

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	31,049,512
Debt securities	1B	2	122,388,811
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	23,941,460
Other invested assets	1E	6	0
Investment income due or accrued		7	39,603
Outstanding premiums and agents' balances	1F	8	3,631,815
Deposits withheld by cedants		9	416,752
Reinsurance recoverables (on paid claims)	1G	10	9,290,438
Income tax recoverables		11	0
Fixed assets	1H	12	844
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,511
Total Assets (1 to 14)		15	190,760,746
LIABILITIES			
Policy liabilities	1K	16	98,248,760
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	960,440
Amounts owing to insurers		20	12,756,963
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,329,510
Others	1M	23	309,868
Total Liabilities (16 to 23)		24	114,605,541
SURPLUS (15 - 24)	1N	25	76,155,205

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	11,471,588
Debt securities	1B	2	45,675,272
Land and buildings	1C	3	6,878,894
Loans	1D	4	0
Cash and deposits		5	22,778,666
Other invested assets	1E	6	0
Investment income due or accrued		7	66,867
Outstanding premiums and agents' balances	1F	8	12,841,410
Deposits withheld by cedants		9	3,061,503
Reinsurance recoverables (on paid claims)	1G	10	1,132,906
Income tax recoverables		11	0
Fixed assets	1H	12	766
Inter-fund balances and intra group balances (due from)	1I	13	4,243,054
Other assets	1J	14	14,228
Total Assets (1 to 14)		15	108,165,154
LIABILITIES			
Policy liabilities	1K	16	64,166,739
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,974,062
Amounts owing to insurers		20	9,059,268
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	871,488
Total Liabilities (16 to 23)		24	76,071,557
SURPLUS (15 - 24)	1N	25	32,093,597

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	24,742,932	0	24,742,932
Collective investment schemes	2	6,306,580	0	6,306,580
Total (1 to 2) = Row 1 of Form 1	3			31,049,512

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	10,258,086	1,213,502	11,471,588
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			11,471,588

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	8,971,547
Qualifying debt securities	2	47,167,101
Other debt securities	3	66,250,163
Total (1 to 3) = Row 2 of Form 1	4	122,388,811

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	4,249,367
Qualifying debt securities	2	28,572,393
Other debt securities	3	12,853,512
Total (1 to 3) = Row 2 of Form 1	4	45,675,272

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Beijing New World Centre #710-712 South office Blk	1	1,125,339	31/12/2016	3,085,816	-271,629	2,814,187
Dalian Asia Pacific Finance Ctr #905-907 and #2003	2	1,105,979	31/12/2016	1,503,290	-379,274	1,124,016
The Panorama Shanghai #1918 Huang Pu Road	3	640,559	31/12/2016	2,663,222	277,469	2,940,691
Total = Row 3 of Form 1	21					6,878,894

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	3,463,647
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	244,484
Above 24 months	5	3,976
Gross total (2 to 5)	6	3,712,107
Provision for doubtful debts	7	80,292
Total (6 - 7) = Row 8 of Form 1	8	3,631,815

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: 201612

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	7,424,046
Above 6 months but not exceeding 12 months	3	2,302,599
Above 12 months but not exceeding 24 months	4	1,184,983
Above 24 months	5	3,050,482
Gross total (2 to 5)	6	13,962,110
Provision for doubtful debts	7	1,120,700
Total (6 - 7) = Row 8 of Form 1	8	12,841,410

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	45,339,517
Reinsurance recoverables written off during the year	2	-7
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	8,530,607
Above 1 year but not exceeding 2 years	4	81,168
Above 2 years	5	1,044,463
Total (3 to 5)	6	9,656,238
Provision for doubtful reinsurance recoverables	7	365,800
Total (6 - 7) = Row 10 of Form 1	8	9,290,438

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	48,120,180
Reinsurance recoverables written off during the year	2	7,079
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,069,051
Above 1 year but not exceeding 2 years	4	358,601
Above 2 years	5	622,384
Total (3 to 5)	6	2,050,036
Provision for doubtful reinsurance recoverables	7	917,130
Total (6 - 7) = Row 10 of Form 1	8	1,132,906

