

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	29,642,546
Debt securities	1B	2	117,936,676
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	27,413,966
Other invested assets	1E	6	0
Investment income due or accrued		7	74,675
Outstanding premiums and agents' balances	1F	8	1,513,149
Deposits withheld by cedants		9	487,474
Reinsurance recoverables (on paid claims)	1G	10	14,954,957
Income tax recoverables		11	0
Fixed assets	1H	12	423
Inter-fund balances and intra group balances (due from)	1I	13	660,748
Other assets	1J	14	419
Total Assets (1 to 14)		15	192,685,033
LIABILITIES			
Policy liabilities	1K	16	86,428,014
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	652,628
Amounts owing to insurers		20	24,509,749
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	627,154
Others	1M	23	981,004
Total Liabilities (16 to 23)		24	113,198,549
SURPLUS (15 - 24)	1N	25	79,486,484

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	10,401,336
Debt securities	1B	2	46,653,058
Land and buildings	1C	3	6,166,430
Loans	1D	4	0
Cash and deposits		5	28,771,347
Other invested assets	1E	6	0
Investment income due or accrued		7	96,903
Outstanding premiums and agents' balances	1F	8	18,493,193
Deposits withheld by cedants		9	3,549,440
Reinsurance recoverables (on paid claims)	1G	10	4,378,987
Income tax recoverables		11	0
Fixed assets	1H	12	1
Inter-fund balances and intra group balances (due from)	1I	13	147,111
Other assets	1J	14	8,369
Total Assets (1 to 14)		15	118,666,175
LIABILITIES			
Policy liabilities	1K	16	75,771,614
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,213,881
Amounts owing to insurers		20	15,483,971
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	803,387
Others	1M	23	2,722,344
Total Liabilities (16 to 23)		24	96,995,197
SURPLUS (15 - 24)	1N	25	21,670,978

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	22,186,594	0	22,186,594
Collective investment schemes	2	7,455,952	0	7,455,952
Total (1 to 2) = Row 1 of Form 1	3			29,642,546

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	8,265,643	1,159,904	9,425,547
Collective investment schemes	2	975,789	0	975,789
Total (1 to 2) = Row 1 of Form 1	3			10,401,336

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	7,480,869
Qualifying debt securities	2	52,341,688
Other debt securities	3	58,114,119
Total (1 to 3) = Row 2 of Form 1	4	117,936,676

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	4,165,167
Qualifying debt securities	2	32,775,781
Other debt securities	3	9,712,110
Total (1 to 3) = Row 2 of Form 1	4	46,653,058

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

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: 201812

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	31/12/2018	2,807,827	-202,461	2,605,366
Dalian Asia Pacific Finance Ctr #905-907& 2003	2	1,105,979	31/12/2018	988,959	-88,779	900,180
The Panorama, Shanghai #1918 Huang Pu Rd	3	640,559	31/12/2018	2,807,827	-146,943	2,660,884
Total = Row 3 of Form 1	21					6,166,430

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

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: 201812

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: 201812

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: 201812

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: 201812

Description	Row No.	Amount
Bad debts written off during the year	1	239
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,577,782
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	135
Above 24 months	5	55
Gross total (2 to 5)	6	1,577,972
Provision for doubtful debts	7	64,823
Total (6 - 7) = Row 8 of Form 1	8	1,513,149

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: 201812

Description	Row No.	Amount
Bad debts written off during the year	1	529
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	13,320,675
Above 6 months but not exceeding 12 months	3	2,943,747
Above 12 months but not exceeding 24 months	4	1,226,504
Above 24 months	5	2,378,832
Gross total (2 to 5)	6	19,869,758
Provision for doubtful debts	7	1,376,565
Total (6 - 7) = Row 8 of Form 1	8	18,493,193

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	41,681,898
Reinsurance recoverables written off during the year	2	2,464
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	14,358,873
Above 1 year but not exceeding 2 years	4	97,174
Above 2 years	5	768,931
Total (3 to 5)	6	15,224,978
Provision for doubtful reinsurance recoverables	7	270,021
Total (6 - 7) = Row 10 of Form 1	8	14,954,957

