H	11	4,569,915
Provision for doubtful debts/ bad debts written off on receivables		12	(1,946,099)
Taxation expenses		13	1,423,668
Other expenses	2I	14	95,166
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>32,740,039</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>8,326,191</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	49,388,192
Less: Outward reinsurance premiums	2B	2	35,032,956
Investment revenue	2C	3	2,672,175
Less: Investment expenses		4	204,361
Other income	2D	5	11,564
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>16,834,614</b>
Gross claims settled	2E	7	43,777,367
Less: Reinsurance recoveries		8	33,257,837
Management expenses	2F	9	2,833,052
Distribution expenses	2G	10	3,535,251
Increase (decrease) in net policy liabilities	2H	11	(1,412,607)
Provision for doubtful debts/ bad debts written off on receivables		12	1,450,478
Taxation expenses		13	(537,326)
Other expenses	2I	14	112,695
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>16,501,073</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>333,541</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	13,223,372
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	959,219
Unlicensed reinsurer	3	17,535,136
Total (1 to 3) = Row 2 of Form 2	4	31,717,727



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	15,241,733
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	645,553
Unlicensed reinsurer	3	19,145,670
Total (1 to 3) = Row 2 of Form 2	4	35,032,956

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	949,740	1,100,132	271,995	2,321,867
Debt securities	2	5,463,826	56,725	-2,470,773	3,049,778
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	118,945	0	0	118,945
Other invested assets	6	0	-52	0	-52
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>5,490,538</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	440,402	3,026,181	-3,349,689	116,894
Debt securities	2	1,688,356	0	-373,121	1,315,235
Land and Buildings	3	203,296	0	1,109,495	1,312,791
Loans	4	0	0	0	0
Cash and deposits	5	108,742	-427,003	245,558	-72,703
Other invested assets	6	0	-42	0	-42
Total (1 to 6) = Row 3 of Form 2	7				2,672,175

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (Inward)	1	10,782
Other income	2	29,000
Total = Row 5 of Form 2	26	39,782

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (Inwards)	1	11,564
Total = Row 5 of Form 2	26	11,564

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,755,292
Office rent	2	476,159
Head office / parent company expenses	3	0
Directors' fees	4	155,923
Audit fees	5	97,019
Managing agent's fees	6	0
Repairs and maintenance	7	21,895
Public utilities	8	47,721
Printing, stationery and periodicals	9	11,900
Postage, telephone and telex charges	10	15,044
Computer charges	11	491,204
Hire of office equipment	12	0
Licence and association fees	13	17,325
Advertising and subscriptions	14	14,608
Entertainment	15	5,398
Travelling expenses	16	6,634
Insurance	1	30,315
Bank Charges	2	99
Archiving	3	28,672
Miscellaneous, refreshment& delivery expenses	4	55,030
Professional Fees	5	227,058
Transport Expenses	6	5,884
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>3,463,180</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,435,837
Office rent	2	374,547
Head office / parent company expenses	3	0
Directors' fees	4	114,077
Audit fees	5	70,393
Managing agent's fees	6	0
Repairs and maintenance	7	23,435
Public utilities	8	36,783
Printing, stationery and periodicals	9	9,944
Postage, telephone and telex charges	10	15,826
Computer charges	11	359,387
Hire of office equipment	12	0
Licence and association fees	13	12,675
Advertising and subscriptions	14	14,693
Entertainment	15	6,262
Travelling expenses	16	25,325
Insurance	1	22,375
Bank Charges	2	58,346
Archiving	3	20,773
Miscellaneous, refreshment& delivery expenses	4	40,809
Professional Fees	5	180,421
Transport Expenses	6	11,144
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>2,833,052</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	53,569
Interest on reinsurance deposit (Outward)	2	13,468
Exchange Differences	3	28,129
Total = Row 14 of Form 2	26	95,166



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	98,402
Interest in reinsurance deposits (Outward)	2	7,948
Exchange Differences	3	6,345
Total = Row 14 of Form 2	26	112,695