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	844
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	844

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	4
Other fixed assets	3	762
Total (1 to 3) = Row 12 of Form 1	4	766

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	2,743,214
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	1,499,840
Total (1 to 3) = Row 13 of Form 1	4	4,243,054

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayment	1	59
Gst Input Tax Control	2	69
Income Tax Clearing-Dividend Taxable	3	1,383
Total = Row 14 of Form 1	26	1,511

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment	1	3,455
Sundry Deposits	2	10,668
Gst Input Tax Control	3	105
Total = Row 14 of Form 1	26	14,228

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	829,670
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,499,840
Total (1 to 3) = Row 22 of Form 1	4	2,329,510

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	141,000
Provision for Deferred tax	2	167,490
Other Creditors	3	978
Provision for Employee Benefit	4	400
Total = Row 23 of Form 1	26	309,868

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Deferred tax	1	721,744
Other Creditors	2	79,327
Provision for Employee Benefit	3	11,264
Sundry Deposit Payable	4	34,032
Deferred Income	5	25,121
Total = Row 23 of Form 1	26	871,488

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	76,831,281
Net income	2	4,731,125
Transfer (to) from head office / shareholders fund	3	-5,407,201
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	76,155,205

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	38,249,436
Net income	2	-705,008
Transfer (to) from head office / shareholders fund	3	-5,450,831
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	32,093,597

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,587,462
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	246,885
Unlicensed reinsurer	3	6,606,403
Total (1 to 3)	4	10,440,750

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: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,805,412
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	276,355
Unlicensed reinsurer	3	8,466,346
Total (1 to 3)	4	11,548,113

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -		Amount
(a) Directors		0
(b) Employees of the licensed insurer		0
	Description	Row no
		Amount

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: 201612

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -			Amount
(a) Directors			0
(b) Employees of the licensed insurer			0
	Description	Row no	Amount

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

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

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

1. There is no shortfall in Solvency Margin as at 31 December 2016 for both funds.
- 2a. The balance of \$1,499,840 due from Singapore Insurance Fund to Offshore Insurance Fund was settled on 23.1.2017.
- 2b. The balance of \$829,670 due from Singapore Insurance Fund to Shareholders' Fund was settled on 23.1.2017.
- 2c. The balance of \$2,743,214 due from Shareholders' Fund to Offshore Insurance Fund was settled on 13.2.2017 and 22.2.2017.

3. Reconciliation of Form 21

	Equity Security	SIF Risk Factor	Risk Requirement
Form 1 row 1	31,049,512	8%	2,483,961
Less : Non-convertible irredeemable Preferences shares (under debt security risk charge)	(7,873,903)	8%	(629,912)
Form 21 row 35&36	23,175,609	8%	1,854,049

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	61,399,719
Less: Outward reinsurance premiums	2B	2	29,479,519
Investment revenue	2C	3	5,468,671
Less: Investment expenses		4	250,425
Other income	2D	5	30,119
Total Income (1 to 5)		6	37,168,565
Gross claims settled	2E	7	40,704,468
Less: Reinsurance recoveries		8	18,024,663
Management expenses	2F	9	3,450,480
Distribution expenses	2G	10	7,954,913
Increase (decrease) in net policy liabilities	2H	11	-2,070,053
Provision for doubtful debts/ bad debts written off on receivables		12	-109,869
Taxation expenses		13	416,337
Other expenses	2I	14	115,827
Total Outgo (7 to 14)		15	32,437,440
Net Income (6 - 15)	2J	16	4,731,125

