

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	32,212,822
Debt securities	1B	2	127,836,602
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,098,615
Other invested assets	1E	6	0
Investment income due or accrued		7	38,055
Outstanding premiums and agents' balances	1F	8	1,638,483
Deposits withheld by cedants		9	508,814
Reinsurance recoverables (on paid claims)	1G	10	10,333,314
Income tax recoverables		11	0
Fixed assets	1H	12	633
Inter-fund balances and intra group balances (due from)	1I	13	214,546
Other assets	1J	14	521
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>188,882,405</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	92,081,949
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	675,617
Amounts owing to insurers		20	17,441,121
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	717,829
Others	1M	23	1,995,639
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>112,912,155</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>75,970,250</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	13,875,226
Debt securities	1B	2	44,228,557
Land and buildings	1C	3	6,604,613
Loans	1D	4	0
Cash and deposits		5	29,136,399
Other invested assets	1E	6	0
Investment income due or accrued		7	71,611
Outstanding premiums and agents' balances	1F	8	18,836,207
Deposits withheld by cedants		9	2,767,315
Reinsurance recoverables (on paid claims)	1G	10	121,561
Income tax recoverables		11	0
Fixed assets	1H	12	8,336
Inter-fund balances and intra group balances (due from)	1I	13	156,545
Other assets	1J	14	15,903
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>115,822,273</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	65,812,273
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,802,543
Amounts owing to insurers		20	14,134,198
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,190,297
Others	1M	23	1,495,624
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>85,434,935</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>30,387,338</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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	23,640,150	0	23,640,150
Collective investment schemes	2	8,572,672	0	8,572,672
Total (1 to 2) = Row 1 of Form 1	3			32,212,822

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	11,999,852	951,980	12,951,832
Collective investment schemes	2	923,394	0	923,394
Total (1 to 2) = Row 1 of Form 1	3			13,875,226

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	9,077,844
Qualifying debt securities	2	51,726,166
Other debt securities	3	67,032,592
Total (1 to 3) = Row 2 of Form 1	4	127,836,602

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	4,231,467
Qualifying debt securities	2	23,032,043
Other debt securities	3	16,965,047
Total (1 to 3) = Row 2 of Form 1	4	44,228,557

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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: 201712**

**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	31/12/2017	2,814,187	-6,360	2,807,827
Dalian Asia Pacific Finance Ctr #905-907& 2003	2	1,105,979	31/12/2017	1,124,016	-135,057	988,959
The Panorama Shanghai #1918 Huang Pu Rd	3	640,559	31/12/2017	2,940,691	-132,864	2,807,827
Total = Row 3 of Form 1	21					6,604,613



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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: 201712**

**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: 201712**

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: 201712**

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: 201712**

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	1,433,061
Above 6 months but not exceeding 12 months	3	293,298
Above 12 months but not exceeding 24 months	4	55
Above 24 months	5	3,976
Gross total (2 to 5)	6	1,730,390
Provision for doubtful debts	7	91,907
Total (6 - 7) = Row 8 of Form 1	8	1,638,483

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: 201712**

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	14,490,552
Above 6 months but not exceeding 12 months	3	2,507,496
Above 12 months but not exceeding 24 months	4	750,665
Above 24 months	5	2,546,271
Gross total (2 to 5)	6	20,294,984
Provision for doubtful debts	7	1,458,777
Total (6 - 7) = Row 8 of Form 1	8	18,836,207

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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	42,141,254
Reinsurance recoverables written off during the year	2	-2
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	9,330,326
Above 1 year but not exceeding 2 years	4	176,108
Above 2 years	5	979,522
Total (3 to 5)	6	10,485,956
Provision for doubtful reinsurance recoverables	7	152,642
Total (6 - 7) = Row 10 of Form 1	8	10,333,314