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	67,721,058
Reinsurance recoverables written off during the year	2	12,409
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	3,894,791
Above 1 year but not exceeding 2 years	4	1,855
Above 2 years	5	1,255,687
Total (3 to 5)	6	5,152,333
Provision for doubtful reinsurance recoverables	7	773,346
Total (6 - 7) = Row 10 of Form 1	8	4,378,987

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	423
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	423

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

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

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

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	660,748
Total (1 to 3) = Row 13 of Form 1	4	660,748

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	147,111
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	147,111

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayment	1	33
Gst Input Tax Control	2	210
Other Debtors	3	176
Total = Row 14 of Form 1	26	419

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayment	1	338
Sundry Deposits	2	7,933
Gst Input Tax Control	3	98
Total = Row 14 of Form 1	26	8,369

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	627,154
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	627,154

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	142,639
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	660,748
Total (1 to 3) = Row 22 of Form 1	4	803,387

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	599,649
Provision for Deferred tax	2	380,000
Other Creditors	3	915
Provision for Employee Benefit	4	440
Total = Row 23 of Form 1	26	981,004

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Taxation	1	419,671
Provision for Deferred tax	2	1,972,872
Other Creditors	3	304,876
Sundry Deposit Payable	4	10,249
Deferred Income	5	14,676
Total = Row 23 of Form 1	26	2,722,344

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	75,970,250
Net income	2	3,516,234
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	79,486,484

ANNUAL RETURN: ANNEX 1N - SURPLUS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	30,387,338
Net income	2	-8,716,360
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,670,978

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: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,028,230
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	154,631
Unlicensed reinsurer	3	2,570,685
Total (1 to 3)	4	5,753,546

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: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	6,739,869
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	411,768
Unlicensed reinsurer	3	11,156,043
Total (1 to 3)	4	18,307,680

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

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: 201812

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: 201812

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

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: 201812

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: 2018 12

1. There is no shortfall in Solvency Margin as at 31 December 2018 for both funds.
- 2a. The balance of \$660,748 due from Offshore Insurance Fund to Singapore Insurance Fund will be settled on 11.2.2019.
- 2b. The balance of \$627,154 due from Singapore Insurance Fund to Shareholders' Fund will be settled on 21.1.2019.
- 2c. The balance of \$142,639 due from Offshore Insurance Fund to Shareholders' Fund will be settled on 11.2.2019.

3. Reconciliation of Form 21

	Equity Security	SIF Risk Factor	Risk Requirement
Form 1 row 1	29,642,546	8%	2,371,403
Less : Non-convertible irredeemable Preferences shares (under debt security risk charge)	(6,186,665)	8%	(454,933)
Form 21 row 35&36	23,455,881	8%	1,876,470

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	40,881,174
Less: Outward reinsurance premiums	2B	2	18,959,517
Investment revenue	2C	3	997,257
Less: Investment expenses		4	231,815
Other income	2D	5	22,289
Total Income (1 to 5)		6	22,709,388
Gross claims settled	2E	7	27,430,098
Less: Reinsurance recoveries		8	12,498,700
Management expenses	2F	9	2,376,455
Distribution expenses	2G	10	7,571,967
Increase (decrease) in net policy liabilities	2H	11	-5,653,935
Provision for doubtful debts/ bad debts written off on receivables		12	96,119
Taxation expenses		13	-197,902
Other expenses	2I	14	69,052
Total Outgo (7 to 14)		15	19,193,154
Net Income (6 - 15)	2J	16	3,516,234

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	85,849,138
Less: Outward reinsurance premiums	2B	2	60,120,157
Investment revenue	2C	3	634,401
Less: Investment expenses		4	267,924
Other income	2D	5	8,176
Total Income (1 to 5)		6	26,103,634
Gross claims settled	2E	7	41,748,632
Less: Reinsurance recoveries		8	28,401,065
Management expenses	2F	9	4,766,765
Distribution expenses	2G	10	4,915,986
Increase (decrease) in net policy liabilities	2H	11	9,959,341
Provision for doubtful debts/ bad debts written off on receivables		12	75,657
Taxation expenses		13	1,544,543
Other expenses	2I	14	210,135
Total Outgo (7 to 14)		15	34,819,994
Net Income (6 - 15)	2J	16	-8,716,360