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	56,658,372
Less: Outward reinsurance premiums	2B	2	39,771,861
Investment revenue	2C	3	1,933,802
Less: Investment expenses		4	116,588
Other income	2D	5	14,240
Total Income (1 to 5)		6	18,717,965
Gross claims settled	2E	7	32,149,742
Less: Reinsurance recoveries		8	19,797,991
Management expenses	2F	9	3,401,905
Distribution expenses	2G	10	3,760,905
Increase (decrease) in net policy liabilities	2H	11	67,807
Provision for doubtful debts/ bad debts written off on receivables		12	-281,304
Taxation expenses		13	25,466
Other expenses	2I	14	96,443
Total Outgo (7 to 14)		15	19,422,973
Net Income (6 - 15)	2J	16	-705,008

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	10,268,020
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	751,634
Unlicensed reinsurer	3	18,459,865
Total (1 to 3) = Row 2 of Form 2	4	29,479,519

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	13,114,580
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	777,549
Unlicensed reinsurer	3	25,879,732
Total (1 to 3) = Row 2 of Form 2	4	39,771,861

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	1,468,072	608,312	-100,840	1,975,544
Debt securities	2	4,406,330	22,995	-1,151,826	3,277,499
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	215,628	0	0	215,628
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,468,671

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

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	564,747	157,241	10,138	732,126
Debt securities	2	1,433,287	0	-13,268	1,420,019
Land and Buildings	3	172,919	0	-333,684	-160,765
Loans	4	0	0	0	0
Cash and deposits	5	264,672	0	-322,250	-57,578
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,933,802

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inward)	1	9,869
Other Income	2	20,250
Total = Row 5 of Form 2	26	30,119

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inward)	1	10,105
Exchange gain	2	4,135
Total = Row 5 of Form 2	26	14,240

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R900G SINGAPORE REINSURANCE CORPORATION LTD****Reporting Cycle: 201612****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,108,197
Office rent	2	434,336
Head office / parent company expenses	3	0
Directors' fees	4	141,722
Audit fees	5	102,976
Managing agent's fees	6	0
Repairs and maintenance	7	48,380
Public utilities	8	28,299
Printing, stationery and periodicals	9	4,877
Postage, telephone and telex charges	10	13,701
Computer charges	11	305,369
Hire of office equipment	12	0
Licence and association fees	13	23,403
Advertising and subscriptions	14	11,003
Entertainment	15	4,649
Travelling expenses	16	19,244
Insurance	1	19,737
Bank Charges	2	98
Archiving	3	22,214
Miscellaneous, refreshment& delivery expenses	4	15,260
Professional Fees	5	141,244
Transport Expenses	6	5,771
Total = Row 9 of Form 2	27	3,450,480

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,060,548
Office rent	2	432,179
Head office / parent company expenses	3	0
Directors' fees	4	130,778
Audit fees	5	95,024
Managing agent's fees	6	0
Repairs and maintenance	7	51,687
Public utilities	8	27,150
Printing, stationery and periodicals	9	4,966
Postage, telephone and telex charges	10	14,755
Computer charges	11	281,988
Hire of office equipment	12	0
Licence and association fees	13	21,596
Advertising and subscriptions	14	10,153
Entertainment	15	6,964
Travelling expenses	16	39,049
Insurance	1	18,570
Bank Charges	2	15,225
Archiving	3	20,226
Miscellaneous, refreshment & delivery expenses	4	15,632
Professional Fees	5	142,406
Transport Expenses	6	13,009
Total = Row 9 of Form 2	27	3,401,905

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	96,918
Interest on reinsurance deposit (Outward)	2	12,030
Exchange loss	3	6,614
Loss on fixed assets write off	4	265
Total = Row 14 of Form 2	26	115,827

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	89,390
Interest on reinsurance deposits (Outward)	2	6,395
Exchange loss	3	412
Loss on fixed assets write off	4	246
Total = Row 14 of Form 2	26	96,443

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 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: 201612

