

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	24,036,491
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,646,204
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	531,213
Deposits withheld by cedants		9	0
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	2,470,170
Other assets	1J	14	0
Total Assets (1 to 14)		15	31,684,078
LIABILITIES			
Policy liabilities	1K	16	22,458,138
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	63,866
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	653,192
Others	1M	23	102,409
Total Liabilities (16 to 23)		24	23,277,605
SURPLUS (15 - 24)	1N	25	8,406,473

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	28,766,331
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,843,024
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	784,662
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	22,135
Inter-fund balances and intra group balances (due from)	1I	13	1,242,831
Other assets	1J	14	44,446
Total Assets (1 to 14)		15	34,703,429
LIABILITIES			
Policy liabilities	1K	16	16,900,856
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	78,321
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,227,603
Others	1M	23	655,859
Total Liabilities (16 to 23)		24	24,862,639
SURPLUS (15 - 24)	1N	25	9,840,790

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
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: 201712

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	24,036,491
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,036,491

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	28,766,331
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	28,766,331

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201712

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 201712

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201712

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	311,078
Above 6 months but not exceeding 12 months	3	154,524
Above 12 months but not exceeding 24 months	4	13,753
Above 24 months	5	51,858
Gross total (2 to 5)	6	531,213
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	531,213

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: 201712

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	675,160
Above 6 months but not exceeding 12 months	3	49,937
Above 12 months but not exceeding 24 months	4	46,718
Above 24 months	5	12,847
Gross total (2 to 5)	6	784,662
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	784,662

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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	15,470
Other fixed assets	3	6,665
Total (1 to 3) = Row 12 of Form 1	4	22,135

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	470,170
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	2,000,000
Total (1 to 3) = Row 13 of Form 1	4	2,470,170

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	949,865
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	292,966
Total (1 to 3) = Row 13 of Form 1	4	1,242,831

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 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: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deferred Tax Asset	1	44,446
Total = Row 14 of Form 1	26	44,446

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	352,285
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	300,907
Total (1 to 3) = Row 22 of Form 1	4	653,192

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,249,677
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	5,977,926
Total (1 to 3) = Row 22 of Form 1	4	7,227,603

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred Tax Liability	1	7,116
Accrued Expenses	2	95,293
Total = Row 23 of Form 1	26	102,409

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	255,967
Provision for Income Tax	2	399,892
Total = Row 23 of Form 1	26	655,859

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	8,086,807
Net income	2	-1,680,334
Transfer (to) from head office / shareholders fund	3	2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,406,473

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	8,295,075
Net income	2	1,545,715
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	9,840,790

**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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 201712

General: Offshore Insurance Fund

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

- In Q4 2017, there is a transfer of surplus from Life SIF to General SIF.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,219,333
Less: Outward reinsurance premiums	2B	2	98,955
Investment revenue	2C	3	-378,872
Less: Investment expenses		4	10,199
Other income	2D	5	413,421
Total Income (1 to 5)		6	1,144,728
Gross claims settled	2E	7	41,842
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,165,030
Distribution expenses	2G	10	-212,818
Increase (decrease) in net policy liabilities	2H	11	1,686,129
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	144,879
Total Outgo (7 to 14)		15	2,825,062
Net Income (6 - 15)	2J	16	-1,680,334

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,411,533
Less: Outward reinsurance premiums	2B	2	420,256
Investment revenue	2C	3	-2,608,813
Less: Investment expenses		4	11,577
Other income	2D	5	892,160
Total Income (1 to 5)		6	263,047
Gross claims settled	2E	7	7,351,890
Less: Reinsurance recoveries		8	-106,342
Management expenses	2F	9	3,189,371
Distribution expenses	2G	10	-538,193
Increase (decrease) in net policy liabilities	2H	11	-12,052,587
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	402,379
Other expenses	2I	14	258,130
Total Outgo (7 to 14)		15	-1,282,668
Net Income (6 - 15)	2J	16	1,545,715

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	98,955
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	98,955

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	420,256
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	420,256

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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	0	0	0	0
Debt securities	2	192,617	0	-431,393	-238,776
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-140,096	-140,096
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-378,872

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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	0	0	0	0
Debt securities	2	299,070	0	-2,345,363	-2,046,293
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	-562,520	-562,520
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-2,608,813

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange gain	1	83,959
Training grants& credits	2	2,743
Mark up for charge out expenses	3	4,238
Payable written off	4	322,481
Total = Row 5 of Form 2	26	413,421