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	58,378,911
Reinsurance recoverables written off during the year	2	-10
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	446,263
Above 1 year but not exceeding 2 years	4	471
Above 2 years	5	371,035
Total (3 to 5)	6	817,769
Provision for doubtful reinsurance recoverables	7	696,208
Total (6 - 7) = Row 10 of Form 1	8	121,561

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	633
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	633

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	4
Other fixed assets	3	8,332
Total (1 to 3) = Row 12 of Form 1	4	8,336

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	16,042
Balances due from other insurance funds established and maintained under the Act	3	198,504
Total (1 to 3) = Row 13 of Form 1	4	214,546

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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	156,545
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	156,545

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	63
Gst Input Tax Control	2	458
Total = Row 14 of Form 1	26	521

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	6,072
Sundry Deposits	2	9,606
Gst Input Tax Control	3	211
Other Debtors	4	14
Total = Row 14 of Form 1	26	15,903



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	717,829
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	717,829

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,991,793
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	198,504
Total (1 to 3) = Row 22 of Form 1	4	2,190,297

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation	1	785,000
Provision for Deferred tax	2	1,208,000
Other Creditors	3	2,219
Provision for Employee Benefit	4	420
Total = Row 23 of Form 1	26	1,995,639

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Deferred tax	1	848,000
Other Creditors	2	606,274
Provision for Employee Benefit	3	10,985
Sundry Deposit Payable	4	30,365
Total = Row 23 of Form 1	26	1,495,624

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	76,155,205
Net income	2	11,827,869
Transfer (to) from head office / shareholders fund	3	-12,012,824
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	75,970,250

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	32,093,597
Net income	2	1,563,412
Transfer (to) from head office / shareholders fund	3	-3,269,671
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,387,338

**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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,692,261
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	174,944
Unlicensed reinsurer	3	3,905,417
Total (1 to 3)	4	6,772,622

**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: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,167,824
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	318,119
Unlicensed reinsurer	3	10,803,597
Total (1 to 3)	4	14,289,540



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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: 201712**

**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: 201712**

**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: 2017 12**

**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: 2017 12**

1. There is no shortfall in Solvency Margin as at 31 December 2017 for both funds.
- 2a. The balance of \$198,504 due from Offshore Insurance Fund to Singapore Insurance Fund was settled on 23.1.2018.
- 2b. The balance of \$717,829 due from Singapore Insurance Fund to Shareholders' Fund was settled on 23.1.2018.
- 2c. The balance of \$1,991,793 due from Offshore Insurance Fund to Shareholders' Fund was settled on 23.1.2018 and 24.1.2018.

3. Reconciliation of Form 21		Equity Security	SIF Risk Factor	Risk Requirement
		-----		
Form 1	row 1	32,212,822	8%	2,577,026
Less : Non-convertible irredeemable Preferences shares (under debt security risk charge)		(9,419,345)	8%	(753,548)
Form 21	row 35&36	22,793,477	8%	1,823,478
		-----		

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	47,056,629
Less: Outward reinsurance premiums	2B	2	20,321,916
Investment revenue	2C	3	11,366,116
Less: Investment expenses		4	234,741
Other income	2D	5	16,568
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>37,882,656</b>
Gross claims settled	2E	7	28,347,035
Less: Reinsurance recoveries		8	9,751,632
Management expenses	2F	9	2,965,730
Distribution expenses	2G	10	8,932,709
Increase (decrease) in net policy liabilities	2H	11	-6,166,811
Provision for doubtful debts/ bad debts written off on receivables		12	-208,895
Taxation expenses		13	1,826,506
Other expenses	2I	14	110,145
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>26,054,787</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>11,827,869</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	68,951,113
Less: Outward reinsurance premiums	2B	2	47,649,654
Investment revenue	2C	3	3,508,934
Less: Investment expenses		4	759,398
Other income	2D	5	9,511
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>24,060,506</b>
Gross claims settled	2E	7	32,698,435
Less: Reinsurance recoveries		8	21,188,898
Management expenses	2F	9	4,339,839
Distribution expenses	2G	10	4,662,080
Increase (decrease) in net policy liabilities	2H	11	1,645,534
Provision for doubtful debts/ bad debts written off on receivables		12	-2,907
Taxation expenses		13	126,256
Other expenses	2I	14	216,755
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>22,497,094</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,563,412</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	8,856,339
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	559,345
Unlicensed reinsurer	3	10,906,232
Total (1 to 3) = Row 2 of Form 2	4	20,321,916



