

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	32,291,533
Debt securities	1B	2	125,864,773
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	20,853,332
Other invested assets	1E	6	0
Investment income due or accrued		7	46,054
Outstanding premiums and agents' balances	1F	8	4,136,404
Deposits withheld by cedants		9	435,828
Reinsurance recoverables (on paid claims)	1G	10	10,047,018
Income tax recoverables		11	0
Fixed assets	1H	12	1
Inter-fund balances and intra group balances (due from)	1I	13	231,168
Other assets	1J	14	1,873
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>193,907,984</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	100,318,813
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	805,452
Amounts owing to insurers		20	14,506,634
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	848,130
Others	1M	23	597,674
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>117,076,703</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>76,831,281</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	11,636,219
Debt securities	1B	2	42,408,998
Land and buildings	1C	3	7,252,328
Loans	1D	4	0
Cash and deposits		5	28,793,565
Other invested assets	1E	6	0
Investment income due or accrued		7	108,941
Outstanding premiums and agents' balances	1F	8	12,300,305
Deposits withheld by cedants		9	2,590,716
Reinsurance recoverables (on paid claims)	1G	10	7,747,671
Income tax recoverables		11	0
Fixed assets	1H	12	80
Inter-fund balances and intra group balances (due from)	1I	13	848,130
Other assets	1J	14	14,152
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>113,701,105</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	64,098,932
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,736,329
Amounts owing to insurers		20	7,868,996
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	796,012
Others	1M	23	951,400
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>75,451,669</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>38,249,436</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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	25,883,341	0	25,883,341
Collective investment schemes	2	6,408,192	0	6,408,192
Total (1 to 2) = Row 1 of Form 1	3			32,291,533

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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	10,327,168	1,309,051	11,636,219
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			11,636,219

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	8,254,658
Qualifying debt securities	2	49,987,251
Other debt securities	3	67,622,864
Total (1 to 3) = Row 2 of Form 1	4	125,864,773

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	4,249,967
Qualifying debt securities	2	24,577,046
Other debt securities	3	13,581,985
Total (1 to 3) = Row 2 of Form 1	4	42,408,998

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

**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	31/12/2015	2,942,453	143,363	3,085,816
Dalian Asia Pacific Finance Ctr #905-907 & 2003	2	1,052,808	31/12/2015	1,451,044	52,246	1,503,290
The Panorama Shanghai #1918 Huang Pu Rd	3	640,559	31/12/2015	2,498,430	164,792	2,663,222
London #512& 513 Sesame Apt	4	1,764,395	31/12/2015	2,094,060	-2,094,060	0
Total = Row 3 of Form 1	21					7,252,328



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

**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: 201512**

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: 201512**

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: 201512**

Description	Row No.	Amount
Bad debts written off during the year	1	78,149
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	4,289,657
Above 6 months but not exceeding 12 months	3	112
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	4,621
Gross total (2 to 5)	6	4,294,390
Provision for doubtful debts	7	157,986
Total (6 - 7) = Row 8 of Form 1	8	4,136,404

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: 201512**

Description	Row No.	Amount
Bad debts written off during the year	1	-90,446
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	5,647,135
Above 6 months but not exceeding 12 months	3	2,880,674
Above 12 months but not exceeding 24 months	4	2,425,860
Above 24 months	5	2,643,192
Gross total (2 to 5)	6	13,596,861
Provision for doubtful debts	7	1,296,556
Total (6 - 7) = Row 8 of Form 1	8	12,300,305

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: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	44,651,716
Reinsurance recoverables written off during the year	2	-32,286
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	9,519,951
Above 1 year but not exceeding 2 years	4	69,246
Above 2 years	5	867,377
Total (3 to 5)	6	10,456,574
Provision for doubtful reinsurance recoverables	7	409,556
Total (6 - 7) = Row 10 of Form 1	8	10,047,018