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange gain	1	240,567
Training grants& credits	2	5,425
Mark up for charge out expenses	3	8,382
Payable written off	4	637,786
Total = Row 5 of Form 2	26	892,160

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	574,107
Office rent	2	90,902
Head office / parent company expenses	3	356,767
Directors' fees	4	0
Audit fees	5	16,942
Managing agent's fees	6	0
Repairs and maintenance	7	3,184
Public utilities	8	2,935
Printing, stationery and periodicals	9	875
Postage, telephone and telex charges	10	11,419
Computer charges	11	0
Hire of office equipment	12	2,688
Licence and association fees	13	12,315
Advertising and subscriptions	14	0
Entertainment	15	10,221
Travelling expenses	16	39,714
General office expenses	1	4,599
Legal& professional fees	2	32,300
Training Costs	3	1,255
Miscellaneous expenses	4	4,807
Total = Row 9 of Form 2	27	1,165,030

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH****Reporting Cycle: 201712****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,135,439
Office rent	2	179,781
Head office / parent company expenses	3	1,247,618
Directors' fees	4	0
Audit fees	5	33,506
Managing agent's fees	6	0
Repairs and maintenance	7	6,297
Public utilities	8	5,804
Printing, stationery and periodicals	9	1,731
Postage, telephone and telex charges	10	22,584
Computer charges	11	0
Hire of office equipment	12	5,316
Licence and association fees	13	24,355
Advertising and subscriptions	14	0
Entertainment	15	20,215
Travelling expenses	16	78,546
General office expenses	1	9,096
Legal & professional fees	2	63,882
Marketing Fee	3	342,925
Training Costs	4	2,482
Miscellaneous expenses	5	9,794
Total = Row 9 of Form 2	27	3,189,371

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	6,492
Exchange loss	2	138,387
Total = Row 14 of Form 2	26	144,879

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	12,840
Exchange Loss	2	245,290
Total = Row 14 of Form 2	26	258,130

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 201712

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: 2017 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
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	0	8,481	578,003	0	337,995	5,646	0	42,744	0	156,541	89,923	0	0	289,208	1,219,333
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	0	8,481	578,003	0	337,995	5,646	0	42,744	0	156,541	89,923	0	0	289,208	1,219,333
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	1,965	23,351	0	64,237	1,093	0	6,955	0	1,354	0	0	0	8,309	98,955
Total (6 to 8)	9	0	1,965	23,351	0	64,237	1,093	0	6,955	0	1,354	0	0	0	8,309	98,955
Net premiums written (1 + 5 - 9)	10	0	6,516	554,652	0	273,758	4,553	0	35,789	0	155,187	89,923	0	0	280,899	1,120,378
Premium liabilities at beginning of period	11	0	0	1,234,329	0	131,372	5,657	0	167,645	0	459,567	210,434	0	130,165	967,811	2,339,169
Premium liabilities at end of period	12	0	350	81,819	0	60,857	4,580	0	163,410	0	4,588	380,825	0	18,886	567,709	715,315
Premiums earned during the period (10 + 11 - 12)	13	0	6,166	1,707,162	0	344,273	5,630	0	40,024	0	610,166	-80,468	0	111,279	681,001	2,744,232
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	0	0	44,436	-219	0	0	0	0	-2,173	0	0	0	-202	-2,375	41,842
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	0	0	44,436	-219	0	0	0	0	-2,173	0	0	0	-202	-2,375	41,842
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	0	0	44,436	-219	0	0	0	0	-2,173	0	0	0	-202	-2,375	41,842
Claims liabilities at end of period	24	26,662	9,329	9,223,878	4,413	6,236,818	24,531	0	1,540,656	11,927	1,285,641	1,105,704	0	2,273,264	6,217,192	21,742,823
Claims liabilities at beginning of period	25	37,446	9,308	5,959,500	44,806	6,308,021	32,804	0	1,656,702	4,372	1,278,260	1,137,835	0	1,963,786	6,040,955	18,432,840
Net claims incurred (23 + 24 - 25)	26	-10,784	21	3,308,814	-40,612	-71,203	-8,273	0	-116,046	5,382	7,381	-32,131	0	309,276	173,862	3,351,825
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	8,103	552,262	0	322,942	5,395	0	40,840	0	149,570	85,918	0	0	276,328	1,165,030
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	420	0	0	0	0	0	0	0	0	0	0	0	420
Reinsurance commissions	29	0	4,235	50,318	0	138,425	2,356	0	14,986	0	2,918	0	0	0	17,904	213,238
Net commissions incurred (28 - 29)	30	0	-4,235	-49,898	0	-138,425	-2,356	0	-14,986	0	-2,918	0	0	0	-17,904	-212,818
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	10,784	2,277	-2,104,016	40,612	230,959	10,864	0	130,216	-5,382	456,133	-134,255	0	-197,997	248,715	-1,559,805