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	9,361,871
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	510,497
Unlicensed reinsurer	3	9,087,149
Total (1 to 3) = Row 2 of Form 2	4	18,959,517

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	26,143,535
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,165,569
Unlicensed reinsurer	3	32,811,053
Total (1 to 3) = Row 2 of Form 2	4	60,120,157

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

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	1,095,828	638,241	-3,314,853	-1,580,784
Debt securities	2	4,363,308	0	-2,004,243	2,359,065
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	218,991	0	0	218,991
Other invested assets	6	0	-15	0	-15
Total (1 to 6) = Row 3 of Form 2	7				997,257

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

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	548,939	354,704	-1,696,874	-793,231
Debt securities	2	1,381,689	0	-579,298	802,391
Land and Buildings	3	253,462	0	-137,566	115,896
Loans	4	0	0	0	0
Cash and deposits	5	418,085	0	98,108	516,193
Other invested assets	6	0	-6,848	0	-6,848
Total (1 to 6) = Row 3 of Form 2	7				634,401

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inward)	1	13,445
Other Income	2	8,832
Exchange gain	3	12
Total = Row 5 of Form 2	26	22,289

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on reinsurance deposits (Inward)	1	8,176
Total = Row 5 of Form 2	26	8,176

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R900G SINGAPORE REINSURANCE CORPORATION LTD****Reporting Cycle: 201812****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,418,694
Office rent	2	266,905
Head office / parent company expenses	3	0
Directors' fees	4	87,904
Audit fees	5	69,033
Managing agent's fees	6	0
Repairs and maintenance	7	24,157
Public utilities	8	15,751
Printing, stationery and periodicals	9	4,905
Postage, telephone and telex charges	10	7,410
Computer charges	11	228,638
Hire of office equipment	12	0
Licence and association fees	13	14,516
Advertising and subscriptions	14	6,825
Entertainment	15	5,333
Travelling expenses	16	4,940
Insurance	1	9,748
Bank Charges	2	72
Archiving	3	14,592
Miscellaneous, refreshment& delivery expenses	4	7,186
Professional Fees	5	186,216
Transport Expenses	6	3,630
Total = Row 9 of Form 2	27	2,376,455

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R900G SINGAPORE REINSURANCE CORPORATION LTD****Reporting Cycle: 201812****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,866,494
Office rent	2	579,773
Head office / parent company expenses	3	0
Directors' fees	4	184,596
Audit fees	5	144,967
Managing agent's fees	6	0
Repairs and maintenance	7	51,210
Public utilities	8	33,398
Printing, stationery and periodicals	9	10,482
Postage, telephone and telex charges	10	16,014
Computer charges	11	480,201
Hire of office equipment	12	0
Licence and association fees	13	30,484
Advertising and subscriptions	14	14,331
Entertainment	15	11,978
Travelling expenses	16	18,033
Insurance	1	20,737
Bank Charges	2	453
Archiving	3	29,952
Miscellaneous, refreshment& delivery expenses	4	15,756
Professional Fees	5	245,276
Transport Expenses	6	12,630
Total = Row 9 of Form 2	27	4,766,765

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	53,214
Interest on reinsurance deposits (Outward)	2	13,174
Exchange loss	3	2,664
Total = Row 14 of Form 2	26	69,052

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	112,823
Interest on reinsurance deposits (Outward)	2	5,531
Exchange loss	3	91,781
Total = Row 14 of Form 2	26	210,135

