

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	52,250,465
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,728,214
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	552,414
Deposits withheld by cedants		9	57,019
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	2,535
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>56,590,647</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	22,743,878
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	15,016
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	772,046
Others	1M	23	587,887
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>24,118,827</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>32,471,820</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	45,090,506
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,089,087
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	807,896
Deposits withheld by cedants		9	13,741
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	264,930
Inter-fund balances and intra group balances (due from)	1I	13	8,262
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>48,274,422</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	13,747,236
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	350,555
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,622,287
Others	1M	23	302,437
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>16,022,515</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>32,251,907</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	51,713,456
Qualifying debt securities	2	537,009
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	52,250,465

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	21,218,920
Qualifying debt securities	2	23,871,586
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	45,090,506

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 12**

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

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 12**

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

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2009 12**

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	552,415
Above 6 months but not exceeding 12 months	3	3,420
Above 12 months but not exceeding 24 months	4	3,682
Above 24 months	5	26,115
Gross total (2 to 5)	6	585,632
Provision for doubtful debts	7	33,218
Total (6 - 7) = Row 8 of Form 1	8	552,414

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**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 12**

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	731,932
Above 6 months but not exceeding 12 months	3	350,303
Above 12 months but not exceeding 24 months	4	41,858
Above 24 months	5	9,358
Gross total (2 to 5)	6	1,133,451
Provision for doubtful debts	7	325,555
Total (6 - 7) = Row 8 of Form 1	8	807,896

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	25,975
Other fixed assets	3	238,955
Total (1 to 3) = Row 12 of Form 1	4	264,930

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	2,535
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,535

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	8,262
Total (1 to 3) = Row 13 of Form 1	4	8,262

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	729,401
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	42,645
Total (1 to 3) = Row 22 of Form 1	4	772,046

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,614,418
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	7,869
Total (1 to 3) = Row 22 of Form 1	4	1,622,287

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for income tax	1	587,887
Total = Row 23 of Form 1	26	587,887

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for income tax	1	234,937
Other accruals	2	67,500
Total = Row 23 of Form 1	26	302,437

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	28,693,339
Net income	2	3,778,481
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	32,471,820

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	33,575,102
Net income	2	-1,323,195
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	32,251,907

**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**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

**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**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**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 registered insurer	0

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

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

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 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 registered insurer	0

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

NIL

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

NIL

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle 2009 12**

NIL

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,289,247
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	923,387
Less: Investment expenses		4	51,956
Other income	2D	5	3,501
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,164,179</b>
Gross claims settled	2E	7	24,797
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,025,021
Distribution expenses	2G	10	47,538
Increase (decrease) in net policy liabilities	2H	11	(1,564,844)
Provision for doubtful debts/ bad debts written off on receivables		12	(96,671)
Taxation expenses		13	(1,101,027)
Other expenses	2I	14	50,884
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(1,614,302)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,778,481</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,340,445
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(479,699)
Less: Investment expenses		4	37,561
Other income	2D	5	15
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,823,200</b>
Gross claims settled	2E	7	887,601
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,816,243
Distribution expenses	2G	10	36,763
Increase (decrease) in net policy liabilities	2H	11	(987,057)
Provision for doubtful debts/ bad debts written off on receivables		12	274,189
Taxation expenses		13	926,617
Other expenses	2I	14	192,039
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,146,395</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,323,195)</b>

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	1,333,606	-5,870	-342,185	985,551
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-62,164	-62,164
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				923,387

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**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	0	0	0	0
Debt securities	2	1,494,515	-130,669	-1,881,338	-517,492
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2	0	37,791	37,793
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-479,699

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interests on premium reserve deposits	1	3,501
Total = Row 5 of Form 2	26	3,501

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on premium reserve deposit	1	2
Other income	2	13
Total = Row 5 of Form 2	26	15

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	495,506
Office rent	2	146,856
Head office / parent company expenses	3	298,531
Directors' fees	4	0
Audit fees	5	13,669
Managing agent's fees	6	0
Repairs and maintenance	7	1,489
Public utilities	8	6,285
Printing, stationery and periodicals	9	5,920
Postage, telephone and telex charges	10	8,945
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	8,640
Advertising and subscriptions	14	0
Entertainment	15	18,585
Travelling expenses	16	1,508
Legal and professional fees	1	9,962
General office expenses	2	6,374
Miscellaneous expenses	3	2,751
Total = Row 9 of Form 2	27	1,025,021

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

Reporting Cycle: 2009 12

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,274,159
Office rent	2	377,629
Head office / parent company expenses	3	816,709
Directors' fees	4	0
Audit fees	5	35,148
Managing agent's fees	6	0
Repairs and maintenance	7	3,828
Public utilities	8	16,160
Printing, stationery and periodicals	9	15,224
Postage, telephone and telex charges	10	23,002
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	22,217
Advertising and subscriptions	14	0
Entertainment	15	47,790
Travelling expenses	16	121,397
Legal and professional fees	1	38,037
General office expenses	2	16,390
Miscellaneous expenses	3	8,553
Total = Row 9 of Form 2	27	2,816,243