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	13,637,087
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	884,653
Unlicensed reinsurer	3	33,127,914
Total (1 to 3) = Row 2 of Form 2	4	47,649,654

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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	1,376,910	1,623,611	2,652,276	5,652,797
Debt securities	2	4,021,932	60,083	1,427,990	5,510,005
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	203,316	0	0	203,316
Other invested assets	6	0	-2	0	-2
Total (1 to 6) = Row 3 of Form 2	7				11,366,116

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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	617,880	439,575	626,648	1,684,103
Debt securities	2	1,373,987	0	756,874	2,130,861
Land and Buildings	3	240,639	0	-274,281	-33,642
Loans	4	0	0	0	0
Cash and deposits	5	233,540	-535,550	29,624	-272,386
Other invested assets	6	0	-2	0	-2
Total (1 to 6) = Row 3 of Form 2	7				3,508,934

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (Inward)	1	11,568
Other Income	2	5,000
Total = Row 5 of Form 2	26	16,568

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on reinsurance deposits (Inward)	1	9,136
Other Income	2	375
Total = Row 5 of Form 2	26	9,511

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R900G SINGAPORE REINSURANCE CORPORATION LTD**

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,769,735
Office rent	2	339,085
Head office / parent company expenses	3	0
Directors' fees	4	110,535
Audit fees	5	82,344
Managing agent's fees	6	0
Repairs and maintenance	7	33,326
Public utilities	8	18,832
Printing, stationery and periodicals	9	4,764
Postage, telephone and telex charges	10	10,140
Computer charges	11	263,668
Hire of office equipment	12	0
Licence and association fees	13	18,254
Advertising and subscriptions	14	8,582
Entertainment	15	4,881
Travelling expenses	16	11,387
Insurance	1	12,342
Bank charges	2	13
Archiving	3	18,338
Miscellaneous, refreshment& delivery expenses	4	12,470
Professional Fees	5	242,957
Transport Expenses	6	4,077
Total = Row 9 of Form 2	27	2,965,730

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R900G SINGAPORE REINSURANCE CORPORATION LTD****Reporting Cycle: 201712****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,648,262
Office rent	2	524,368
Head office / parent company expenses	3	0
Directors' fees	4	161,965
Audit fees	5	120,656
Managing agent's fees	6	0
Repairs and maintenance	7	50,141
Public utilities	8	28,354
Printing, stationery and periodicals	9	7,385
Postage, telephone and telex charges	10	16,445
Computer charges	11	386,539
Hire of office equipment	12	0
Licence and association fees	13	26,746
Advertising and subscriptions	14	12,574
Entertainment	15	8,537
Travelling expenses	16	29,464
Insurance	1	18,441
Bank charges	2	263
Archiving	3	26,408
Miscellaneous, refreshment& delivery expenses	4	18,965
Professional fees	5	241,663
Transport Expenses	6	12,663
Total = Row 9 of Form 2	27	4,339,839

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	73,989
Interest on reinsurance deposits (Outward)	2	15,189
Exchange loss	3	20,967
Total = Row 14 of Form 2	26	110,145



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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	109,819
Interest on reinsurance deposits (Outward)	2	5,950
Exchange loss	3	100,986
Total = Row 14 of Form 2	26	216,755