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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: 2013 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	1,459,039	7,503,529	17,581,625	15,412,498	6,420,736	2,103,926	832,078	0	0	0	0	0	16,190,233	16,190,233	67,503,664
From other ASEAN countries	3	0	4,645	494	0	0	0	0	0	0	0	0	0	0	0	5,139
From other countries	4	0	0	21,797	(25,748)	0	0	0	0	0	0	0	0	0	0	(3,951)
Total (2 to 4)	5	1,459,039	7,508,174	17,603,916	15,386,750	6,420,736	2,103,926	832,078	0	0	0	0	0	16,190,233	16,190,233	67,504,852
Reinsurance business ceded -																
In Singapore	6	210,401	2,002,785	6,521,926	2,527,615	2,021,080	642,808	77,350	0	0	0	0	0	5,822,643	5,822,643	19,826,608
To other ASEAN countries	7	46,980	545,142	665,996	110,013	18,629	16,401	2,322	0	0	0	0	0	225,569	225,569	1,631,052
To other countries	8	109,485	1,456,369	3,238,050	2,038,354	661,900	128,627	33,836	0	0	0	0	0	2,593,446	2,593,446	10,260,067
Total (6 to 8)	9	366,866	4,004,296	10,425,972	4,675,982	2,701,609	787,836	113,508	0	0	0	0	0	8,641,658	8,641,658	31,717,727
Net premiums written (1 + 5 - 9)	10	1,092,173	3,503,878	7,177,944	10,710,768	3,719,127	1,316,090	718,570	0	0	0	0	0	7,548,575	7,548,575	35,787,125
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	252,206	947,827	3,231,498	4,106,204	1,567,932	479,746	257,868	0	0	0	0	0	2,387,119	2,387,119	13,230,400
Premiums earned during the period (10 + 11 - 12)	13	1,119,775	3,727,599	7,353,476	10,922,484	3,517,174	1,814,509	676,452	0	0	0	0	0	7,385,592	7,385,592	36,517,061
<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	343,304	5,792,515	9,470,779	8,354,337	2,799,293	548,171	127,508	0	0	0	0	0	5,418,001	5,418,001	32,853,908
From other ASEAN countries	16	0	0	295	0	0	0	0	0	0	0	0	0	0	0	295
From other countries	17	0	0	2,876	0	0	0	0	0	0	0	0	0	0	0	2,876
Total (15 to 17)	18	343,304	5,792,515	9,473,950	8,354,337	2,799,293	548,171	127,508	0	0	0	0	0	5,418,001	5,418,001	32,857,079
Recoveries from reinsurance business ceded -																
In Singapore	19	43,456	1,643,274	4,447,547	797,168	492,017	78,033	6,490	0	0	0	0	0	1,870,154	1,870,154	9,378,139
To other ASEAN countries	20	8,496	450,911	1,517,349	113,417	0	947	0	0	0	0	0	0	103,710	103,710	2,194,830
To other countries	21	12,800	729,622	2,573,075	15,242	176,417	55,654	69	0	0	0	0	0	891,827	891,827	4,454,706
Total (19 to 21)	22	64,752	2,823,807	8,537,971	925,827	668,434	134,634	6,559	0	0	0	0	0	2,865,691	2,865,691	16,027,675
Net claims settled (14 + 18 - 22)	23	278,552	2,968,708	935,979	7,428,510	2,130,859	413,537	120,949	0	0	0	0	0	2,552,310	2,552,310	16,829,404
Claims liabilities at end of period	24	2,434,276	9,736,447	10,874,140	36,544,622	12,944,527	1,893,892	647,108	0	0	0	0	0	14,190,334	14,190,334	89,265,346
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	209,083	2,845,593	1,454,840	10,580,771	3,697,040	186,120	149,169	0	0	0	0	0	3,006,639	3,006,639	22,129,255
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	74,853	385,190	903,128	789,381	329,401	107,937	42,688	0	0	0	0	0	830,602	830,602	3,463,180
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	647,980	2,876,034	5,729,935	3,148,778	1,263,311	582,685	276,220	0	0	0	0	0	4,752,110	4,752,110	19,277,053
Reinsurance commissions	29	154,337	1,936,828	3,539,194	1,226,857	520,011	171,559	43,673	0	0	0	0	0	3,379,789	3,379,789	10,972,248
Net commissions incurred (28 - 29)	30	493,643	939,206	2,190,741	1,921,921	743,300	411,126	232,547	0	0	0	0	0	1,372,321	1,372,321	8,304,805
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	342,196	(442,390)	2,804,767	(2,369,589)	(1,252,567)	1,109,326	252,048	0	0	0	0	0	2,176,030	2,176,030	2,619,821
<b>F. NET INVESTMENT INCOME</b>																
	33	113,242	582,740	1,366,311	1,194,228	498,338	163,294	64,581	0	0	0	0	0	1,256,589	1,256,589	5,239,323
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	455,438	140,350	4,171,078	(1,175,361)	(754,229)	1,272,620	316,629	0	0	0	0	0	3,432,619	3,432,619	7,859,144