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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: 2018 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	670,233	3,507,351	11,086,191	8,490,739	2,931,039	1,912,489	549,326	0	0	0	0	0	11,629,224	11,629,224	40,776,592
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	104,582	0	0	0	0	0	0	0	0	0	0	0	0	104,582
Total (2 to 4)	5	670,233	3,611,933	11,086,191	8,490,739	2,931,039	1,912,489	549,326	0	0	0	0	0	11,629,224	11,629,224	40,881,174
Reinsurance business ceded -																
In Singapore	6	77,926	825,227	2,765,245	2,122,850	585,277	433,710	53,738	0	0	0	0	0	3,135,272	3,135,272	9,999,245
To other ASEAN countries	7	91,601	452,029	915,813	333,126	45,323	39,121	4,450	0	0	0	0	0	1,240,291	1,240,291	3,121,754
To other countries	8	95,853	699,157	2,288,350	857,279	221,581	175,945	11,248	0	0	0	0	0	1,489,105	1,489,105	5,838,518
Total (6 to 8)	9	265,380	1,976,413	5,969,408	3,313,255	852,181	648,776	69,436	0	0	0	0	0	5,864,668	5,864,668	18,959,517
Net premiums written (1 + 5 - 9)	10	404,853	1,635,520	5,116,783	5,177,484	2,078,858	1,263,713	479,890	0	0	0	0	0	5,764,556	5,764,556	21,921,657
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	31,340	522,076	2,106,337	2,206,180	1,138,633	540,711	208,033	0	0	0	0	0	3,823,043	3,823,043	10,576,353
Premiums earned during the period (10 + 11 - 12)	13	459,381	1,923,412	6,531,655	6,702,422	2,088,627	1,210,603	481,342	0	0	0	0	0	5,798,505	5,798,505	25,195,947
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	95,798	3,063,068	5,064,975	9,673,086	3,782,273	625,980	93,710	0	0	0	0	0	5,031,208	5,031,208	27,430,098
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	95,798	3,063,068	5,064,975	9,673,086	3,782,273	625,980	93,710	0	0	0	0	0	5,031,208	5,031,208	27,430,098
Recoveries from reinsurance business ceded -																
In Singapore	19	18,692	749,321	960,422	1,884,785	609,124	160,737	5,799	0	0	0	0	0	710,011	710,011	5,098,891
To other ASEAN countries	20	47,287	274,279	652,560	367,481	35,395	9,789	231	0	0	0	0	0	334,152	334,152	1,721,174
To other countries	21	43,028	620,137	1,257,141	2,047,935	691,766	79,287	590	0	0	0	0	0	938,751	938,751	5,678,635
Total (19 to 21)	22	109,007	1,643,737	2,870,123	4,300,201	1,336,285	249,813	6,620	0	0	0	0	0	1,982,914	1,982,914	12,498,700
Net claims settled (14 + 18 - 22)	23	-13,209	1,419,331	2,194,852	5,372,885	2,445,988	376,167	87,090	0	0	0	0	0	3,048,294	3,048,294	14,931,398
Claims liabilities at end of period	24	587,694	7,106,405	10,592,842	28,923,261	6,630,208	2,905,998	771,222	0	0	0	0	0	18,334,031	18,334,031	75,851,661
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	-335,886	2,372,275	803,638	363,233	-211,252	1,640,807	257,527	0	0	0	0	0	7,661,411	7,661,411	12,551,753
C. MANAGEMENT EXPENSES																
Management Expenses	27	38,961	209,965	644,449	493,573	170,384	111,174	31,933	0	0	0	0	0	676,016	676,016	2,376,455
D. DISTRIBUTION EXPENSES																
Commissions	28	507,128	2,871,771	6,853,819	1,821,954	540,597	589,821	180,705	0	0	0	0	0	6,207,439	6,207,439	19,573,234
Reinsurance commissions	29	304,779	2,067,201	3,535,636	1,699,295	156,764	187,796	23,538	0	0	0	0	0	4,026,258	4,026,258	12,001,267
Net commissions incurred (28 - 29)	30	202,349	804,570	3,318,183	122,659	383,833	402,025	157,167	0	0	0	0	0	2,181,181	2,181,181	7,571,967
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	553,957	-1,463,398	1,765,385	5,722,957	1,745,662	-943,403	34,715	0	0	0	0	0	-4,720,103	-4,720,103	2,695,772
F. NET INVESTMENT INCOME	33	12,549	67,628	207,573	158,977	54,880	35,809	10,285	0	0	0	0	0	217,741	217,741	765,442
G. OPERATING RESULT (32 + 33)	34	566,506	-1,395,770	1,972,958	5,881,934	1,800,542	-907,594	45,000	0	0	0	0	0	-4,502,362	-4,502,362	3,461,214