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	887,851	8,726,387	21,233,842	12,593,023	3,302,620	1,805,803	657,584	0	0	0	0	0	12,192,609	12,192,609	61,399,719
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	887,851	8,726,387	21,233,842	12,593,023	3,302,620	1,805,803	657,584	0	0	0	0	0	12,192,609	12,192,609	61,399,719
Reinsurance business ceded -																
In Singapore	6	81,723	1,370,291	4,027,267	2,367,217	533,050	339,374	61,005	0	0	0	0	0	2,608,992	2,608,992	11,388,919
To other ASEAN countries	7	100,514	998,104	3,323,494	431,863	38,665	37,503	6,723	0	0	0	0	0	1,495,627	1,495,627	6,432,493
To other countries	8	128,132	2,268,640	5,239,384	1,089,131	268,880	186,020	18,304	0	0	0	0	0	2,459,616	2,459,616	11,658,107
Total (6 to 8)	9	310,369	4,637,035	12,590,145	3,888,211	840,595	562,897	86,032	0	0	0	0	0	6,564,235	6,564,235	29,479,519
Net premiums written (1 + 5 - 9)	10	577,482	4,089,352	8,643,697	8,704,812	2,462,025	1,242,906	571,552	0	0	0	0	0	5,628,374	5,628,374	31,920,200
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	139,633	1,256,153	3,835,110	3,275,753	1,298,351	432,423	203,654	0	0	0	0	0	2,578,500	2,578,500	13,019,577
Premiums earned during the period (10 + 11 - 12)	13	636,258	4,267,260	9,819,510	10,074,337	3,181,943	1,238,134	527,547	0	0	0	0	0	6,497,398	6,497,398	36,242,387
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	406,453	4,359,833	6,028,285	10,247,215	6,350,628	797,443	138,920	0	0	0	0	0	12,375,691	12,375,691	40,704,468
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	406,453	4,359,833	6,028,285	10,247,215	6,350,628	797,443	138,920	0	0	0	0	0	12,375,691	12,375,691	40,704,468
Recoveries from reinsurance business ceded -																
In Singapore	19	66,861	909,830	1,182,952	997,795	1,372,703	84,777	6,684	0	0	0	0	0	4,490,365	4,490,365	9,111,967
To other ASEAN countries	20	23,026	277,203	899,006	121,150	63,705	26,403	5,881	0	0	0	0	0	433,853	433,853	1,850,227
To other countries	21	55,399	686,260	1,483,619	449,476	1,689,110	87,973	5,162	0	0	0	0	0	2,605,470	2,605,470	7,062,469
Total (19 to 21)	22	145,286	1,873,293	3,565,577	1,568,421	3,125,518	199,153	17,727	0	0	0	0	0	7,529,688	7,529,688	18,024,663
Net claims settled (14 + 18 - 22)	23	261,167	2,486,540	2,462,708	8,678,794	3,225,110	598,290	121,193	0	0	0	0	0	4,846,003	4,846,003	22,679,805
Claims liabilities at end of period	24	1,205,590	7,061,122	13,736,225	37,425,592	10,638,350	1,225,907	456,498	0	0	0	0	0	13,479,899	13,479,899	85,229,183
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	-55,493	2,785,463	3,260,172	7,867,746	3,541,185	582,525	194,555	0	0	0	0	0	6,755,786	6,755,786	24,931,939
C. MANAGEMENT EXPENSES																
Management Expenses	27	49,895	490,397	1,193,278	707,690	185,597	101,481	36,954	0	0	0	0	0	685,188	685,188	3,450,480
D. DISTRIBUTION EXPENSES																
Commissions	28	554,737	1,780,668	7,938,335	2,307,958	578,098	533,387	210,462	0	0	0	0	0	5,296,377	5,296,377	19,200,022
Reinsurance commissions	29	232,804	1,300,328	5,394,936	868,390	158,025	152,249	35,128	0	0	0	0	0	3,103,249	3,103,249	11,245,109
Net commissions incurred (28 - 29)	30	321,933	480,340	2,543,399	1,439,568	420,073	381,138	175,334	0	0	0	0	0	2,193,128	2,193,128	7,954,913
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	319,923	511,060	2,822,661	59,333	-964,912	172,990	120,704	0	0	0	0	0	-3,136,704	-3,136,704	-94,945
F. NET INVESTMENT INCOME	33	75,457	741,639	1,804,624	1,070,257	280,683	153,472	55,887	0	0	0	0	0	1,036,227	1,036,227	5,218,246
G. OPERATING RESULT (32 + 33)	34	395,380	1,252,699	4,627,285	1,129,590	-684,229	326,462	176,591	0	0	0	0	0	-2,100,477	-2,100,477	5,123,301