**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: 2013 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	0	4,574,382	3,859,638	404,111	8,838,131
From other ASEAN countries	3	184,123	341,330	5,806,830	740,465	7,072,748
From other countries	4	1,386,829	7,052,277	22,006,952	3,031,255	33,477,313
Total (2 to 4)	5	1,570,952	11,967,989	31,673,420	4,175,831	49,388,192
Reinsurance business ceded -						
In Singapore	6	560,131	3,219,373	13,542,019	1,031,831	18,353,354
To other ASEAN countries	7	52,196	374,533	1,023,120	146,319	1,596,168
To other countries	8	404,034	5,736,483	7,410,796	1,532,121	15,083,434
Total (6 to 8)	9	1,016,361	9,330,389	21,975,935	2,710,271	35,032,956
Net premiums written (1 + 5 - 9)	10	554,591	2,637,600	9,697,485	1,465,560	14,355,236
Premium liabilities at beginning of period	11	142,323	801,774	5,768,913	626,056	7,339,066
Premium liabilities at end of period	12	139,041	820,317	7,770,248	560,480	9,290,086
Premiums earned during the period (10 + 11 - 12)	13	557,873	2,619,057	7,696,150	1,531,136	12,404,216
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	1,441,029	4,209,950	42,153	5,693,132
From other ASEAN countries	16	41,587	19,036	25,541,065	681,012	26,282,700
From other countries	17	697,683	1,822,164	8,536,322	745,366	11,801,535
Total (15 to 17)	18	739,270	3,282,229	38,287,337	1,468,531	43,777,367
Recoveries from reinsurance business ceded -						
In Singapore	19	309,444	1,225,345	17,539,404	618,398	19,692,591
To other ASEAN countries	20	68,071	214,520	5,508,788	265,948	6,057,327
To other countries	21	103,887	979,526	6,053,925	370,581	7,507,919
Total (19 to 21)	22	481,402	2,419,391	29,102,117	1,254,927	33,257,837
Net claims settled (14 + 18 - 22)	23	257,868	862,838	9,185,220	213,604	10,519,530
Claims liabilities at end of period	24	887,025	8,796,170	39,844,830	11,170,493	60,698,518
Claims liabilities at beginning of period	25	1,121,791	8,203,808	42,731,094	12,005,452	64,062,145
Net claims incurred (23 + 24 - 25)	26	23,102	1,455,200	6,298,956	(621,355)	7,155,903
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	90,114	686,519	1,816,881	239,538	2,833,052
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	497,973	2,989,112	9,426,010	1,037,753	13,950,848
Reinsurance commissions	29	341,156	3,036,802	6,247,262	790,377	10,415,597
Net commissions incurred (28 - 29)	30	156,817	(47,690)	3,178,748	247,376	3,535,251
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	287,840	525,028	(3,598,435)	1,665,577	(1,119,990)
<b>F. NET INVESTMENT INCOME</b>	33	78,497	598,013	1,582,648	208,656	2,467,814
<b>G. OPERATING RESULT (32 + 33)</b>	34	366,337	1,123,041	(2,015,787)	1,874,233	1,347,824