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	33,530
Foreign currency translations	2	17,354
Total = Row 14 of Form 2	26	50,884



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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	86,220
Foreign currency translations	2	105,819
Total = Row 14 of Form 2	26	192,039

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

NIL

## ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	164	0	106,217	9,525	880,219	590	0	271,290	1,168	(8,075)	1,020	0	27,129	292,532	1,289,247
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	164	0	106,217	9,525	880,219	590	0	271,290	1,168	(8,075)	1,020	0	27,129	292,532	1,289,247
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	164	0	106,217	9,525	880,219	590	0	271,290	1,168	(8,075)	1,020	0	27,129	292,532	1,289,247
Premium liabilities at beginning of period	11	0	0	63,894	0	538,610	854	0	303,793	0	605,103	2,564	0	0	911,460	1,514,818
Premium liabilities at end of period	12	0	0	43,989	1,757	528,686	579	0	414,026	0	408,362	0	0	6,099	828,487	1,403,498
Premiums earned during the period (10 + 11 - 12)	13	164	0	126,122	7,768	890,143	865	0	161,057	1,168	188,666	3,584	0	21,030	375,505	1,400,567
<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	1,930	(17,938)	(43)	58,532	66	0	0	6,438	(23,477)	(967)	0	0	256	(17,750)	24,797
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	1,930	(17,938)	(43)	58,532	66	0	0	6,438	(23,477)	(967)	0	0	256	(17,750)	24,797
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	1,930	(17,938)	(43)	58,532	66	0	0	6,438	(23,477)	(967)	0	0	256	(17,750)	24,797
Claims liabilities at end of period	24	1,365,258	345,531	141,067	1,059,947	6,484,899	10,984	0	5,326,174	632,616	1,016,685	2,479,321	0	2,477,898	11,932,694	21,340,380
Claims liabilities at beginning of period	25	1,382,205	662,481	166,337	1,396,255	6,313,256	17,934	0	6,540,517	728,807	886,410	2,335,371	0	2,364,331	12,855,436	22,793,904
Net claims incurred (23 + 24 - 25)	26	(15,017)	(334,888)	(25,313)	(277,776)	171,709	(6,950)	0	(1,207,905)	(119,668)	129,308	143,950	0	113,823	(940,492)	(1,428,727)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	136	0	88,596	7,330	674,431	291	0	234,649	829	(6,628)	926	0	24,461	254,237	1,025,021
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	23,496	23,604	58	0	0	0	0	447	379	(446)	0	0	0	380	47,538
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	23,496	23,604	58	0	0	0	0	447	379	(446)	0	0	0	380	47,538
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	(8,451)	311,284	62,781	278,214	44,003	7,524	0	1,133,866	119,628	66,432	(141,292)	0	(117,254)	1,061,380	1,756,735
<b>F. NET INVESTMENT INCOME</b>																
	33	506	0	141,039	25,381	689,796	393	0	(22,526)	1,740	(27,671)	(1,073)	0	63,846	14,316	871,431
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(7,945)	311,284	203,820	303,595	733,799	7,917	0	1,111,340	121,368	38,761	(142,365)	0	(53,408)	1,075,696	2,628,166

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF  
GENERAL BUSINESS**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	1,096,767	322,131	1,418,898
From other ASEAN countries	3	0	0	302,280	465,326	767,606
From other countries	4	0	0	732,579	421,362	1,153,941
Total (2 to 4)	5	0	0	2,131,626	1,208,819	3,340,445
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	2,131,626	1,208,819	3,340,445
Premium liabilities at beginning of period	11	0	0	680,983	921,502	1,602,485
Premium liabilities at end of period	12	0	0	1,062,596	1,430,885	2,493,481
Premiums earned during the period (10 + 11 - 12)	13	0	0	1,750,013	699,436	2,449,449
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	2,727	1,715	709,992	25,937	740,371
From other countries	17	5,657	0	0	141,573	147,230
Total (15 to 17)	18	8,384	1,715	709,992	167,510	887,601
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	8,384	1,715	709,992	167,510	887,601
Claims liabilities at end of period	24	403,956	290,398	889,985	9,669,416	11,253,755
Claims liabilities at beginning of period	25	400,722	475,957	2,642,369	9,612,760	13,131,808
Net claims incurred (23 + 24 - 25)	26	11,618	(183,844)	(1,042,392)	224,166	(990,452)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	0	1,542,226	1,274,017	2,816,243
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	479	0	35,765	519	36,763
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	479	0	35,765	519	36,763
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(12,097)	183,844	1,214,414	(799,266)	586,895
<b>F. NET INVESTMENT INCOME</b>	33	0	0	(100,264)	(416,996)	(517,260)
<b>G. OPERATING RESULT (32 + 33)</b>	34	(12,097)	183,844	1,114,150	(1,216,262)	69,635

**ANNUAL RETURN: NOTES TO FORM 6**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

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

Management expenses and investment income are allocated quarterly based on the gross premiums as recorded in Row 5 of the quarterly returns.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

Management expenses and investment income are allocated quarterly based on the gross premiums as recorded in Row 5 of the quarterly returns.