**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: 2016 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	102,127	4,972,306	5,913,404	549,395	11,537,232
From other ASEAN countries	3	95,512	-8	3,738,240	358,323	4,192,067
From other countries	4	989,180	4,877,751	28,616,875	6,445,267	40,929,073
Total (2 to 4)	5	1,186,819	9,850,049	38,268,519	7,352,985	56,658,372
Reinsurance business ceded -						
In Singapore	6	107,262	3,024,087	8,380,309	1,070,203	12,581,861
To other ASEAN countries	7	214,935	1,135,740	5,621,048	1,225,089	8,196,812
To other countries	8	406,549	3,503,062	12,941,578	2,141,999	18,993,188
Total (6 to 8)	9	728,746	7,662,889	26,942,935	4,437,291	39,771,861
Net premiums written (1 + 5 - 9)	10	458,073	2,187,160	11,325,584	2,915,694	16,886,511
Premium liabilities at beginning of period	11	240,168	1,499,866	7,925,212	740,402	10,405,648
Premium liabilities at end of period	12	212,268	1,200,316	9,050,416	1,401,801	11,864,801
Premiums earned during the period (10 + 11 - 12)	13	485,973	2,486,710	10,200,380	2,254,295	15,427,358
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	19,208	2,558,162	2,122,088	80,041	4,779,499
From other ASEAN countries	16	21,125	976	2,925,040	67,985	3,015,126
From other countries	17	530,056	3,801,224	16,490,448	3,533,389	24,355,117
Total (15 to 17)	18	570,389	6,360,362	21,537,576	3,681,415	32,149,742
Recoveries from reinsurance business ceded						
In Singapore	19	111,883	1,486,317	3,527,996	443,256	5,569,452
To other ASEAN countries	20	85,587	709,316	2,783,580	580,083	4,158,566
To other countries	21	93,328	2,293,943	6,721,071	961,631	10,069,973
Total (19 to 21)	22	290,798	4,489,576	13,032,647	1,984,970	19,797,991
Net claims settled (14 + 18 - 22)	23	279,591	1,870,786	8,504,929	1,696,445	12,351,751
Claims liabilities at end of period	24	1,586,198	7,126,079	32,252,128	11,337,533	52,301,938
Claims liabilities at beginning of period	25	1,804,960	7,490,469	33,780,568	10,617,287	53,693,284
Net claims incurred (23 + 24 - 25)	26	60,829	1,506,396	6,976,489	2,416,691	10,960,405
C. MANAGEMENT EXPENSES						
Management Expenses	27	71,259	591,421	2,297,734	441,491	3,401,905
D. DISTRIBUTION EXPENSES						

Commissions	28	312,494	2,918,063	10,673,819	1,503,399	15,407,775
Reinsurance commissions	29	208,558	2,611,221	7,836,098	990,993	11,646,870
Net commissions incurred (28 - 29)	30	103,936	306,842	2,837,721	512,406	3,760,905
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	249,949	82,051	-1,911,564	-1,116,293	-2,695,857
F. NET INVESTMENT INCOME						
	33	38,065	315,922	1,227,393	235,834	1,817,214
G. OPERATING RESULT (32 + 33)						
	34	288,014	397,973	-684,171	-880,459	-878,643

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

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 for unexpired risks.

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 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 for unexpired risks.