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	49,691,918
Reinsurance recoverables written off during the year	2	78,140
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	8,731,276
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	73,080
Total (3 to 5)	6	8,804,356
Provision for doubtful reinsurance recoverables	7	1,056,685
Total (6 - 7) = Row 10 of Form 1	8	7,747,671

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	58
Other fixed assets	3	22
Total (1 to 3) = Row 12 of Form 1	4	80

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	231,168
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	231,168

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	848,130
Total (1 to 3) = Row 13 of Form 1	4	848,130

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	55
Gst Input Tax Control	2	354
Other Debtors	3	81
Income Tax Clrg-Dividend Taxable	4	1,383
Total = Row 14 of Form 1	26	1,873

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	4,821
Sundry Deposits	2	9,208
Gst Input Tax Control	3	123
Total = Row 14 of Form 1	26	14,152



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore 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	848,130
Total (1 to 3) = Row 22 of Form 1	4	848,130

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	796,012
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	796,012

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation and Deferred tax	1	594,171
Other Creditors	2	1,603
Provision for Employee Benefit	3	1,900
Total = Row 23 of Form 1	26	597,674

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation and Deferred tax	1	696,278
Other Creditors	2	226,388
Provision for Employee Benefit	3	11,245
Sundry Deposit Payable	4	17,489
Total = Row 23 of Form 1	26	951,400

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	72,669,170
Net income	2	4,162,111
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	76,831,281

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	38,587,641
Net income	2	-338,205
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	38,249,436

**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: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,999,011
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	215,173
Unlicensed reinsurer	3	5,802,154
Total (1 to 3)	4	10,016,338

**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: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,225,669
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	208,769
Unlicensed reinsurer	3	8,081,853
Total (1 to 3)	4	10,516,291



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

**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: 201512**

**General: Singapore Insurance Fund**

<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>Description</b>	<b>Row no</b>
		<b>Amount</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.**

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: 201512**

**General: Offshore Insurance Fund**

<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>Description</b>	<b>Row no</b>	<b>Amount</b>

<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: FORM 1 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

1. There is no shortfall in Solvency Margin as at 31 December 2015 for both funds.
- 2a. The balance of \$848,130 due from Singapore Insurance Fund to Offshore Insurance Fund was settled on 11.2.2016.
- 2b. The balance of \$231,168 due from Shareholders' Fund to Singapore Insurance Fund was settled on 25.1.2016.
- 2c. The balance of \$796,012 due from Offshore Insurance Fund to Shareholders' Fund was settled on 25.1.2016.

3. Reconciliation of Form 21		Equity Security	SIF Risk Factor	Risk Requirement
		-----		-----
Form 1	row 1	32,291,533	8%	2,583,323
Less :	Non-convertible irredeemable Preferences shares (under debt security risk charge)	( 7,815,708)	8%	( 625,257)
Form 21	row 35&36	24,475,825	8%	1,958,066
		-----		-----

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	59,950,339
Less: Outward reinsurance premiums	2B	2	24,469,007
Investment revenue	2C	3	533,280
Less: Investment expenses		4	250,017
Other income	2D	5	28,314
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>35,792,909</b>
Gross claims settled	2E	7	40,504,535
Less: Reinsurance recoveries		8	17,648,913
Management expenses	2F	9	3,591,363
Distribution expenses	2G	10	11,109,859
Increase (decrease) in net policy liabilities	2H	11	-5,238,369
Provision for doubtful debts/ bad debts written off on receivables		12	-65,378
Taxation expenses		13	-736,739
Other expenses	2I	14	114,440
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>31,630,798</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>4,162,111</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	50,679,654
Less: Outward reinsurance premiums	2B	2	34,821,887
Investment revenue	2C	3	2,708,399
Less: Investment expenses		4	324,617
Other income	2D	5	17,715
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>18,259,264</b>
Gross claims settled	2E	7	41,172,329
Less: Reinsurance recoveries		8	26,301,002
Management expenses	2F	9	3,306,287
Distribution expenses	2G	10	3,526,728
Increase (decrease) in net policy liabilities	2H	11	-2,785,505
Provision for doubtful debts/ bad debts written off on receivables		12	-398,455
Taxation expenses		13	-167,556
Other expenses	2I	14	244,643
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>18,597,469</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-338,205</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	10,367,597
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	648,577
Unlicensed reinsurer	3	13,452,833
Total (1 to 3) = Row 2 of Form 2	4	24,469,007