**ANNUAL RETURN: NOTES TO FORM 6**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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: 2013 12

General: Offshore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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: FORM 6 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2013 12

Breakdown in subclass for Miscellaneous:-

In Singapore	Gross Premium
Public Liability	595,847
Bonds	681,703
Engineering/CAR/EAR	3,211,948
Professional Indemnity	779,245
Credit/Political Risk	4,292
Others	10,917,198
	-----
	16,190,233
	=====

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	45,925,116	0	0	11,216,235	57,141,351
Debt securities	2	0	166,403,176	0	0	53,014,973	219,418,149
Land and buildings	3	0	5,237,350	0	0	47,100,000	52,337,350
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	41,059,860	0	23,962,020	10,753,730	75,775,610
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	106,710	0	84,329	3,740	194,779
Outstanding premiums and agents' balances	8	0	28,102,396	0	2,824,451	0	30,926,847
Deposits withheld by cedants	9	0	3,927,040	0	0	0	3,927,040
Reinsurance recoverables (on paid claims)	10	0	14,735,975	0	133,813	0	14,869,788
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,216	0	0	321,210	322,426
Inter-fund balances and intra-group balances (due from)	13	0	818,769	0	0	8,132,091	8,950,860
Other assets	14	0	188,104	0	24,325	218,998	431,427
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>306,505,712</b>	<b>0</b>	<b>27,028,938</b>	<b>130,760,977</b>	<b>464,295,627</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	172,484,350	0	6,276,586		178,760,936
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	3,199,074	0	7,310	0	3,206,384
Amounts owing to insurers	20	0	28,989,567	0	12,379,934	0	41,369,501
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,145,613	0	6,826,161	520,371	8,492,145
Others	23	0	3,640,606	0	40,940	2,762,927	6,444,473
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>209,459,210</b>	<b>0</b>	<b>25,530,931</b>	<b>3,283,298</b>	<b>238,273,439</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>97,046,502</b>	<b>0</b>	<b>1,498,007</b>	<b>127,477,679</b>	<b>226,022,188</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					4,177,188	4,177,188
Other reserves	28					0	0
Surplus	29	0	97,046,502	0	1,498,007		98,544,509
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>97,046,502</b>	<b>0</b>	<b>1,498,007</b>	<b>127,477,679</b>	<b>226,022,188</b>



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	-1,530,682	121,769,809
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	14,180,951	14,180,951
Dividends paid for the period	5	0	0	-8,473,081	-8,473,081
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	9	123,300,491	0	4,177,188	127,477,679

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	6,826,161
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	6,826,161
Total Net Balances (4 - 8)	9	-6,826,161

**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: 2013 12**

NIL

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

Reporting Cycle: 2013 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	116,893,044	0	23,987,819		140,880,863
Less: Outward reinsurance premiums	2	0	66,750,683	0	21,551,081		88,301,764
Investment revenue	3	0	8,162,713	0	217,452	15,191,015	23,571,180
Less: Investment expenses	4	0	455,576	0	379	312,901	768,856
Other income	5	0	51,346	0	0	41,193	92,539
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>57,900,844</b>	<b>0</b>	<b>2,653,811</b>	<b>14,919,307</b>	<b>75,473,962</b>
Gross claims settled	7	0	76,634,446	0	9,281,453		85,915,899
Less: Reinsurance recoveries	8	0	49,285,512	0	8,913,093		58,198,605
Management expenses	9	0	6,296,232	0	59,649	401,874	6,757,755
Distribution expenses	10	0	11,840,056	0	174,571	0	12,014,627
Increase (decrease) in net policy liabilities	11	0	3,157,308	0	1,911,834		5,069,142
Provision for doubtful debts / bad debts written off on receivables	12	0	-495,621	0	0	0	-495,621
Taxation expenses	13	0	886,342	0	4,178	214,116	1,104,636
Other expenses	14	0	207,861	0	118	122,366	330,345
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>49,241,112</b>	<b>0</b>	<b>2,518,710</b>	<b>738,356</b>	<b>52,498,178</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>8,659,732</b>	<b>0</b>	<b>135,101</b>	<b>14,180,951</b>	<b>22,975,784</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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: 2013 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	13,049,000	9,285,000
Claim Liabilities	87,328,000	60,693,000
Policy Liabilities	100,377,000	69,978,000