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201612

Breakdown in subclass for Miscellaneous (SIF row 2 "Others")

In Singapore	Gross Premium
Public Liability	459,761
Bonds	457,356
Engineering/ CAR/ EAR	2,131,687
Professional Indemnity	483,316
Credit / Political Risk	78,521
Others	8,581,968

Total	12,192,609
	=====

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	42,521,100	0	0	12,526,699	55,047,799
Debt securities	2	0	168,064,083	0	0	38,965,856	207,029,939
Land and buildings	3	0	6,878,894	0	0	58,250,000	65,128,894
Loans	4	0	0	0	0	19,379	19,379
Cash and deposits	5	0	46,720,126	0	24,239,371	13,546,782	84,506,279
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	106,470	0	20,593	11,190	138,253
Outstanding premiums and agents' balances	8	0	16,473,225	0	1,824,736	0	18,297,961
Deposits withheld by cedants	9	0	3,478,255	0	2,497	0	3,480,752
Reinsurance recoverables (on paid claims)	10	0	10,423,344	0	41,767	0	10,465,111
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,610	0	0	581,013	582,623
Inter-fund balances and intra-group balances (due from)	13	0	4,243,054	0	0	13,857,271	18,100,325
Other assets	14	0	15,739	0	848,679	327,960	1,192,378
Total Assets (1 to 14)	15	0	298,925,900	0	26,977,643	138,086,150	463,989,693
LIABILITIES							
Policy liabilities	16	0	162,415,499	0	8,191,958		170,607,457
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	2,934,502	0	275	0	2,934,777
Amounts owing to insurers	20	0	21,816,231	0	4,950,765	0	26,766,996
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	2,329,510	0	12,561,180	2,743,213	17,633,903
Others	23	0	1,181,356	0	45,362	2,915,222	4,141,940
Total Liabilities (16 to 23)	24	0	190,677,098	0	25,749,540	5,658,435	222,085,073
NET ASSETS (15 - 24)	25	0	108,248,802	0	1,228,103	132,427,715	241,904,620
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					9,127,224	9,127,224
Other reserves	28					0	0
Surplus	29	0	108,248,802	0	1,228,103		109,476,905
Total (26 to 29)	30	0	108,248,802	0	1,228,103	132,427,715	241,904,620

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	123,300,491	0	-5,862,401	117,438,090
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	10,789,014	10,789,014
Dividends paid for the period	5	0	0	-6,657,421	-6,657,421
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	10,858,032	10,858,032
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	123,300,491	0	9,127,224	132,427,715

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	12,561,180
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	12,561,180
Total Net Balances (4 - 8)	9	-12,561,180

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

NIL

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: **2016 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	118,058,091	0	50,958,146		169,016,237
Less: Outward reinsurance premiums	2	0	69,251,380	0	49,043,312		118,294,692
Investment revenue	3	0	7,402,473	0	234,630	12,280,783	19,917,886
Less: Investment expenses	4	0	367,013	0	463	467,871	835,347
Other income	5	0	44,359	0	857,810	7,791	909,960
Total Income (1 to 5)	6	0	55,886,530	0	3,006,811	11,820,703	70,714,044
Gross claims settled	7	0	72,854,210	0	6,495,617		79,349,827
Less: Reinsurance recoveries	8	0	37,822,654	0	5,396,304		43,218,958
Management expenses	9	0	6,852,385	0	233,859	441,481	7,527,725
Distribution expenses	10	0	11,715,818	0	-27,987	0	11,687,831
Increase (decrease) in net policy liabilities	11	0	-2,002,246	0	647,425		-1,354,821
Provision for doubtful debts / bad debts written off on receivables	12	0	-391,173	0	260,015	0	-131,158
Taxation expenses	13	0	441,803	0	6,539	590,199	1,038,541
Other expenses	14	0	212,270	0	19	9	212,298
Total Outgo (7 to 14)	15	0	51,860,413	0	2,219,183	1,031,689	55,111,285
NET INCOME (6 - 15)	16	0	4,026,117	0	787,628	10,789,014	15,602,759

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ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 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: 2016 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	13,012,000	11,859,000
Claim Liabilities	85,036,000	51,532,000
Policy Liabilities	98,048,000	63,391,000