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	9,046,511
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	600,696
Unlicensed reinsurer	3	25,174,680
Total (1 to 3) = Row 2 of Form 2	4	34,821,887

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,429,517	963,303	-5,152,708	-2,759,888
Debt securities	2	4,613,857	20,185	-1,494,066	3,139,976
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	153,192	0	0	153,192
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				533,280

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	641,397	1,224,038	-1,267,664	597,771
Debt securities	2	1,344,580	0	-165,875	1,178,705
Land and Buildings	3	247,722	76,287	432,819	756,828
Loans	4	0	0	0	0
Cash and deposits	5	260,391	0	-85,296	175,095
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,708,399

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (Inward)	1	13,545
Other Income	2	11,500
Profit on sale of fixed assets	3	3,269
Total = Row 5 of Form 2	26	28,314

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (Inward)	1	6,028
Exchange gain	2	11,687
Total = Row 5 of Form 2	26	17,715

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,937,183
Office rent	2	448,767
Head office / parent company expenses	3	0
Directors' fees	4	145,838
Audit fees	5	101,335
Managing agent's fees	6	0
Repairs and maintenance	7	51,923
Public utilities	8	37,818
Printing, stationery and periodicals	9	8,509
Postage, telephone and telex charges	10	13,970
Computer charges	11	471,418
Hire of office equipment	12	0
Licence and association fees	13	24,385
Advertising and subscriptions	14	11,440
Entertainment	15	5,747
Travelling expenses	16	20,794
Removal Expenses	1	0
Insurance	2	27,767
Advisors' Fees	3	0
Bank Charges	4	57
Archiving	5	22,564
Miscellaneous, refreshment& delivery expenses	6	88,843
Professional Fees	7	167,703
Transport Expenses	8	5,302
Total = Row 9 of Form 2	27	3,591,363

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,769,376
Office rent	2	414,233
Head office / parent company expenses	3	0
Directors' fees	4	123,285
Audit fees	5	85,665
Managing agent's fees	6	0
Repairs and maintenance	7	52,343
Public utilities	8	33,087
Printing, stationery and periodicals	9	8,046
Postage, telephone and telex charges	10	14,445
Computer charges	11	398,887
Hire of office equipment	12	0
Licence and association fees	13	20,615
Advertising and subscriptions	14	9,671
Entertainment	15	4,595
Travelling expenses	16	37,547
Removal Expenses	1	0
Insurance	2	23,691
Advisors' Fees	3	0
Bank Charges	4	61,674
Archiving	5	18,831
Miscellaneous, refreshment& delivery expenses	6	67,229
Professional Fees	7	152,464
Transport Expenses	8	10,603
Total = Row 9 of Form 2	27	3,306,287

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	82,797
Interest on reinsurance deposits (Outward)	2	15,665
Exchange loss	3	15,978
Total = Row 14 of Form 2	26	114,440



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	70,409
Interest on reinsurance deposits (Outward)	2	3,892
Exchange loss	3	170,342
Total = Row 14 of Form 2	26	244,643

