

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,442,083
Other invested assets	1E	6	0
Investment income due or accrued		7	5,854
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	307
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	28,149
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	986
Other assets	1J	14	49,495
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>2,526,874</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	949,342
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	288,295
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	365,772
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,603,409</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>923,465</b>

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,431,757
Other invested assets	1E	6	0
Investment income due or accrued		7	4,558
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	8,645
Fixed assets	1H	12	624
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	30,324
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>2,475,908</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	130,675
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	157,943
Amounts owing to insurers		20	350,876
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,569
Others	1M	23	104,500
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>745,563</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,730,345</b>

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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

R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 12

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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 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	0
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	406
Gross total (2 to 5)	6	406
Provision for doubtful debts	7	406
Total (6 - 7) = Row 8 of Form 1	8	0

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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 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	0
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	142,185
Gross total (2 to 5)	6	142,185
Provision for doubtful debts	7	142,185
Total (6 - 7) = Row 8 of Form 1	8	0

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



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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	154,658
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	154,658
Total (3 to 5)	6	154,658
Provision for doubtful reinsurance recoverables	7	154,658
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	127,560
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	127,560
Total (3 to 5)	6	127,560
Provision for doubtful reinsurance recoverables	7	127,560
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	28
Other fixed assets	3	596
Total (1 to 3) = Row 12 of Form 1	4	624

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	986
Total (1 to 3) = Row 13 of Form 1	4	986

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST	1	17,185
PREPAYMENTS	2	32,310
Total = Row 14 of Form 1	26	49,495

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
SUNDRY DEPOSITS	1	50
PREPAYMENTS	2	30,092
GST	3	182
Total = Row 14 of Form 1	26	30,324



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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	583
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	986
Total (1 to 3) = Row 22 of Form 1	4	1,569

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
PROVISION FOR INCOME TAX	1	101,704
ACCRUED EXPENSES	2	264,068
Total = Row 23 of Form 1	26	365,772

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
PROVISION FOR AUDIT FEES	1	20,000
PROVISION FOR PROFESSIONAL FEES	2	2,000
PROVISION FOR DIRECTORS' FEES	3	82,500
Total = Row 23 of Form 1	26	104,500

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,207,988
Net income	2	-284,523
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	923,465

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,410,478
Net income	2	319,867
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,730,345

**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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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)	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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle 2006 12**

NIL

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	319,325
Less: Investment expenses		4	0
Other income	2D	5	18,543
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>337,868</b>
Gross claims settled	2E	7	167
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	159,423
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	(19,902)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	76,919
Other expenses	2I	14	405,784
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>622,391</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(284,523)</b>

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	(14)
Less: Outward reinsurance premiums	2B	2	(1)
Investment revenue	2C	3	338,716
Less: Investment expenses		4	0
Other income	2D	5	16,186
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>354,889</b>
Gross claims settled	2E	7	47,109
Less: Reinsurance recoveries		8	10,977
Management expenses	2F	9	33,711
Distribution expenses	2G	10	1,079
Increase (decrease) in net policy liabilities	2H	11	(116,632)
Provision for doubtful debts/ bad debts written off on receivables		12	(25,695)
Taxation expenses		13	4,225
Other expenses	2I	14	102,202
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>35,022</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>319,867</b>

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<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	-1
Total (1 to 3) = Row 2 of Form 2	4	-1

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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	18,119	8,225	214,932	241,276
Debt securities	2	13,150	0	0	13,150
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	64,899	0	0	64,899
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>319,325</b>

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 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	20,665	34,339	230,621	285,625
Debt securities	2	28,078	0	0	28,078
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	25,013	0	0	25,013
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				338,716

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
EXCHANGE DIFFERENCE - UNREALISED	1	96
WRITE OFF UNIDENTIFIED BALANCES	2	18,447
Total = Row 5 of Form 2	26	18,543

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
EXCHANGE DIFFERENCE - UNREALISED	1	16,174
INTEREST ON RESERVES	2	12
Total = Row 5 of Form 2	26	16,186