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 201712**

**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: 2017 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	833,455	3,820,739	13,019,985	13,955,219	2,966,146	1,972,276	617,520	0	0	0	0	0	9,871,289	9,871,289	47,056,629
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	833,455	3,820,739	13,019,985	13,955,219	2,966,146	1,972,276	617,520	0	0	0	0	0	9,871,289	9,871,289	47,056,629
Reinsurance business ceded -																
In Singapore	6	74,231	952,745	3,440,311	2,109,031	392,086	419,423	55,510	0	0	0	0	0	1,947,057	1,947,057	9,390,394
To other ASEAN countries	7	100,668	516,349	1,222,417	413,303	55,944	35,975	5,973	0	0	0	0	0	991,794	991,794	3,342,423
To other countries	8	117,689	926,776	3,041,379	1,452,866	175,056	222,877	13,940	0	0	0	0	0	1,638,516	1,638,516	7,589,099
Total (6 to 8)	9	292,588	2,395,870	7,704,107	3,975,200	623,086	678,275	75,423	0	0	0	0	0	4,577,367	4,577,367	20,321,916
Net premiums written (1 + 5 - 9)	10	540,867	1,424,869	5,315,878	9,980,019	2,343,060	1,294,001	542,097	0	0	0	0	0	5,293,922	5,293,922	26,734,713
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	85,868	809,968	3,521,209	3,731,118	1,148,402	487,601	209,485	0	0	0	0	0	3,856,992	3,856,992	13,850,643
Premiums earned during the period (10 + 11 - 12)	13	594,632	1,871,054	5,629,779	9,524,654	2,493,009	1,238,823	536,266	0	0	0	0	0	4,015,430	4,015,430	25,903,647
<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	155,613	5,554,361	5,346,078	7,550,223	4,082,225	571,015	123,069	0	0	0	0	0	4,964,451	4,964,451	28,347,035
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	155,613	5,554,361	5,346,078	7,550,223	4,082,225	571,015	123,069	0	0	0	0	0	4,964,451	4,964,451	28,347,035
Recoveries from reinsurance business ceded -																
In Singapore	19	27,298	1,128,322	877,347	625,703	658,371	134,153	10,444	0	0	0	0	0	831,747	831,747	4,293,385
To other ASEAN countries	20	26,012	419,608	654,426	80,142	47,589	9,820	1,273	0	0	0	0	0	272,935	272,935	1,511,805
To other countries	21	49,357	951,675	1,252,417	264,136	765,960	69,304	741	0	0	0	0	0	592,852	592,852	3,946,442
Total (19 to 21)	22	102,667	2,499,605	2,784,190	969,981	1,471,920	213,277	12,458	0	0	0	0	0	1,697,534	1,697,534	9,751,632
Net claims settled (14 + 18 - 22)	23	52,946	3,054,756	2,561,888	6,580,242	2,610,305	357,738	110,611	0	0	0	0	0	3,266,917	3,266,917	18,595,403
Claims liabilities at end of period	24	910,371	6,153,461	11,984,056	33,932,913	9,287,448	1,641,358	600,785	0	0	0	0	0	13,720,914	13,720,914	78,231,306
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	-242,273	2,147,095	809,719	3,087,563	1,259,403	773,189	254,898	0	0	0	0	0	3,507,932	3,507,932	11,597,526
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	52,528	240,801	820,581	879,523	186,941	124,302	38,919	0	0	0	0	0	622,135	622,135	2,965,730
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	709,149	1,394,270	6,151,058	3,230,347	470,442	542,419	202,175	0	0	0	0	0	5,731,936	5,731,936	18,431,796
Reinsurance commissions	29	286,047	1,258,138	3,412,311	1,166,857	86,189	171,525	27,194	0	0	0	0	0	3,090,826	3,090,826	9,499,087
Net commissions incurred (28 - 29)	30	423,102	136,132	2,738,747	2,063,490	384,253	370,894	174,981	0	0	0	0	0	2,641,110	2,641,110	8,932,709
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	361,275	-652,974	1,260,732	3,494,078	662,412	-29,562	67,468	0	0	0	0	0	-2,755,747	-2,755,747	2,407,682	
<b>F. NET INVESTMENT INCOME</b>	33	197,156	903,806	3,079,913	3,301,146	701,650	466,547	146,076	0	0	0	0	0	2,335,081	2,335,081	11,131,375	
<b>G. OPERATING RESULT (32 + 33)</b>	34	558,431	250,832	4,340,645	6,795,224	1,364,062	436,985	213,544	0	0	0	0	0	-420,666	-420,666	13,539,057	