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 201512**

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	944,162	6,808,327	17,626,527	15,411,933	4,706,982	2,149,992	575,695	0	0	0	0	0	11,732,877	11,732,877	59,956,495
From other ASEAN countries	3	0	0	-6,156	0	0	0	0	0	0	0	0	0	0	0	-6,156
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	944,162	6,808,327	17,620,371	15,411,933	4,706,982	2,149,992	575,695	0	0	0	0	0	11,732,877	11,732,877	59,950,339
Reinsurance business ceded -																
In Singapore	6	104,481	1,279,707	2,400,344	1,760,985	103,204	207,576	30,073	0	0	0	0	0	-155,409	-155,409	5,730,961
To other ASEAN countries	7	73,640	492,356	1,951,044	404,157	89,710	44,563	6,619	0	0	0	0	0	1,409,390	1,409,390	4,471,479
To other countries	8	123,617	1,743,265	5,656,563	1,665,197	1,136,499	456,331	36,326	0	0	0	0	0	3,448,769	3,448,769	14,266,567
Total (6 to 8)	9	301,738	3,515,328	10,007,951	3,830,339	1,329,413	708,470	73,018	0	0	0	0	0	4,702,750	4,702,750	24,469,007
Net premiums written (1 + 5 - 9)	10	642,424	3,292,999	7,612,420	11,581,594	3,377,569	1,441,522	502,677	0	0	0	0	0	7,030,127	7,030,127	35,481,332
Premium liabilities at beginning of period	11	276,096	1,059,081	3,265,298	5,098,216	1,528,000	460,400	207,062	0	0	0	0	0	2,638,378	2,638,378	14,532,531
Premium liabilities at end of period	12	198,409	1,434,061	5,010,923	4,645,278	2,018,269	427,651	159,649	0	0	0	0	0	3,447,524	3,447,524	17,341,764
Premiums earned during the period (10 + 11 - 12)	13	720,111	2,918,019	5,866,795	12,034,532	2,887,300	1,474,271	550,090	0	0	0	0	0	6,220,981	6,220,981	32,672,099
<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	311,217	6,250,891	9,481,258	9,517,557	9,088,647	358,428	117,975	0	0	0	0	0	5,378,857	5,378,857	40,504,830
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	311,217	6,250,891	9,480,963	9,517,557	9,088,647	358,428	117,975	0	0	0	0	0	5,378,857	5,378,857	40,504,535
Recoveries from reinsurance business ceded -																
In Singapore	19	59,838	2,047,070	2,164,375	901,605	3,207,920	39,864	5,944	0	0	0	0	0	1,298,679	1,298,679	9,725,295
To other ASEAN countries	20	11,070	487,592	618,611	34,497	3,555	1,889	0	0	0	0	0	0	64,348	64,348	1,221,562
To other countries	21	27,266	1,179,562	2,331,684	260,285	1,892,965	46,392	719	0	0	0	0	0	963,183	963,183	6,702,056
Total (19 to 21)	22	98,174	3,714,224	5,114,670	1,196,387	5,104,440	88,145	6,663	0	0	0	0	0	2,326,210	2,326,210	17,648,913
Net claims settled (14 + 18 - 22)	23	213,043	2,536,667	4,366,293	8,321,170	3,984,207	270,283	111,312	0	0	0	0	0	3,052,647	3,052,647	22,855,622
Claims liabilities at end of period	24	1,522,250	6,762,199	12,938,761	38,236,640	10,322,275	1,241,672	383,136	0	0	0	0	0	11,570,116	11,570,116	82,977,049
Claims liabilities at beginning of period	25	2,457,373	9,386,658	12,007,806	37,804,384	13,009,626	1,378,743	613,061	0	0	0	0	0	14,367,000	14,367,000	91,024,651
Net claims incurred (23 + 24 - 25)	26	-722,080	-87,792	5,297,248	8,753,426	1,296,856	133,212	-118,613	0	0	0	0	0	255,763	255,763	14,808,020
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	56,561	407,857	1,055,559	923,262	281,975	128,797	34,487	0	0	0	0	0	702,865	702,865	3,591,363
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	427,465	2,223,113	8,701,205	3,248,858	876,439	602,088	184,819	0	0	0	0	0	4,569,820	4,569,820	20,833,807
Reinsurance commissions	29	126,449	1,274,942	3,938,464	1,229,507	259,279	206,395	28,567	0	0	0	0	0	2,660,345	2,660,345	9,723,948
Net commissions incurred (28 - 29)	30	301,016	948,171	4,762,741	2,019,351	617,160	395,693	156,252	0	0	0	0	0	1,909,475	1,909,475	11,109,859
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	1,084,614	1,649,783	-5,248,753	338,493	691,309	816,569	477,964	0	0	0	0	0	3,352,878	3,352,878	3,162,857	
<b>F. NET INVESTMENT INCOME</b>	33	4,461	32,169	83,256	72,821	22,240	10,159	2,720	0	0	0	0	0	55,437	55,437	283,263	
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,089,075	1,681,952	-5,165,497	411,314	713,549	826,728	480,684	0	0	0	0	0	3,408,315	3,408,315	3,446,120	