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

NIL

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 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: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	76,155,205
Less:		
Reinsurance adjustment	6	5,123,232
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
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	71,031,973
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	23,682,078
(a) Premium liability risk requirement	31	1,890,860
(b) Claim liability risk requirement	32	21,791,218
Total C1 Requirement (14 + 23 + 30)	33	23,682,078
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	3,708,098
(a) Specific Risk Requirement	35	1,854,049
(b) General Risk Requirement	36	1,854,049
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	9,746,916
(a) Sum of: (39 + 42)	38	9,746,916
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	9,746,916
Debt specific risk requirement	40	6,196,118
Debt general risk requirement	41	3,550,798
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	2,645,320
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	2,645,320
Debt specific risk requirement	45	6,196,118
Negative of debt general risk requirement	46	-3,550,798
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	2,328,026
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	15,783,040
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	39,465,118

**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: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	32,093,597
Less:		
Reinsurance adjustment	6	7,407,054
Financial resource adjustment: (8 to 12)	7	10,668
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	10,668
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	24,675,875
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,369,328
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	5,369,328
Total C1 Requirement (14 + 23 + 30)	33	5,369,328
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and		
Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0

Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	5,369,328

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

1. There is no shortfall in Solvency Margin as at 31 Dec 2016 for both funds.				
2. General Insurance Risk Requirement of Registered Insurer:				
Offshore Insurance Fund	row 32			S\$5,369,328
The higher of :				
(a)	\$5,000,000			
(b)	10% of Year 2015's audited net premium			S\$1,585,777
(c)	10% of Year 2015's audited loss reserves			S\$5,369,328
3. Reconciliation				
		Equity Security	SIF Risk Factor	Risk Requirement
Form 1	row 1	31,049,512	8%	2,483,961
Less : Non-convertible irredeemable Preference shares (under debt security risk charge)		(7,873,903)	8%	(629,912)
Form 21	row 35&36	23,175,609	8%	1,854,049
4. Under the simplified solvency framework, there is no requirement to reflect the risk requirements for property and equity in Form 21 for OIF. Hence the risk requirements are not update.				

**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: 2016 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	5,000,000
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	5,000,000
Total C1 Requirement (1 + 10 + 17)	20	5,000,000
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency		

Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	1,579,220
(a) Specific Risk Requirement	22	789,610
(b) General Risk Requirement	23	789,610
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	3,036,917
(a) Sum of: (26 + 29)	25	3,036,917
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	3,036,917
Debt specific risk requirement	27	2,152,888
Debt general risk requirement	28	884,029
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	1,268,859
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	1,268,859
Debt specific risk requirement	32	2,152,888
Negative of debt general risk requirement	33	-884,029
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	1,546
Property Risk Requirement	36	9,320,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	1,217,612
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	15,155,295
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)	40	20,155,295

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 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	\$ 212,839
(c) 10% of claims liabilities relating to the branch located outside of Singapore as at the end of the preceding accounting period	\$ 673,307

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	108,248,802
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	9,127,224
Surpluses of Overseas Branch Operations	5	1,228,103
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	23,177,830
Financial resource adjustment: (10 to 14)	9	14,697,550
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	13,027,601
(b) charged assets	11	19,878
(c) deferred tax assets	12	0
(d) intangible assets	13	1,650,071
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	204,029,240
B. Tier 2 Resource		
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
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	204,029,240
(ii) Total Risk Requirement of Licensed Insurer		

(a) Total risk requirements of insurance funds established or maintained under the Act	22	44,834,446	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	20,155,295	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		64,989,741
CAPITAL ADEQUACY RATIO (21/24)	25		313.94 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2016 12

Reinsurance Adjustment
Per Form 21 (row 6)

SIF	\$ 5,123,232
OIF	\$ 7,407,054

	\$ 12,530,286
Labuan	\$ 10,647,544

Per Form 23 (row 8)	\$ 23,177,830
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