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	15,715
Head office / parent company expenses	3	0
Directors' fees	4	70,125
Audit fees	5	17,000
Managing agent's fees	6	0
Repairs and maintenance	7	5,761
Public utilities	8	0
Printing, stationery and periodicals	9	732
Postage, telephone and telex charges	10	1,607
Computer charges	11	21,411
Hire of office equipment	12	0
Licence and association fees	13	25,500
Advertising and subscriptions	14	1,454
Entertainment	15	118
Travelling expenses	16	0
Total = Row 9 of Form 2	27	159,423

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	0
Office rent	2	2,773
Head office / parent company expenses	3	0
Directors' fees	4	12,375
Audit fees	5	3,000
Managing agent's fees	6	0
Repairs and maintenance	7	1,017
Public utilities	8	0
Printing, stationery and periodicals	9	129
Postage, telephone and telex charges	10	284
Computer charges	11	3,778
Hire of office equipment	12	0
Licence and association fees	13	4,500
Advertising and subscriptions	14	257
Entertainment	15	21
Travelling expenses	16	5,577
Total = Row 9 of Form 2	27	33,711

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
DEPRECIATION OF ASSETS	1	899
TRANSPORT	2	2,015
BANK CHARGES	3	943
INSURANCE	4	842
PROFESSIONAL FEES	5	8,096
MISCELLANEOUS EXPENSES	6	1,724
GST NON-ALLOWABLE	7	265
MANAGEMENT FEES	8	391,000
Total = Row 14 of Form 2	26	405,784



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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	159
TRANSPORT	2	356
BANK CHARGES	3	166
INSURANCE	4	149
PROFESSIONAL FEES	5	1,429
MISCELLANEOUS EXPENSES	6	304
GST NON-ALLOWABLE	7	47
MANAGEMENT FEES	8	69,000
EXCHANGE DIFFERENCE - REALISED	9	3,790
LOSS ON DISPOSAL OF FIXED ASSETS	10	243
WRITE OFF UNIDENTIFIED BALANCES	11	26,559
Total = Row 14 of Form 2	26	102,202

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

NIL

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

R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<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	0	0	0	0	0	0	0	0	0	0	0	0	167	167	167
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	0	0	0	0	0	0	0	0	0	0	167	167	167
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	0	0	0	0	0	0	0	0	0	0	167	167	167
Claims liabilities at end of period	24	0	0	864,821	50,067	0	0	0	0	0	32,616	0	0	1,838	34,454	949,342
Claims liabilities at beginning of period	25	0	0	896,744	42,653	0	0	0	0	0	28,396	0	0	1,451	29,847	969,244
Net claims incurred (23 + 24 - 25)	26	0	0	(31,923)	7,414	0	0	0	0	0	4,220	0	0	554	4,774	(19,735)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	0	147,498	7,016	0	0	0	0	0	4,670	0	0	239	4,909	159,423
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	(115,575)	(14,430)	0	0	0	0	0	(8,890)	0	0	(793)	(9,683)	(139,688)
<b>F. NET INVESTMENT INCOME</b>	33	0	0	295,439	14,052	0	0	0	0	0	9,356	0	0	478	9,834	319,325
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	179,864	(378)	0	0	0	0	0	466	0	0	(315)	151	179,637

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 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	2	0	2
From other ASEAN countries	3	0	0	(16)	0	(16)
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	(14)	0	(14)
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	(1)	(1)
Total (6 to 8)	9	0	0	0	(1)	(1)
Net premiums written (1 + 5 - 9)	10	0	0	(14)	1	(13)
Premium liabilities at beginning of period	11	221	0	4	0	225
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	221	0	(10)	1	212
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	6,460	0	6,460
From other ASEAN countries	16	3,860	7,825	16,304	8,453	36,442
From other countries	17	0	0	2,099	2,108	4,207
Total (15 to 17)	18	3,860	7,825	24,863	10,561	47,109
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	10,977	10,977
Total (19 to 21)	22	0	0	0	10,977	10,977
Net claims settled (14 + 18 - 22)	23	3,860	7,825	24,863	(416)	36,132
Claims liabilities at end of period	24	55	0	122,221	8,399	130,675
Claims liabilities at beginning of period	25	4,627	21,619	171,530	49,306	247,082
Net claims incurred (23 + 24 - 25)	26	(712)	(13,794)	(24,446)	(41,323)	(80,275)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	661	2,947	23,382	6,721	33,711
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	1,079	0	1,079
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	1,079	0	1,079
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	272	10,847	(25)	34,603	45,697
<b>F. NET INVESTMENT INCOME</b>	33	6,640	29,610	234,936	67,530	338,716
<b>G. OPERATING RESULT (32 + 33)</b>	34	6,912	40,457	234,911	102,133	384,413