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

NIL

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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: 2013 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	78,910,148
Less:		
Reinsurance adjustment	6	2,530,492
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed 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	76,379,656
<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	24,372,219
(a) Premium liability risk requirement	31	1,409,925
(b) Claim liability risk requirement	32	22,962,294
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	24,372,219
<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	4,336,512
(a) Specific Risk Requirement	35	2,168,256

(b) General Risk Requirement	36	2,168,256	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		10,240,298
(a) Sum of: (39 + 42)	38	10,240,298	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	10,240,298	
Debt specific risk requirement	40	6,732,735	
Debt general risk requirement	41	3,507,563	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	3,225,172	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	3,225,172	
Debt specific risk requirement	45	6,732,735	
Negative of debt general risk requirement	46	-3,507,563	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		2,813,213
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>17,390,023</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>41,762,242</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: 2013 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	18,136,354
Less:		
Reinsurance adjustment	6	4,041,260
Financial resource adjustment: (8 to 12)	7	7,933
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed 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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	14,087,161
<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	6,406,714
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	6,406,714
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	6,406,714
<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>6,406,714</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

1. There is no shortfall in Solvency Margin as at 31 December 2013 for both funds.				
2. General Insurance Risk Requirement of Registered Insurer:				
Offshore Insurance Fund	row 32			S\$6,406,714
10% of net premiums written by the fund in the preceding accounting period				S\$1,138,230
10% of claims liabilities relating to the fund at the end of the preceding accounting period				S\$6,406,714
3. Reconciliation				
		Equity Security	SIF Risk Factor	Risk Requirement
Form 1	row 1	33,101,977	8%	2,648,158
Less : Non-convertible irredeemable Preference shares		( 5,998,782)	8%	( 479,902)
Form 21	row 35&36	27,103,195	8%	2,168,256

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 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	1,560,420
(a) Specific Risk Requirement	22	780,210
(b) General Risk Requirement	23	780,210
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	4,593,043
(a) Sum of: (26 + 29)	25	4,593,043
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	4,593,043
Debt specific risk requirement	27	3,137,629
Debt general risk requirement	28	1,455,414
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	1,682,215
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	1,682,215
Debt specific risk requirement	32	3,137,629

Negative of debt general risk requirement	33	-1,455,414
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	7,536,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	719,841
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>14,409,304</b>
<b>Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>19,409,304</b>

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2013 12

1. General Insurance Risk Requirements of Registered Insurer :	
Labuan row 17	\$5,000,000
10% of net premiums written by the branch located outside of Singapore in the preceding accounting period	\$144,893
10% of claims liabilities relating to the branch located outside of Singapore as at the end of the preceding accounting period	\$383,649



**ANNUAL RETURN**

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	97,046,502
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	4,177,188
Surpluses of Overseas Branch Operations	5	1,498,007
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	7,058,284
Financial resource adjustment: (10 to 14)	9	9,292,667
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	7,312,097
(b) charged assets	11	25,503
(c) deferred tax assets	12	0
(d) intangible assets	13	1,955,067
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>209,671,237</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 Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>209,671,237</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	48,168,956
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	19,409,304
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>67,578,260</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>310.26 %</b>

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2013 12

Reinsurance Adjustment	
Per Form 21 (row 6)	
SIF	\$2,530,492
OIF	\$4,041,260
	-----
	\$6,571,752
Labuan	\$ 486,532
	-----
Per Form 23 (row 8)	\$7,058,284
	-----