**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: 2018 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	2,632	4,264,680	18,513,579	567,178	23,348,069
From other ASEAN countries	3	271,953	327	3,679,238	1,525,264	5,476,782
From other countries	4	1,321,502	5,667,601	40,435,006	9,600,178	57,024,287
Total (2 to 4)	5	1,596,087	9,932,608	62,627,823	11,692,620	85,849,138
Reinsurance business ceded -						
In Singapore	6	323,423	3,781,798	17,524,184	3,881,780	25,511,185
To other ASEAN countries	7	288,787	963,466	9,372,030	1,846,133	12,470,416
To other countries	8	386,440	3,219,791	17,173,098	1,359,227	22,138,556
Total (6 to 8)	9	998,650	7,965,055	44,069,312	7,087,140	60,120,157
Net premiums written (1 + 5 - 9)	10	597,437	1,967,553	18,558,511	4,605,480	25,728,981
Premium liabilities at beginning of period	11	214,827	954,864	12,355,588	2,237,656	15,762,935
Premium liabilities at end of period	12	237,149	1,016,617	10,761,912	3,057,414	15,073,092
Premiums earned during the period (10 + 11 - 12)	13	575,115	1,905,800	20,152,187	3,785,722	26,418,824
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	18,010	2,271,328	6,128,602	179,388	8,597,328
From other ASEAN countries	16	56,955	600	3,306,745	654,836	4,019,136
From other countries	17	475,010	3,910,850	18,014,134	6,732,174	29,132,168
Total (15 to 17)	18	549,975	6,182,778	27,449,481	7,566,398	41,748,632
Recoveries from reinsurance business ceded						
In Singapore	19	97,973	1,445,931	6,093,480	1,926,303	9,563,687
To other ASEAN countries	20	120,177	698,115	4,036,116	1,615,656	6,470,064
To other countries	21	163,179	2,520,282	8,200,252	1,483,601	12,367,314
Total (19 to 21)	22	381,329	4,664,328	18,329,848	5,025,560	28,401,065
Net claims settled (14 + 18 - 22)	23	168,646	1,518,450	9,119,633	2,540,838	13,347,567
Claims liabilities at end of period	24	1,543,318	6,341,371	38,927,969	13,885,864	60,698,522
Claims liabilities at beginning of period	25	1,384,909	6,039,904	31,671,196	10,953,329	50,049,338
Net claims incurred (23 + 24 - 25)	26	327,055	1,819,917	16,376,406	5,473,373	23,996,751
C. MANAGEMENT EXPENSES						
Management Expenses	27	88,622	551,507	3,477,404	649,232	4,766,765
D. DISTRIBUTION EXPENSES						

Commissions	28	543,115	3,209,926	16,661,104	2,710,899	23,125,044
Reinsurance commissions	29	351,448	3,067,081	12,798,196	1,992,333	18,209,058
Net commissions incurred (28 - 29)	30	191,667	142,845	3,862,908	718,566	4,915,986
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-32,229	-608,469	-3,564,531	-3,055,449	-7,260,678
F. NET INVESTMENT INCOME						
	33	6,813	42,402	267,348	49,914	366,477
G. OPERATING RESULT (32 + 33)						
	34	-25,416	-566,067	-3,297,183	-3,005,535	-6,894,201

ANNUAL RETURN: NOTES TO FORM 6

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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: 2018 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: 2018 12

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

In Singapore	Gross Premium
Public Liability	455,099
Bonds	413,362
Engineering/ CAR/ EAR	1,852,372
Professional Indemnity	493,309
Credit / Political Risk	791,111
Others	7,623,971