F. NET INVESTMENT INCOME	33	0	-2,706	-184,432	0	-107,849	-1,802	0	-13,639	0	-49,950	-28,693	0	0	-92,282	-389,071
G. OPERATING RESULT (32 + 33)	34	10,784	-429	-2,288,448	40,612	123,110	9,062	0	116,577	-5,382	406,183	-162,948	0	-197,997	156,433	-1,948,876

**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: 2017 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	0	0	422,794	102,077	524,871
From other ASEAN countries	3	0	70,935	50,336	113,153	234,424
From other countries	4	46,188	14,254	1,419,111	172,685	1,652,238
Total (2 to 4)	5	46,188	85,189	1,892,241	387,915	2,411,533
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	23,978	326,531	69,747	420,256
Total (6 to 8)	9	0	23,978	326,531	69,747	420,256
Net premiums written (1 + 5 - 9)	10	46,188	61,211	1,565,710	318,168	1,991,277
Premium liabilities at beginning of period	11	0	78,377	430,395	2,612,030	3,120,802
Premium liabilities at end of period	12	14,134	40,088	862,659	1,704,102	2,620,983
Premiums earned during the period (10 + 11 - 12)	13	32,054	99,500	1,133,446	1,226,096	2,491,096
B. CLAIMS						
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	764	0	0	59	823
From other countries	17	0	0	1,200,098	6,150,969	7,351,067
Total (15 to 17)	18	764	0	1,200,098	6,151,028	7,351,890
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	-106,342	0	-106,342
Total (19 to 21)	22	0	0	-106,342	0	-106,342
Net claims settled (14 + 18 - 22)	23	764	0	1,306,440	6,151,028	7,458,232
Claims liabilities at end of period	24	124,395	535,249	2,226,520	11,393,709	14,279,873
Claims liabilities at beginning of period	25	29,015	199,088	3,259,621	22,344,917	25,832,641
Net claims incurred (23 + 24 - 25)	26	96,144	336,161	273,339	-4,800,180	-4,094,536
C. MANAGEMENT EXPENSES						
Management Expenses	27	61,086	112,667	2,502,581	513,037	3,189,371
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	311,124	703	311,827

Reinsurance commissions	29	0	51,670	648,051	150,299	850,020
Net commissions incurred (28 - 29)	30	0	-51,670	-336,927	-149,596	-538,193
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-125,176	-297,658	-1,305,547	5,662,835	3,934,454
F. NET INVESTMENT INCOME	33	-50,188	-92,567	-2,056,124	-421,511	-2,620,390
G. OPERATING RESULT (32 + 33)	34	-175,364	-390,225	-3,361,671	5,241,324	1,314,064

ANNUAL RETURN: NOTES TO FORM 6

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

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

Expenses and net investment income are apportioned based on gross premium across the different classes.

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: 2017 12

General: Offshore Insurance Fund

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

Expenses and net investment income are apportioned based on gross premiums across the different classes.

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: 2017 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
Total		

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: 2017 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	715,315	2,620,983
Claim Liabilities	21,742,823	14,279,873
Policy Liabilities	22,458,138	16,900,856

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 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: 2017 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	8,406,473
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 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	8,406,473
(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	5,462,952
(a) Premium liability risk requirement	31	243,219
(b) Claim liability risk requirement	32	5,219,733
Total C1 Requirement (14 + 23 + 30)	33	5,462,952
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	277,656
(a) Sum of: (39 + 42)	38	277,656
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	277,656
Debt specific risk requirement	40	0
Debt general risk requirement	41	277,656
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-277,656
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-277,656
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-277,656
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	433,471
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	251,726
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	962,853
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	6,425,805

**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: 2017 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	9,840,790
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	44,446
(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	44,446
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	9,796,344
(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		0
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	0	
Total C1 Requirement (14 + 23 + 30)	33		0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2017 12

NIL

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

Reporting Cycle:

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	
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 licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
Total Tier 2 Resource (16 to 18)	19	
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	

(ii) Total Risk Requirement of Licensed Insurer

(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

Total Risk Requirement of Licensed Insurer (22 to 23)

24

CAPITAL ADEQUACY RATIO (21/24)

25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

A large, empty rectangular box with a thin black border, intended for providing additional information about the reporting cycle.