**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: 2015 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	34,243	3,733,015	4,708,263	467,214	8,942,735
From other ASEAN countries	3	45,544	8,357	4,725,441	264,398	5,043,740
From other countries	4	1,180,845	5,998,484	25,409,639	4,104,211	36,693,179
Total (2 to 4)	5	1,260,632	9,739,856	34,843,343	4,835,823	50,679,654
Reinsurance business ceded -						
In Singapore	6	188,978	1,942,069	6,264,263	704,446	9,099,756
To other ASEAN countries	7	219,181	1,365,135	5,494,624	669,073	7,748,013
To other countries	8	331,781	4,003,049	12,072,785	1,566,503	17,974,118
Total (6 to 8)	9	739,940	7,310,253	23,831,672	2,940,022	34,821,887
Net premiums written (1 + 5 - 9)	10	520,692	2,429,603	11,011,671	1,895,801	15,857,767
Premium liabilities at beginning of period	11	193,473	774,342	6,311,106	438,321	7,717,242
Premium liabilities at end of period	12	240,168	1,499,866	7,925,212	740,402	10,405,648
Premiums earned during the period (10 + 11 - 12)	13	473,997	1,704,079	9,397,565	1,593,720	13,169,361
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	678	1,713,761	1,661,853	41,887	3,418,179
From other ASEAN countries	16	32,221	445	10,632,120	162,135	10,826,921
From other countries	17	493,905	6,768,475	17,008,778	2,656,071	26,927,229
Total (15 to 17)	18	526,804	8,482,681	29,302,751	2,860,093	41,172,329
Recoveries from reinsurance business ceded						
In Singapore	19	126,997	2,410,644	9,038,858	546,301	12,122,800
To other ASEAN countries	20	51,681	621,397	2,667,303	287,605	3,627,986
To other countries	21	106,937	2,864,797	6,835,405	743,077	10,550,216
Total (19 to 21)	22	285,615	5,896,838	18,541,566	1,576,983	26,301,002
Net claims settled (14 + 18 - 22)	23	241,189	2,585,843	10,761,185	1,283,110	14,871,327
Claims liabilities at end of period	24	1,804,960	7,490,469	33,780,568	10,617,287	53,693,284
Claims liabilities at beginning of period	25	1,368,220	8,592,922	38,313,170	10,892,883	59,167,195
Net claims incurred (23 + 24 - 25)	26	677,929	1,483,390	6,228,583	1,007,514	9,397,416
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	82,242	635,418	2,273,143	315,484	3,306,287
<b>D. DISTRIBUTION EXPENSES</b>						

Commissions	28	396,407	2,463,488	10,269,685	1,015,528	14,145,108
Reinsurance commissions	29	242,228	2,104,758	7,495,261	776,133	10,618,380
Net commissions incurred (28 - 29)	30	154,179	358,730	2,774,424	239,395	3,526,728
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-440,353	-773,459	-1,878,585	31,327	-3,061,070
<b>F. NET INVESTMENT INCOME</b>						
	33	59,296	458,127	1,638,901	227,458	2,383,782
<b>G. OPERATING RESULT (32 + 33)</b>						
	34	-381,057	-315,332	-239,684	258,785	-677,288

**ANNUAL RETURN: NOTES TO FORM 6**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

**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: 2015 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: 201512

With reference to SIF row 2 "others" class :