Total	11,629,224
	=====

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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	40,043,882	0	0	13,834,570	53,878,452
Debt securities	2	0	164,589,734	0	0	48,078,714	212,668,448
Land and buildings	3	0	6,166,430	0	0	78,900,000	85,066,430
Loans	4	0	0	0	0	46,679	46,679
Cash and deposits	5	0	56,185,313	0	12,007,891	16,585,974	84,779,178
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	171,578	0	21,431	21,661	214,670
Outstanding premiums and agents' balances	8	0	20,006,342	0	10,980,515	0	30,986,857
Deposits withheld by cedants	9	0	4,036,914	0	283,499	0	4,320,413
Reinsurance recoverables (on paid claims)	10	0	19,333,944	0	4,746,159	0	24,080,103
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	424	0	0	361,699	362,123
Inter-fund balances and intra-group balances (due from)	13	0	807,859	0	0	5,999,544	6,807,403
Other assets	14	0	8,788	0	21,395	248,140	278,323
Total Assets (1 to 14)	15	0	311,351,208	0	28,060,890	164,076,981	503,489,079
LIABILITIES							
Policy liabilities	16	0	162,199,628	0	8,833,130		171,032,758
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	2,866,509	0	154,940	0	3,021,449
Amounts owing to insurers	20	0	39,993,720	0	12,595,367	0	52,589,087
Bank loans and overdrafts	21	0	0	0	0	0	0

30/05/2019 12:15 PM

Inter-fund balances and intra-group balances (due to)	22	0	1,430,541	0	4,940,462	0	6,371,003
Others	23	0	3,703,348	0	49,385	2,577,517	6,330,250
Total Liabilities (16 to 23)	24	0	210,193,746	0	26,573,284	2,577,517	239,344,547
NET ASSETS (15 - 24)	25	0	101,157,462	0	1,487,606	161,499,464	264,144,532
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					123,300,491	123,300,491
Reserves:							
Unappropriated profits (losses)	27					38,198,973	38,198,973
Other reserves	28					0	0
Surplus	29	0	101,157,462	0	1,487,606		102,645,068
Total (26 to 29)	30	0	101,157,462	0	1,487,606	161,499,464	264,144,532

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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	29,097,558	152,398,049
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	16,969,276	16,969,276
Dividends paid for the period	5	0	0	-7,867,861	-7,867,861
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	123,300,491	0	38,198,973	161,499,464

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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	4,940,462
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	4,940,462
Total Net Balances (4 - 8)	9	-4,940,462

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: 2018 12

NIL

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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	126,730,312	0	81,071,467		207,801,779
Less: Outward reinsurance premiums	2	0	79,079,674	0	78,041,334		157,121,008
Investment revenue	3	0	1,631,658	0	235,038	17,776,646	19,643,342
Less: Investment expenses	4	0	499,739	0	414	498,722	998,875
Other income	5	0	30,465	0	238,564	12,922	281,951
Total Income (1 to 5)	6	0	48,813,022	0	3,503,321	17,290,846	69,607,189
Gross claims settled	7	0	69,178,730	0	35,695,273		104,874,003
Less: Reinsurance recoveries	8	0	40,899,765	0	32,982,041		73,881,806
Management expenses	9	0	7,143,220	0	225,488	457,449	7,826,157
Distribution expenses	10	0	12,487,953	0	-485,777	0	12,002,176
Increase (decrease) in net policy liabilities	11	0	4,305,406	0	409,321		4,714,727
Provision for doubtful debts / bad debts written off on receivables	12	0	171,776	0	86,631	0	258,407
Taxation expenses	13	0	1,346,641	0	27,998	-135,879	1,238,760
Other expenses	14	0	279,187	0	167	0	279,354
Total Outgo (7 to 14)	15	0	54,013,148	0	2,977,060	321,570	57,311,778
NET INCOME (6 - 15)	16	0	-5,200,126	0	526,261	16,969,276	12,295,411

30/05/2019 12:15 PM

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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: 2018 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	10,568,000	15,068,000
Claim Liabilities	75,530,000	59,468,000
Policy Liabilities	86,098,000	74,536,000