**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: 2017 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	30,553	3,290,796	11,835,783	814,045	15,971,177
From other ASEAN countries	3	192,500	0	3,892,344	630,060	4,714,904
From other countries	4	1,017,062	4,297,874	34,217,213	8,732,883	48,265,032
Total (2 to 4)	5	1,240,115	7,588,670	49,945,340	10,176,988	68,951,113
Reinsurance business ceded -						
In Singapore	6	139,723	2,250,181	9,437,428	1,342,566	13,169,898
To other ASEAN countries	7	240,354	655,805	7,593,159	1,638,842	10,128,160
To other countries	8	392,730	3,097,242	17,609,265	3,252,359	24,351,596
Total (6 to 8)	9	772,807	6,003,228	34,639,852	6,233,767	47,649,654
Net premiums written (1 + 5 - 9)	10	467,308	1,585,442	15,305,488	3,943,221	21,301,459
Premium liabilities at beginning of period	11	212,268	1,200,316	9,050,416	1,401,801	11,864,801
Premium liabilities at end of period	12	214,827	954,864	12,355,588	2,237,656	15,762,935
Premiums earned during the period (10 + 11 - 12)	13	464,749	1,830,894	12,000,316	3,107,366	17,403,325
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	41,333	2,392,400	3,774,392	53,863	6,261,988
From other ASEAN countries	16	24,841	0	2,883,548	102,474	3,010,863
From other countries	17	667,931	3,242,265	13,922,249	5,593,139	23,425,584
Total (15 to 17)	18	734,105	5,634,665	20,580,189	5,749,476	32,698,435
Recoveries from reinsurance business ceded						
In Singapore	19	155,871	1,163,833	3,845,233	557,780	5,722,717
To other ASEAN countries	20	91,818	702,186	2,575,783	947,535	4,317,322
To other countries	21	131,636	2,231,373	7,179,208	1,606,642	11,148,859
Total (19 to 21)	22	379,325	4,097,392	13,600,224	3,111,957	21,188,898
Net claims settled (14 + 18 - 22)	23	354,780	1,537,273	6,979,965	2,637,519	11,509,537
Claims liabilities at end of period	24	1,384,909	6,039,904	31,671,196	10,953,329	50,049,338
Claims liabilities at beginning of period	25	1,586,198	7,126,079	32,252,128	11,337,533	52,301,938
Net claims incurred (23 + 24 - 25)	26	153,491	451,098	6,399,033	2,253,315	9,256,937
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	78,054	477,637	3,143,600	640,548	4,339,839
<b>D. DISTRIBUTION EXPENSES</b>						

Commissions	28	400,842	2,249,654	13,459,944	2,420,778	18,531,218
Reinsurance commissions	29	251,066	2,361,178	9,751,162	1,505,732	13,869,138
Net commissions incurred (28 - 29)	30	149,776	-111,524	3,708,782	915,046	4,662,080
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	83,428	1,013,683	-1,251,099	-701,543	-855,531
<b>F. NET INVESTMENT INCOME</b>	33	49,452	302,610	1,991,650	405,824	2,749,536
<b>G. OPERATING RESULT (32 + 33)</b>	34	132,880	1,316,293	740,551	-295,719	1,894,005

**ANNUAL RETURN: NOTES TO FORM 6**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.**

Management Expenses:

Management Expenses are apportioned to the various classes of business according to gross premium written.

Net Investment Income:

Net Investment Income are apportioned to the various classes of business according to gross premium written.

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

No reinsurance of special risks other than reinsurance of liabilities under marine and aviation policies has been deducted in ascertaining the amount of the reserve for unexpired risks.