ANNUAL RETURN: NOTES TO FORM 6

R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 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.**

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses: Is based on the Unexpired risk and loss reserves of the preceding period.

Net Investment Income is based on the unexpired risk and loss reserves of the preceding period.

**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

R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD

Reporting Cycle: 2006 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.**

Basis for allocation of management expenses and net investment income to the different lines of business.

Management Expenses is based on the Unexpired risk and loss reserves of the preceding period.

Net Investment Income is based on the unexpired risk and loss reserves of the preceding period.

**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**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

NIL

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	0	0	0	0	0
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	4,873,840	0	0	10,085,212	14,959,052
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	10,412	0	0	26,385	36,797
Outstanding premiums and agents' balances	8	0	0	0	0	0	0
Deposits withheld by cedants	9	0	307	0	0	0	307
Reinsurance recoverables (on paid claims)	10	0	0	0	0	0	0
Income tax recoverables	11	0	36,794	0	0	0	36,794
Fixed assets	12	0	624	0	0	0	624
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	583	583
Other assets	14	0	79,819	0	0	0	79,819
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>5,001,796</b>	<b>0</b>	<b>0</b>	<b>10,112,180</b>	<b>15,113,976</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	1,080,017	0	0		1,080,017
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	157,943	0	0	0	157,943
Amounts owing to insurers	20	0	639,171	0	0	0	639,171
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	583	0	0	0	583
Others	23	0	470,272	0	0	150,000	620,272
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>2,347,986</b>	<b>0</b>	<b>0</b>	<b>150,000</b>	<b>2,497,986</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>2,653,810</b>	<b>0</b>	<b>0</b>	<b>9,962,180</b>	<b>12,615,990</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					12,500,000	12,500,000
Reserves:							
Unappropriated profits (losses)	27					-2,537,820	-2,537,820
Other reserves	28					0	0
Surplus	29	0	2,653,810	0	0		2,653,810
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>2,653,810</b>	<b>0</b>	<b>0</b>	<b>9,962,180</b>	<b>12,615,990</b>



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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	5,004,000	13,654	-2,513,443	2,504,211
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	-13,654	13,654	0
Net profit for the period	4	0	0	111,969	111,969
Dividends paid for the period	5	0	0	-150,000	-150,000
Issue of share capital	6	7,496,000	0	0	7,496,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>12,500,000</b>	<b>0</b>	<b>-2,537,820</b>	<b>9,962,180</b>

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

Reporting Cycle: 2006 12

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

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

NIL

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

Reporting Cycle: **2006 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	-14	0	0		-14
Less: Outward reinsurance premiums	2	0	-1	0	0		-1
Investment revenue	3	0	658,041	0	0	139,729	797,770
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	34,729	0	0	0	34,729
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>692,757</b>	<b>0</b>	<b>0</b>	<b>139,729</b>	<b>832,486</b>
Gross claims settled	7	0	47,276	0	0		47,276
Less: Reinsurance recoveries	8	0	10,977	0	0		10,977
Management expenses	9	0	193,134	0	0	0	193,134
Distribution expenses	10	0	1,079	0	0	0	1,079
Increase (decrease) in net policy liabilities	11	0	-136,534	0	0		-136,534
Provision for doubtful debts / bad debts written off on receivables	12	0	-25,695	0	0	0	-25,695
Taxation expenses	13	0	81,144	0	0	6,897	88,041
Other expenses	14	0	507,986	0	0	20,863	528,849
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>657,413</b>	<b>0</b>	<b>0</b>	<b>27,760</b>	<b>685,173</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>35,344</b>	<b>0</b>	<b>0</b>	<b>111,969</b>	<b>147,313</b>