	Gross Premium
Public Liability	481,708
Bonds	828,570
Engineering/CAR/EAR	3,914,936
Professional Indemnity	643,358
Credit/Political Risk	27,082
Others	5,837,223
	-----
	11,732,877
	=====

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 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	43,927,752	0	0	12,459,335	56,387,087
Debt securities	2	0	168,273,771	0	0	41,043,260	209,317,031
Land and buildings	3	0	7,252,328	0	0	51,100,000	58,352,328
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	49,646,897	0	18,173,031	5,207,650	73,027,578
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	154,995	0	44,409	1,904	201,308
Outstanding premiums and agents' balances	8	0	16,436,709	0	1,743,666	0	18,180,375
Deposits withheld by cedants	9	0	3,026,544	0	2,534	0	3,029,078
Reinsurance recoverables (on paid claims)	10	0	17,794,689	0	814,524	0	18,609,213
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	81	0	0	662,191	662,272
Inter-fund balances and intra-group balances (due from)	13	0	1,079,298	0	0	9,817,515	10,896,813
Other assets	14	0	16,025	0	123,814	386,783	526,622
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>307,609,089</b>	<b>0</b>	<b>20,901,978</b>	<b>120,678,638</b>	<b>449,189,705</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	164,417,745	0	7,544,533		171,962,278
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	2,541,781	0	1,753	0	2,543,534
Amounts owing to insurers	20	0	22,375,630	0	4,372,049	0	26,747,679
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	1,644,142	0	8,504,414	231,168	10,379,724
Others	23	0	1,549,074	0	38,755	3,009,380	4,597,209
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>192,528,372</b>	<b>0</b>	<b>20,461,504</b>	<b>3,240,548</b>	<b>216,230,424</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>115,080,717</b>	<b>0</b>	<b>440,474</b>	<b>117,438,090</b>	<b>232,959,281</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					-5,862,401	-5,862,401
Other reserves	28					0	0
Surplus	29	0	115,080,717	0	440,474		115,521,191
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>115,080,717</b>	<b>0</b>	<b>440,474</b>	<b>117,438,090</b>	<b>232,959,281</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 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	2,539,186	125,839,677
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	2,492,373	2,492,373
Dividends paid for the period	5	0	0	-10,893,960	-10,893,960
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>	<b>9</b>	<b>123,300,491</b>	<b>0</b>	<b>-5,862,401</b>	<b>117,438,090</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<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	8,504,414
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	8,504,414
<b>Total Net Balances (4 - 8)</b>	<b>9</b>	<b>-8,504,414</b>

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201512**

NIL

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

Reporting Cycle: **2015 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	110,629,993	0	17,696,668		128,326,661
Less: Outward reinsurance premiums	2	0	59,290,894	0	15,568,279		74,859,173
Investment revenue	3	0	3,241,679	0	-954,754	3,674,797	5,961,722
Less: Investment expenses	4	0	574,634	0	43	503,298	1,077,975
Other income	5	0	46,029	0	289,780	5,704	341,513
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>54,052,173</b>	<b>0</b>	<b>1,463,372</b>	<b>3,177,203</b>	<b>58,692,748</b>
Gross claims settled	7	0	81,676,864	0	6,013,034		87,689,898
Less: Reinsurance recoveries	8	0	43,949,915	0	4,015,065		47,964,980
Management expenses	9	0	6,897,650	0	224,126	493,743	7,615,519
Distribution expenses	10	0	14,636,587	0	452,394	0	15,088,981
Increase (decrease) in net policy liabilities	11	0	-8,023,874	0	-879,315		-8,903,189
Provision for doubtful debts / bad debts written off on receivables	12	0	-463,833	0	82,344	0	-381,489
Taxation expenses	13	0	-904,295	0	0	191,087	-713,208
Other expenses	14	0	359,083	0	23	0	359,106
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>50,228,267</b>	<b>0</b>	<b>1,877,541</b>	<b>684,830</b>	<b>52,790,638</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>3,823,906</b>	<b>0</b>	<b>-414,169</b>	<b>2,492,373</b>	<b>5,902,110</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 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: 2015 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	17,334,000	10,400,000
Claim Liabilities	82,736,000	52,905,000
Policy Liabilities	100,070,000	63,305,000