**ANNUAL RETURN: NOTES TO FORM 6**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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: 2017 12

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

In Singapore	Gross Premium
Public Liability	422,119
Bonds	357,178
Engineering/ CAR/ EAR	1,437,522
Professional Indemnity	509,682
Credit / Political Risk	324,697
Others	6,820,091
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Total	9,871,289
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**ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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	46,088,048	0	0	15,178,962	61,267,010
Debt securities	2	0	172,065,159	0	0	39,054,065	211,119,224
Land and buildings	3	0	6,604,613	0	0	64,600,000	71,204,613
Loans	4	0	0	0	0	15,589	15,589
Cash and deposits	5	0	45,235,014	0	23,840,443	28,814,329	97,889,786
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	109,666	0	13,861	38,532	162,059
Outstanding premiums and agents' balances	8	0	20,474,690	0	5,045,696	0	25,520,386
Deposits withheld by cedants	9	0	3,276,129	0	87,909	0	3,364,038
Reinsurance recoverables (on paid claims)	10	0	10,454,875	0	341,457	0	10,796,332
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	8,969	0	0	511,523	520,492
Inter-fund balances and intra-group balances (due from)	13	0	371,091	0	0	7,393,961	7,765,052
Other assets	14	0	16,424	0	16,892	266,761	300,077
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>304,704,678</b>	<b>0</b>	<b>29,346,258</b>	<b>155,873,722</b>	<b>489,924,658</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	157,894,222	0	8,407,721		166,301,943
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	2,478,160	0	47,921	0	2,526,081
Amounts owing to insurers	20	0	31,575,319	0	15,348,690	0	46,924,009
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	2,908,126	0	4,542,954	0	7,451,080
Others	23	0	3,491,263	0	37,627	3,475,673	7,004,563
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>198,347,090</b>	<b>0</b>	<b>28,384,913</b>	<b>3,475,673</b>	<b>230,207,676</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>106,357,588</b>	<b>0</b>	<b>961,345</b>	<b>152,398,049</b>	<b>259,716,982</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					29,097,558	29,097,558
Other reserves	28					0	0
Surplus	29	0	106,357,588	0	961,345		107,318,933
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>106,357,588</b>	<b>0</b>	<b>961,345</b>	<b>152,398,049</b>	<b>259,716,982</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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	9,127,225	132,427,716
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	12,555,699	12,555,699
Dividends paid for the period	5	0	0	-7,867,860	-7,867,860
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	15,282,494	15,282,494
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>29,097,558</b>	<b>152,398,049</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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	4,542,954
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	4,542,954
<b>Total Net Balances (4 - 8)</b>	<b>9</b>	<b>-4,542,954</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: 2017 12**

NIL

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

Reporting Cycle: **2017 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	116,007,742	0	66,438,818		182,446,560
Less: Outward reinsurance premiums	2	0	67,971,570	0	63,949,187		131,920,757
Investment revenue	3	0	14,875,050	0	338,867	14,453,747	29,667,664
Less: Investment expenses	4	0	994,139	0	273	462,642	1,457,054
Other income	5	0	26,079	0	0	49,970	76,049
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>61,943,162</b>	<b>0</b>	<b>2,828,225</b>	<b>14,041,075</b>	<b>78,812,462</b>
Gross claims settled	7	0	61,045,470	0	21,246,179		82,291,649
Less: Reinsurance recoveries	8	0	30,940,530	0	19,319,345		50,259,875
Management expenses	9	0	7,305,569	0	223,356	430,459	7,959,384
Distribution expenses	10	0	13,594,789	0	234,009	0	13,828,798
Increase (decrease) in net policy liabilities	11	0	-4,521,277	0	215,763		-4,305,514
Provision for doubtful debts / bad debts written off on receivables	12	0	-211,802	0	-195,875	0	-407,677
Taxation expenses	13	0	1,952,762	0	19,163	1,054,917	3,026,842
Other expenses	14	0	326,900	0	671,733	0	998,633
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>48,551,881</b>	<b>0</b>	<b>3,094,983</b>	<b>1,485,376</b>	<b>53,132,240</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>13,391,281</b>	<b>0</b>	<b>-266,758</b>	<b>12,555,699</b>	<b>25,680,222</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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: 2017 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	13,842,000	15,758,000
Claim Liabilities	77,687,000	49,610,000
Policy Liabilities	91,529,000	65,368,000