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

**R906G EQUATORIAL REINSURANCE (SINGAPORE) LTD**

**Reporting Cycle: 2006 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**Reporting Cycle:**

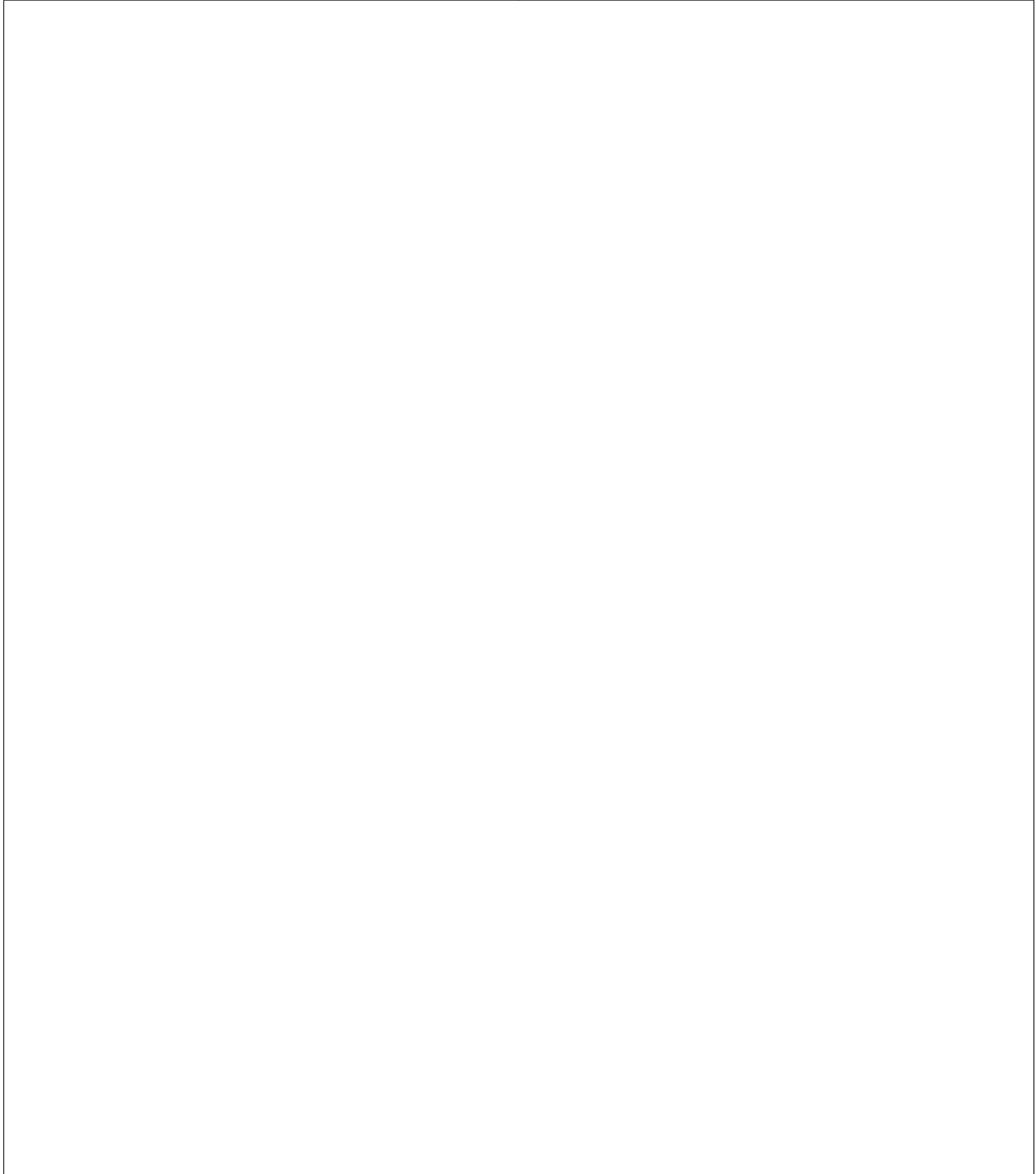
I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject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