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

NIL

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 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: 2015 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	76,831,281
Less:		
Reinsurance adjustment	6	4,064,569
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	72,766,712
<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	24,887,093
(a) Premium liability risk requirement	31	3,725,896
(b) Claim liability risk requirement	32	21,161,197
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>24,887,093</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 (35 to 36)	34	3,916,132
(a) Specific Risk Requirement	35	1,958,066
(b) General Risk Requirement	36	1,958,066
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	10,071,211
(a) Sum of: (39 + 42)	38	10,071,211
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	10,071,211
Debt specific risk requirement	40	6,352,344
Debt general risk requirement	41	3,718,867
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	2,633,477
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	2,633,477
Debt specific risk requirement	45	6,352,344
Negative of debt general risk requirement	46	-3,718,867
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	2,210,259
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>16,197,602</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>41,084,695</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: 2015 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	38,249,436
Less:		
Reinsurance adjustment	6	6,819,192
Financial resource adjustment: (8 to 12)	7	9,208
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	9,208
(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	31,421,036
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,916,720
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	5,916,720
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>5,916,720</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and</b>		
<b>Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0



Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>5,916,720</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

1. There is no shortfall in Solvency Margin as at 31 December 2015 for both funds.				
2. General Insurance Risk Requirement of Registered Insurer:				
Offshore Insurance Fund	row 32			S\$5,916,720
The higher of : (a) \$5,000,000				
(b) 10% of Year 2014's audited net premium				S\$1,439,448
(c) 10% of Year 2014's audited loss reserves				S\$5,916,720
3. Reconciliation of Form 21				
		Equity Security	SIF Risk Factor	Risk Requirement
Form 1	row 1	32,291,533	8%	2,583,323
Less : Non-convertible irredeemable Preferences shares (under debt security risk charge)		( 7,815,708)	8%	( 625,257)
Form 21	row 35&36	24,475,825	8%	1,958,066

**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: 2015 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</b>		

<b>Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	1,832,934
(a) Specific Risk Requirement	22	916,467
(b) General Risk Requirement	23	916,467
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	3,388,012
(a) Sum of: (26 + 29)	25	3,388,012
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	3,388,012
Debt specific risk requirement	27	2,266,379
Debt general risk requirement	28	1,121,633
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	1,144,746
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	1,144,746
Debt specific risk requirement	32	2,266,379
Negative of debt general risk requirement	33	-1,121,633
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	8,176,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	882,485
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>14,279,431</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>19,279,431</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

1. General Insurance Risk Requirements of Registered Insurer :		
Labuan	row 17	\$5,000,000
The higher of : (a) \$5,000,000		
(b) 10% of net premiums written by the branch located outside of Singapore in the preceding accounting period		\$ 297,730
(c) 10% of claims liabilities relating to the branch located outside of Singapore as at the end of the preceding accounting period		\$ 731,456

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

Description	Row No.	Amount
<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	115,080,717
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	-5,862,401
Surpluses of Overseas Branch Operations	5	440,474
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	11,771,512
Financial resource adjustment: (10 to 14)	9	10,972,083
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	9,047,930
(b) charged assets	11	17,468
(c) deferred tax assets	12	0
(d) intangible assets	13	1,906,685
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>210,215,686</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognized 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>210,215,686</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		

(a) Total risk requirements of insurance funds established or maintained under the Act	22	47,001,415	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	19,279,431	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		66,280,846
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>317.16 %</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2015 12**

Reinsurance Adjustment  
Per Form 21 (row 6)

SIF	\$ 4,064,569
OIF	\$ 6,819,192

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\$ 10,883,761

Labuan	\$ 887,751
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Per Form 23 (row 8) \$ 11,771,512

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