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

NIL

**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

NIL

**Reporting Cycle:**

<b>Description</b>
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)



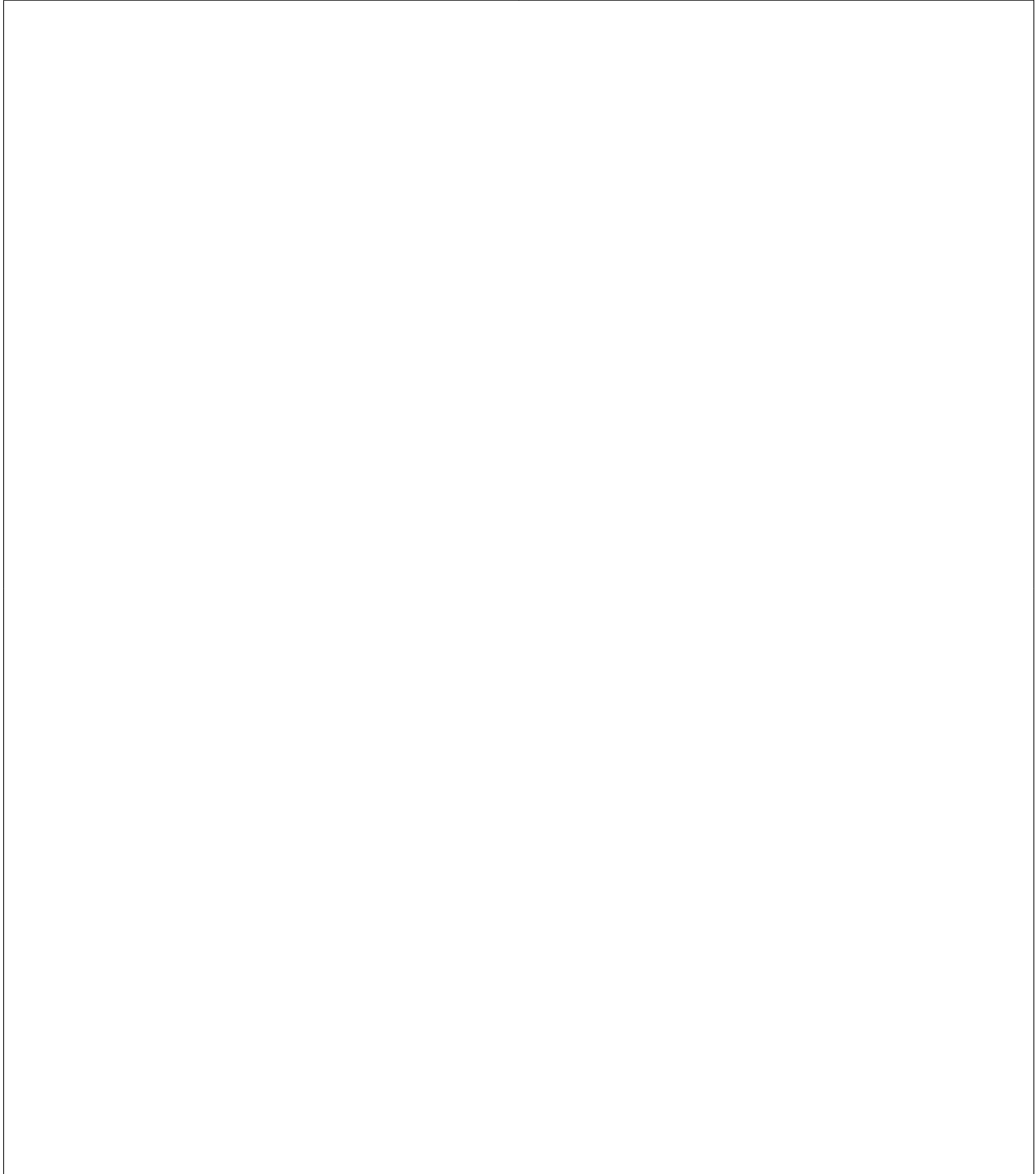
**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN  
RESPECT OF GENERAL BUSINESS**

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 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	1,403,498	2,493,481
Claim Liabilities	21,340,383	11,253,755
Policy Liabilities	22,743,881	13,747,236

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

None

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

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**Reporting Cycle: 2009 12**

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF  
INSURANCE FUND**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	32,471,820
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	32,471,820
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	6,302,522
(a) Premium liability risk requirement	31	443,583
(b) Claim liability risk requirement	32	5,858,939
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	6,302,522
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	746,339
(a) Sum of: (39 + 42)	38	746,339
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	746,339
Debt specific risk requirement	40	8,592
Debt general risk requirement	41	737,747
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-729,155
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-729,155
Debt specific risk requirement	45	8,592
Negative of debt general risk requirement	46	-737,747
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	90,289
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	58,278
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>894,906</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>7,197,428</b>

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF  
INSURANCE FUND**

**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2009 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	32,251,907
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered 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	32,251,907
<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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>		<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>		<b>0</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN**

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>
<b>(i) Financial Resources of Registered Insurer</b>	
<b>A. Tier 1 Resource</b>	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

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

**Reporting Cycle:**

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