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

NIL

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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: 2018 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	79,486,484
Less:		
Reinsurance adjustment	6	2,093,119
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	77,393,365
(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	21,626,724
(a) Premium liability risk requirement	31	1,917,234
(b) Claim liability risk requirement	32	19,709,490
Total C1 Requirement (14 + 23 + 30)	33	21,626,724
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	3,752,940
(a) Specific Risk Requirement	35	1,876,470
(b) General Risk Requirement	36	1,876,470
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	9,171,714
(a) Sum of: (39 + 42)	38	9,171,714
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	9,171,714
Debt specific risk requirement	40	5,657,086
Debt general risk requirement	41	3,514,628
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	2,142,458
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	2,142,458
Debt specific risk requirement	45	5,657,086
Negative of debt general risk requirement	46	-3,514,628
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	3,182,832
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	16,107,486
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	37,734,210

**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: 2018 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	21,670,978
Less:		
Reinsurance adjustment	6	10,091,283
Financial resource adjustment: (8 to 12)	7	7,933
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	7,933
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	11,571,762
(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	5,004,934
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	5,004,934
Total C1 Requirement (14 + 23 + 30)	33	5,004,934
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	5,004,934

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

1. There is no shortfall in Solvency Margin as at 31 Dec 2018 for both funds.				
2. General Insurance Risk Requirement of Registered Insurer:				
Offshore Insurance Fund	row 32			S\$5,004,934
The higher of : (a) \$5,000,000				
(b) 10% of Year 2017's audited net premium				S\$2,130,146
(c) 10% of Year 2017's audited loss reserves				S\$5,004,934
3. Reconciliation				
		Equity Security	SIF Risk Factor	Risk Requirement
Form 1	row 1	29,642,546	8%	2,371,403
Less : Non-convertible irredeemable		(6,186,665)	8%	(494,933)
Preference shares (under debt				
security risk charge)				
Form 21	row 35&36	23,455,881	8%	1,876,470
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 updated.				

**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: 2018 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	1,988,912
(a) Specific Risk Requirement	22	994,456
(b) General Risk Requirement	23	994,456
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	3,009,682
(a) Sum of: (26 + 29)	25	3,009,682
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	3,009,682
Debt specific risk requirement	27	2,023,652
Debt general risk requirement	28	986,030
Liability adjustment requirement in an increasing interest rate environment (b) Sum of: (31 + 34)	29	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	30	1,037,622
Debt specific risk requirement	31	1,037,622
Negative of debt general risk requirement	32	2,023,652
Liability adjustment requirement in a decreasing interest rate environment	33	-986,030
	34	0
Loan Investment Risk Requirement	35	3,734
Property Risk Requirement	36	12,624,000
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	571,949
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	18,198,277
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	23,198,277

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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	\$ 248,963
(c) 10% of claims liabilities relating to the branch located outside of Singapore as at the end of the preceding accounting period	\$ 745,377

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

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 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	101,157,462
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	123,300,491
Unappropriated profits (losses)	4	38,198,973
Surpluses of Overseas Branch Operations	5	1,487,606
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	15,346,837
Financial resource adjustment: (10 to 14)	9	6,650,804
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	5,229,751
(b) charged assets	11	17,183
(c) deferred tax assets	12	0
(d) intangible assets	13	1,403,870
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	242,146,891
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	242,146,891
(ii) Total Risk Requirement of Licensed Insurer		

(a) Total risk requirements of insurance funds established or maintained under the Act	22	42,739,144	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	23,198,277	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		65,937,421
CAPITAL ADEQUACY RATIO (21/24)	25		367.24 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R900G SINGAPORE REINSURANCE CORPORATION LTD

Reporting Cycle: 2018 12

Reinsurance Adjustment
Per Form 21 (row 6)

SIF	\$ 2,093,119
OIF	\$ 10,091,283

	<hr/>
	\$ 12,184,402
Labuan	\$ 3,162,435

Per Form 23 (row 8)	<hr/>
	\$ 15,346,837
	<hr/>