<b>Description</b>
Premium Liabilities
Claim Liabilities
Policy Liabilities

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

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

**Reporting Cycle:**

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

**Reporting Cycle:**

Description	Row No.
<b>(i) Financial Resources of Insurance Fund</b>	
Balance in the surplus account (of participating fund)	1
Add:	
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2
Policy liabilities - minimum condition liability	3
50% of aggregate of provisions for non-guaranteed benefits and PAD	4
Surplus of insurance fund (of any other insurance fund)	5
Less:	
Reinsurance adjustment	6
Financial resource adjustment: (8 to 12)	7
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8
(b) charged assets	9
(c) deferred tax assets	10
(d) intangible assets	11
(e) other financial resource adjustments	12
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13
<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
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15
Modified minimum condition liability	16
Minimum condition liability	17
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18
Aggregate of surrender values of policies of the insurance fund	19
Higher of 21 or 22:	20
Sum of total risk requirement and minimum condition liability of the insurance fund	21
Policy liabilities of the insurance fund	22
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24
Modified policy liabilities	25
Policy Liabilities	26
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27
Aggregate of surrender values of policies of the insurance fund	28
Sum of total risk requirement and policy liabilities of the insurance fund	29
General Insurance Risk Requirement (for general business): (31 to 32)	30
(a) Premium liability risk requirement	31

(b) Claim liability risk requirement	32
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>	
Equity Investment Risk Requirement (35 to 36)	34
(a) Specific Risk Requirement	35
(b) General Risk Requirement	36
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37
(a) Sum of: (39 + 42)	38
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39
Debt specific risk requirement	40
Debt general risk requirement	41
Liability adjustment requirement in an increasing interest rate environment	42
(b) Sum of: (44 + 47)	43
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44
Debt specific risk requirement	45
Negative of debt general risk requirement	46
Liability adjustment requirement in a decreasing interest rate environment	47
Loan Investment Risk Requirement	48
Property Risk Requirement	49
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50
Derivative Counterparty Risk Requirement	51
Miscellaneous Risk Requirement	52
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>
<b>C. Component 3 Requirement - Concentration Risks</b>	
Counterparty Exposure	54
Equity Securities Exposure	55
Unsecured Loans Exposure	56
Property Exposure	57
Foreign Currency Risk Exposure	58
Exposure to assets in miscellaneous risk requirements	59
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>

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

**Reporting Cycle:**

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**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND  
LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND  
MAINTAINED UNDER THE ACT**

**Reporting Cycle:**

Description
<p><b>(i) Total Risk Requirement</b></p> <p><b>A. Component 1 Requirement - Insurance Risks</b></p> <p>Life Insurance Risk Requirement: (for participating business only) (2 + 5)</p> <p>(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)</p> <p>    Modified minimum condition liability</p> <p>    Minimum condition liability</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)</p> <p>    Aggregate of surrender values of policies</p> <p>    Higher of 8 or 9:         Sum of total risk requirement and minimum condition liability</p> <p>    Policy liabilities</p> <p>    Life Insurance Risk Requirement: (other than participating business) (11 + 14)</p> <p>(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)</p> <p>    Modified policy liabilities</p> <p>    Policy liabilities</p> <p>(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)</p> <p>    Aggregate of surrender values of policies</p> <p>    Sum of total risk requirement and policy liabilities</p> <p>General Insurance Risk Requirement (for general business) (18 to 19)</p> <p>(a) Premium liability risk requirement</p> <p>(b) Claim liability risk requirement</p> <p><b>Total C1 Requirement (1 + 10 + 17)</b></p> <p><b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b></p> <p><b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b></p> <p>Equity Investment Risk Requirement: (22 to 23)</p> <p>(a) Specific Risk Requirement</p> <p>(b) General Risk Requirement</p> <p>Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)</p> <p>(a) Sum of: (26 + 29)</p> <p>    Debt investment risk requirement in an increasing interest rate environment (27 to 28)</p>

Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

**Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)**

**Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not  
belong to any insurance fund established and maintained under the Act (20 + 39)**

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

**Reporting Cycle:**

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**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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