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

NIL

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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: 2017 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	75,970,250
Less:		
Reinsurance adjustment	6	3,172,146
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	72,798,104
<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	21,712,986
(a) Premium liability risk requirement	31	1,699,359
(b) Claim liability risk requirement	32	20,013,627
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>21,712,986</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	3,646,956
(a) Specific Risk Requirement	35	1,823,478
(b) General Risk Requirement	36	1,823,478
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	10,217,854
(a) Sum of: (39 + 42)	38	10,217,854
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	10,217,854
Debt specific risk requirement	40	6,484,987
Debt general risk requirement	41	3,732,867
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	2,752,120
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	2,752,120
Debt specific risk requirement	45	6,484,987
Negative of debt general risk requirement	46	-3,732,867
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	2,619,273
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>16,484,083</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>38,197,069</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: 2017 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	30,387,338
Less:		
Reinsurance adjustment	6	9,850,136
Financial resource adjustment: (8 to 12)	7	9,606
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	9,606
(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	20,527,596
<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		5,230,194
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	5,230,194	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>5,230,194</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>5,230,194</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

1. There is no shortfall in Solvency Margin as at 31 Dec 2017 for both funds.				
2. General Insurance Risk Requirement of Registered Insurer:				
Offshore Insurance Fund	row 32			S\$5,230,194
The higher of :				
(a)	\$5,000,000			
(b)	10% of Year 2016's audited net premium			S\$1,688,651
(c)	10% of Year 2016's audited loss reserves			S\$5,230,194
3. Reconciliation				
		Equity Security	SIF Risk Factor	Risk Requirement
Form 1	row 1	32,212,822	8%	2,577,026
Less : Non-convertible irredeemable Preference shares (under debt security risk charge)		(9,419,345)	8%	(753,548)
Form 21	row 35&36	22,793,477	8%	1,823,478
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: 2017 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	2,021,758
(a) Specific Risk Requirement	22	1,010,879
(b) General Risk Requirement	23	1,010,879
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	2,986,168
(a) Sum of: (26 + 29)	25	2,986,168
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	2,986,168
Debt specific risk requirement	27	2,014,320
Debt general risk requirement	28	971,848
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	1,042,472
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	1,042,472
Debt specific risk requirement	32	2,014,320
Negative of debt general risk requirement	33	-971,848
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	1,247
Property Risk Requirement	36	10,336,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	728,898
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>16,074,071</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>21,074,071</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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	\$ 191,483
(c) 10% of claims liabilities relating to the branch located outside of Singapore as at the end of the preceding accounting period	\$ 747,053

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 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	106,357,588
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	29,097,558
Surpluses of Overseas Branch Operations	5	961,345
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	30,403,803
Financial resource adjustment: (10 to 14)	9	6,245,530
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	4,684,339
(b) charged assets	11	18,816
(c) deferred tax assets	12	0
(d) intangible assets	13	1,542,375
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>223,067,649</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>223,067,649</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		

(a) Total risk requirements of insurance funds established or maintained under the Act	22	43,427,263	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	21,074,071	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		64,501,334
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>345.83 %</b>

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

**R900G SINGAPORE REINSURANCE CORPORATION LTD**

**Reporting Cycle: 2017 12**

Reinsurance Adjustment  
Per Form 21 (row 6)

SIF	\$ 3,172,146
OIF	\$ 9,850,136

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\$ 13,022,282

Labuan	\$ 17,381,521
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Per Form 23 (row 8)      \$ 30,403,803  
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